

An Binh Commercial Joint Stock Bank

Consolidated financial statements

For the year ended 31 December 2025



An Binh Commercial Joint Stock Bank

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An Binh Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

An Binh Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank incorporated in the Socialist Republic of Vietnam.

The Bank was established under the Establishment and Operation License No.535/GP-UB issued by the People's Committee of Ho Chi Minh City on 15 March 1993, Banking Operation License No. 0031/NH-GP issued by the State Bank of Vietnam ("the SBV") dated 15 April 1993 which was replaced by License No.120/GP-NHNN dated 12 December 2018 (updating, amending content of charter capital following Decision No. 1360/QD-NHNN dated 13 July 2023 and amending content of the head office's address following Decision No. 2575/QD-NHNN dated 13 December 2019 of the SBV). The Bank's operation period is 99 years from 15 April 1993.

Business Registration Certificate No. 0301412222 was issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 17 May 1993 and its amendments 29th was issued by the Department of Planning and Investment of Hanoi on 28 June 2023.

The current principal activities of the Bank include:

- ▶ Monetary intermediate activities including: to mobilize funds in the form of demand deposits, term deposits, saving deposits; to issue certificate of deposits, bonds and valuable papers; to borrow on a short-term basis from the SBV in the form of refinancing; to borrow from other credit institutions and finance companies; and to entrust, to be trusted, to provide agency services related to banking, insurance, and assets management in accordance with SBV's regulations;
- ▶ To grant short-term, medium and long-term loans, finance leases and bank guarantees;
- ▶ Other financial services: to provide domestic, international settlement services and other banking services allowed by the SBV and international financial services;
- ▶ Other credit activities: to issue credit cards, to discount, re-discount financial instruments and valuable papers; to invest in equities;
- ▶ Financial support activities: to provide banking finance advisory; to trade Government bonds, corporate bonds; to trade gold; to participate in bidding treasury bills; to trade financial instruments, treasury bills, the SBV's notes and other valuable papers on the monetary market;
- ▶ Investment activities: capital contribution, share purchase, investment in Government bond futures contracts; and
- ▶ Other activities: securities depository, e-wallet, debt purchase.

The current principal activities of its subsidiaries include:

- ▶ To receive, manage bad debts, long outstanding loans and collaterals relating the Bank's loan and advances to customers in order to handle, collect loans as soon as possible;
- ▶ To trade bad debts of credit institutions and debts and assets management companies in accordance with laws and regulations;
- ▶ To provide entrusting and supervisory services based on fees and contracts, to be an intermediary for trading debts;
- ▶ To trade real estates, land use rights or leasing assets; and
- ▶ To provide security services.

The Bank's Head Office is located at 1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street, O Cho Dua Ward, Ha Noi city. As at 31 December 2025, the Bank had one (1) Head Office, thirty-five (35) branches, one hundred and thirty (130) transaction offices located in cities and provinces throughout Vietnam.

An Binh Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

THE BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

<u>Name</u>	<u>Position</u>	<u>Date of appointment/resignation</u>
Mr. Vu Van Tien	Chairman	Appointed on 14 November 2025
	Vice Chairman	Resigned on 14 November 2025
Mr. Dao Manh Khang	Vice Chairman	Appointed on 14 November 2025
	Chairman	Resigned on 14 November 2025
Mr. Nguyen Danh Luong	Member	Appointed on 28 April 2023
Mr. Syed Ahmad Taufik Albar	Member	Appointed on 18 April 2025
Mr. John Chong Eng Chuan	Member	Resigned on 18 April 2025
Mr. Foong Seoung Yew	Member	Resigned on 5 June 2025
Ms. Do Thi Nhung	Independent Member	Appointed on 28 April 2023
Mr. Trinh Thanh Hai	Independent Member	Appointed on 18 April 2025
Mr. Tran Ba Vinh	Independent Member	Resigned on 18 April 2025

THE BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

<u>Name</u>	<u>Position</u>	<u>Date of appointment</u>
Ms. Nguyen Thi Hanh Tam	Chief Supervisor	28 April 2023
Ms. Nguyen Thi Thanh Thai	Part-time member	28 April 2023
Mr. Nguyen Hong Quang	Full-time member	5 April 2024

THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management and Chief Accountant during the year and at the date of this report are:

<u>Name</u>	<u>Position</u>	<u>Date of appointment/ re-appointment/resignation</u>
Mr. Le Manh Hung	General Director	Appointed on 5 February 2026
	Deputy General Director, in charge of duties and authorities of General Director	Appointed on 14 November 2025 Resigned on 5 February 2026
Mr. Pham Duy Hieu	General Director	Resigned on 14 November 2025
Mr. Lai Tat Ha	Deputy General Director	Re-appointed on 6 July 2024
Ms. Nguyen Thi Huong	Deputy General Director	Re-appointed on 23 January 2025
Mr. Khuong Duc Tiep	Deputy General Director	Resigned on 20 April 2025
Mr. Bui Quoc Viet	Chief Accountant	Re-appointed on 1 July 2025

LEGAL REPRESENTATIVE

The legal representative of the Bank from 1 January 2025 to 17 November 2025 of this report is Mr. Pham Duy Hieu - General Director.

The legal representative of the Bank from 5 February 2026 and as at the date of this report is Mr. Le Manh Hung - General Director.

AUDITOR

The auditor of the Bank is Ernst & Young Vietnam Limited.

An Binh Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of An Binh Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2025.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing these consolidated financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank and its subsidiaries will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and its subsidiaries and to ensure that the accounting records comply with the applied accounting system. Management is also responsible for safeguarding the assets of the Bank and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

On behalf of the Board of Management:



Mr. Le Manh Hung
General Director

Ha Noi City, Vietnam

9 March 2026



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Ernst & Young Vietnam Limited
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2 Hai Trieu Street, District 1
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Website (VN): ey.com/vi_vn

Reference: 11636000/ E-69612313-HN

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders of An Binh Commercial Joint Stock Bank**

We have audited the accompanying consolidated financial statements of An Binh Commercial Joint Stock Bank ("the Bank") and its subsidiaries as prepared on 9 March 2026 and set out on pages 6 to 86, which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated income statement and the consolidated statement of cash flow for the year then ended and the notes thereto.

The Board of Management's responsibility

The Board of Management is responsible for the preparation and true and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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



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Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Other matters

The consolidated financial statements of the Bank for the year ended 31 December 2024 were audited by another audit firm which expressed an unmodified opinion on those consolidated financial statements on 28 March 2025.

Ernst & Young Vietnam Limited



Vu Tien Dung
Deputy General Director
Audit Practicing Registration
No. 3221-2025-004-1

Nguyen Van Trung
Auditor
Audit Practicing Registration
No. 3847-2026-004-1

Ho Chi Minh City, Vietnam

16 March 2026

An Binh Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

B02/TCTD-HN

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
ASSETS			
Cash on hand	5	493,695	315,917
Balances with the State Bank of Vietnam	6	13,021,715	2,669,746
Due from other credit institutions	7	34,145,605	44,348,075
Deposits at other credit institutions		34,145,605	43,898,442
Loans to other credit institutions		-	449,633
Securities held for trading	8	116,752	118,272
Securities held for trading		116,752	118,272
Loans to customers		112,691,295	97,032,286
Loans to customers	9	113,891,373	98,738,176
Provision for loans to customers	10	(1,200,078)	(1,705,890)
Purchased debts	11	5,516,553	6,193,062
Purchased debts		5,558,240	6,239,861
Provision for purchased debts		(41,687)	(46,799)
Investment securities	12	49,232,255	20,922,414
Available-for-sale securities	12.1	48,482,000	17,767,222
Held-to-maturity securities	12.2	1,316,155	4,173,443
Provision for investment securities	12.5	(565,900)	(1,018,251)
Long-term investments		58,791	58,791
Other long-term investments	13	58,791	58,791
Fixed assets		1,103,445	1,067,133
Tangible fixed assets	14.1	561,633	585,486
Cost		1,353,557	1,335,517
Accumulated depreciation		(791,924)	(750,031)
Intangible fixed assets	14.2	541,812	481,647
Cost		983,088	869,013
Accumulated amortization		(441,276)	(387,366)
Investment properties	15	63,750	64,996
Cost		74,030	74,030
Accumulated depreciation		(10,280)	(9,034)
Other assets		4,050,875	3,922,421
Receivables	16.1	2,189,157	1,817,785
Interest and fees receivable	16.2	1,557,672	999,098
Deferred CIT assets	24.2	44,956	11,058
Other assets	16.3	729,367	1,348,050
Provision for other assets	16.4	(470,277)	(253,570)
TOTAL ASSETS		220,494,731	176,713,113

An Binh Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD-HN

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
LIABILITIES			
Borrowings from the Government and the State Bank of Vietnam	17	6,741,277	3,732,769
Due to and borrowings from other credit institutions		31,118,108	45,930,839
Due to other credit institutions	18.1	29,159,120	42,765,878
Borrowings from other credit institutions	18.2	1,958,988	3,164,961
Due to customers	19	133,411,372	90,719,121
Derivatives and other financial liabilities	20	11,130	381,690
Grants, entrusted funds and loans exposed to risks	21	3,313	9,364
Valuable papers issued	22	27,800,183	19,230,000
Other liabilities		4,608,653	2,685,098
Interest and fees payable	23.1	2,621,145	1,736,021
Other payables	23.2	1,987,508	949,077
TOTAL LIABILITIES		203,694,036	162,688,881
OWNERS' EQUITY			
Capital		10,385,641	10,385,641
Charter capital		10,350,368	10,350,368
Fund for capital expenditure		994	994
Share premium		34,279	34,279
Reserves		1,820,157	1,284,297
Retained earnings		4,594,897	2,354,294
TOTAL OWNERS' EQUITY	25.1	16,800,695	14,024,232
TOTAL LIABILITIES AND OWNERS' EQUITY		220,494,731	176,713,113

An Binh Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD-HN

OFF-BALANCE SHEET ITEMS

	Notes	Ending balance VND million	Beginning balance VND million
Contingent liabilities and commitments	39	159,762,969	337,838,943
- Foreign exchange commitments		150,223,284	328,595,475
<i>Buying foreign currencies</i>		21,259,403	46,479,141
<i>Selling foreign currencies</i>		21,323,160	46,528,277
<i>Swap contracts</i>		107,640,721	235,588,057
- Irrevocable loan commitments		4,415	3,497
- Letters of credit		1,153,168	1,634,376
- Other guarantees		8,382,102	6,590,915
- Other commitments		-	1,014,680
Interest and fees receivable but not collected yet	40	401,993	1,262,266
Bad debts written off	41	11,722,493	7,625,711
Assets and other documents	42	13,576,398	8,012,338
		185,463,853	354,739,258

Ha Noi City, Vietnam
9 March 2026

Prepared by



Mr. Nguyen Cong Anh
Head of General
Accounting Department

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Manh Hung
General Director

An Binh Commercial Joint Stock Bank

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2025

B03/TCTD-HN

	Notes	Current year VND million	Previous year VND million
Interest and similar income	27	13,604,093	9,027,696
Interest and similar expenses	28	(8,515,301)	(5,992,439)
Net interest and similar income		5,088,792	3,035,257
Fee and commission income		698,131	879,352
Fee and commission expenses		(437,584)	(379,603)
Net fee and commission income	29	260,547	499,749
Net gain from trading of foreign currencies	30	(1,546)	245,756
Net gain from securities held for trading	31	2,007	3,385
Net (loss)/gain from investment securities	32	(104,237)	109,475
Other operating income		3,460,511	646,787
Other operating expenses		(156,111)	(31,152)
Net gain from other operating activities	34	3,304,400	615,635
Income from investments in other entities	33	15,314	11,296
TOTAL OPERATING INCOME		8,565,277	4,520,553
TOTAL OPERATING EXPENSES	35	(2,999,921)	(2,364,544)
Net operating profit before provision expense for credit losses		5,565,356	2,156,009
Provision expenses for credit losses	10	(2,024,645)	(1,411,791)
PROFIT BEFORE TAX		3,540,711	744,218
Current corporate income tax expenses	24.1	(765,983)	(169,720)
Deferred corporate income tax benefits	24.2	33,898	11,058
Corporate income tax expenses		(732,085)	(158,662)
PROFIT AFTER TAX		2,808,626	585,556
Basic earnings per share (VND/share)	26	2,714	535

Hanoi City, Vietnam
9 March 2026

Prepared by




Mr. Nguyen Cong Anh
Head of General
Accounting Department

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by




Mr. Le Manh Hung
General Director

An Binh Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2025

B04/TCTD-HN

	<i>Notes</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		12,919,243	9,453,794
Interest and similar payments		(7,652,424)	(7,279,639)
Net fee and commission receipts		260,547	499,749
Net receipts from trading of securities, gold and foreign currencies		(100,046)	371,027
Receipts/(payments) from other activities		3,095,446	318,683
Collection of bad debts previously written off	34	207,490	196,165
Payments to employees and other operating expenses		(1,874,490)	(2,276,722)
Corporate income tax paid during the year	24	(539,615)	(105,913)
Net cash flows from operating activities before changes in operating assets and liabilities		6,316,151	1,177,144
Changes in operating assets			
Decrease/(increase) in due from and loans to other credit institutions		434,633	(433,204)
Increase in investment securities		(27,855,969)	(1,009,180)
Increase in loans to customers		(14,555,668)	(7,712,203)
Decrease utilization of provision to write-off loans to customers, securities and long-term investments	10.1	(588,551)	(70,982)
Increase in other assets		(2,545,794)	(284,352)
Changes in operating liabilities			
Increase in due to Borrowings from the Government and the State Bank of Vietnam		3,008,508	3,732,769
(Decrease)/increase in due to and borrowings from other credit institutions		(14,812,730)	16,889,352
Increase/(Decrease) in due to customers		42,692,251	(9,315,170)
Increase in valuable papers issued		8,570,183	3,630,000
Decrease in grants, entrusted funds and loans exposed to risks		(6,052)	(17,249)
(Decrease)/increase in Derivatives and other financial liabilities		(370,560)	116,422
Increase in other liabilities		630,434	331,110
Net cash from operating activities		916,836	7,034,457
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(171,778)	(243,102)
Proceeds from disposal of fixed assets		1,538	10,252
Dividend received from long-term investments		15,314	11,296
Net cash used in investing activities		(154,926)	(221,554)

An Binh Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the year ended 31 December 2025

B04/TCTD-HN

	<i>Notes</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
CASH FLOWS FROM FINANCING ACTIVITY			
Net cash from financing activities		-	-
Net cash flows during the year		761,910	6,812,903
Cash and cash equivalents at the beginning of the year	36	46,884,105	40,071,202
Cash and cash equivalents at the end of the year	36	47,646,015	46,884,105

Ha Noi City, Vietnam
9 March 2026

Prepared by



Mr. Nguyen Cong Anh
Head of General
Accounting Department

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Manh Hung
General Director

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the year then ended

B05/TCTD-HN

1. BANK INFORMATION

An Binh Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank incorporated in the Socialist Republic of Vietnam.

Establishment and Operations

The Bank was established under the Establishment and Operation License No.535/GP-UB issued by the People's Committee of Ho Chi Minh City on 15 March 1993, Banking Operation License No. 0031/NH-GP issued by the State Bank of Vietnam ("the SBV") dated 15 April 1993 which was replaced by License No.120/GP-NHNN dated 12 December 2018 (updating, amending content of charter capital following Decision No. 1360/QD-NHNN dated 13 July 2023 and amending content of the head office's address following Decision No. 2575/QD-NHNN dated 13 December 2019 of the SBV). The Bank's operation period is 99 years from 15 April 1993.

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- ▶ To grant short-term, medium and long-term loans, finance leases and bank guarantees;
- ▶ Other financial services: to provide domestic, international settlement services and other banking services allowed by the SBV and international financial services;
- ▶ Other credit activities: to issue credit cards, to discount, re-discount financial instruments and valuable papers; to invest in equities;
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- ▶ Investment activities: capital contribution, share purchase, investment in Government bond futures contracts; and
- ▶ Other activities: securities depository, e-wallet, debt purchase.

The current principal activities of s subsidiaries include:

- ▶ To receive, manage bad debts, long outstanding loans and collaterals relating the Bank's loan and advances to customers in order to handle, collect loans as soon as possible;
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- ▶ To trade real estates, land use rights or leasing assets; and
- ▶ To provide security services.

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD-HN

1. BANK INFORMATION (continued)

Charter capital

The charter capital of the Bank as at 31 December 2025 is VND10,350,368 million (31 December 2024: VND10,350,368 million).

Operation network

The Bank's Head Office is located at 1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street, O Cho Dua Ward, Ha Noi City. As at 31 December 2025, the Bank had one (1) Head Office, thirty-five (35) branches, one hundred and thirty (130) transaction offices located in cities and provinces throughout Vietnam.

Employees

The Bank and its subsidiaries' total number of employees as at 31 December 2025 was 3,998 persons (31 December 2024: 4,367 persons).

Subsidiaries

As at 31 December 2025, the Bank had two (2) subsidiaries:

<i>Subsidiaries</i>	<i>Operating License No.</i>	<i>Nature of business</i>	<i>Ownership of the Bank</i>
ABBank Asset Management One Member Company Limited ("ABBA")	0104009199 dated 18 January 2010 initially issued by the Department of Planning and Investment of Ha Noi	Assets management	100%
ABBA Security Company Limited ("ABBAS") (*)	0106112803 dated on 27 February 2013 initially issued by Department of Planning and Investment of Ha Noi and last amended on 12 January 2023	Security services	100%

(*) ABBAS is indirectly invested through ABBA.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 *Fiscal year*

The Bank and its subsidiaries' fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.2 *Accounting currency*

Currency used in preparing consolidated financial statements of the Bank and its subsidiaries is Vietnam dong ("VND"). For the purpose of presentation of the consolidated financial statements as at 31 December 2025, the data is rounded to nearest millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not affect the view of users of consolidated financial statements on the consolidated financial position, the consolidated results of its operations and its consolidated cash flows.

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD-HN

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.

3.2 *Accounting standards and system*

The consolidated financial statements of the Bank and its Subsidiary are prepared in accordance with the Vietnamese 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; and Circular No. 49/2014/TT-NHNN dated 31 December 2014 amending and supplementing certain provisions of the financial reporting regime for credit institutions issued with Decision No. 16/2007/QĐ-NHNN; as well as other Vietnamese Accounting Standards issued by the Ministry of Finance, including:

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

Accordingly, the accompanying consolidated financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, the consolidated results of its operations and the consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Items or balances required by Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 on the Issuance and Promulgation financial statements reporting regime for credit institutions and its amendments and supplements that are not shown in these consolidated financial statements indicate nil balance.

3.3 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Bank and its subsidiaries for the year ended 31 December 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Bank obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent bank, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.4 Assumptions and uses of estimates

The preparation of the consolidated financial statements requires the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such provision.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies applied by the Bank and its subsidiaries in preparing these consolidated financial statements are consistent with those used in the preparation of the consolidated financial statements for the financial year ended 31 December 2024, except for the following changes:

On 11 June 2025, *The State Bank of Vietnam* ("SBV") issued *Official Letter No. 4848* to supplement accounting guidance for key economic transactions related to letters of credit (L/C) operations and other L/C-related business activities in accordance with *Circular No. 21/2024/TT-NHNN* dated 28 June 2024 ("*Circular 21*"). The guidance includes instructions on the relevant accounting accounts and accounting entries for these transactions.

Under the transitional provisions of *Official Letter No. 4848*, the Bank shall convert the balances recorded in the accounting books for economic transactions arising in connection with letters of credit prior to 1 July 2024 in accordance with the accounting guidance provided in *Official Letter No. 4848*, and disclose in the financial statements the changes in accounting policies resulting from the first-time application of the provisions under the *Law on Credit Institutions 2024* and *Circular 21*.

Official Letter 4848 became effective on 11 June 2025.

The Law on Credit Institutions No. 96/2025/QH15 dated 27 June 2025 amends and supplements certain provisions of the *Law on Credit Institutions*. The key changes include:

Regarding special loans:

- ▶ The State Bank of Vietnam ("SBV") shall decide on the provision of special loans to credit institutions, with or without collateral.
- ▶ The interest rate applicable to special loans provided by the SBV is 0% per annum.

Regarding the handling of non-performing loans ("NPLs") and collateral:

- ▶ The Law formalizes the credit institution's right to seize collateral securing an NPL, provided all statutory conditions are met.
- ▶ Credit institutions are required to publicly disclose information prior to the seizure of collateral - immediately for movable assets and at least 15 days in advance for immovable assets.
- ▶ The Law sets out detailed provisions on cases where assets of a judgment debtor that are being used as collateral for an NPL are subject to attachment or enforcement.

The competent procedural authorities shall return physical evidence in a criminal case that constitutes collateral securing an NPL upon request by the credit institution, after the completion of evidence assessment.

This Law takes effect from 15 October 2025.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

Decree No. 135/2025/NĐ-CP of Government on the financial regime applicable to credit institutions, branches of foreign banks, and the financial supervision and evaluation of the efficiency of state capital investment in wholly state-owned credit institutions and state-invested credit institutions ("Decree 135").

On 12 June 2025, Government issued Decree 135, which supplements regulations regarding annual financial planning of credit institutions, in which profit distribution of credit institutions and branches of foreign banks in following order:

1. Profit sharing with parties contributing capital in joint arrangements according to signed transactions or contracts (if any);
2. Offsetting losses from prior years that have exceeded the allowable period for deduction from corporate income tax-pre-tax profits.
3. Appropriation to the statutory reserve fund for charter capital supplementation:

<i>Percentage of after-tax profit</i>	<i>Maximum rate</i>
10% of after-tax profit	Up to 100% of charter capital

4. Appropriation to financial reserve fund:

<i>Percentage of after-tax profit</i>	<i>Maximum rate</i>
10% of the remaining profit after tax after allocations under Items 1, 2, and 3 above	Not regulated

5. The distribution of the remaining profits shall be decided by the credit institution or foreign bank branch in accordance with its Charter, financial regulations, and internal rules.

Decree 135 comes into force as of 1 August 2025.

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

4.3 *Due from and loans to other credit institutions*

Deposits at and loans to other credit institutions are presented at their principal outstanding amounts as at the end of the financial year.

The classification of credit risk for deposits and loans to other credit institutions and the corresponding provisioning are carried out in accordance with Decree 86 and Circular 31, which provide regulations on the classification of assets, provisioning levels, provisioning methods, and the use of provisions to handle risks in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes specific provisions for deposits (excluding demand deposits) and loans to other credit institutions using the method described in *Note 4.6*.

Under Decree 86, the Bank is not required to make general provisions for deposits at and loans to other credit institutions.

4.4 *Purchased debts*

Purchased debts are recognized at purchasing price on the contract and classified into the debt group not lower than those at purchase date. If the interest receipt thereafter includes the accrued interest before purchase date, the interest recognition is made as follows: (i) reduction of the accrued interest in purchased debts balance; (ii) the interest income in the year for the amount incurred after the purchase date.

The Bank and its subsidiaries classify loan group and makes credit provision for purchased debt in accordance with regulations on provisioning and using provision to write off bad debts as described in *Note 4.6*.

4.5 *Loans to customers*

Loans to customers are disclosed and presented at their principal outstanding amounts as at the end of the financial year.

Provisions for credit risk of customer loans shall be accounted for and presented as a consolidated line item on the consolidated financial statements.

Short-term loans are those with a loan term of less than 1 year from the disbursement date. Medium-term loans are those with a loan term from 1 to 5 years from the disbursement date. Long-term loans are those with a loan term of more than 5 years from the disbursement date.

The classification of loans and the provisioning for credit risk are carried out in accordance with Circular 31, as described in *Note 4.6*.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and trusted for credit granting by the Bank and other credit risk bearing assets*

4.6.1 *Loan classification and provision for credit losses*

The classification of debts for deposits and loans to other credit institutions, the purchase and entrusted purchase of unlisted corporate bonds, loans to customers, entrusted credit granting, and credit-risk assets (collectively referred to as "debts") is performed in accordance with the quantitative method prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following risk categories: Standard loans, Special-mention loans, Substandard loans, Doubtful loans, and Loss loans based on overdue status and other qualitative factors of the loan. Debts classified as Substandard, Doubtful, and Loss are considered non-performing loans.

General provisions as at 31 December 2025 are made at 0.75% of the total outstanding balance as at 31 December 2025 of debts from Group 1 to Group 4, excluding deposits at and loans to other credit institutions, and purchases of promissory notes, treasury bills, certificates of deposit, and bonds issued by other credit institutions and foreign bank branches.

Specific provisions as at 31 December 2025 are determined as the outstanding balance after deducting the discounted value of collateral, multiplied by the provisioning rate corresponding to the debt classification category as at 31 December 2025. The basis for determining the value and the discounted value of each type of collateral is regulated under Decree 86.

M.S.D.

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and trusted for credit granting by the Bank and other credit risk bearing assets* (continued)

4.6.1 *Loan classification and provision for credit losses* (continued)

The debt classification and specific provision rate for each loan group are as follow:

Loan group		Description	Specific provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special Mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts which 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 which the repayment terms are extended for the first time; or (c) Debts which 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: <ul style="list-style-type: none"> ▪ Debts made in compliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts made in compliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts made in compliance with Clauses 1, 2, 5, 9 under Article 136 of 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 credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered in 30 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.	20%

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and trusted for credit granting by the Bank and other credit risk bearing assets* (continued)

4.6.1 *Loan classification and provision for credit losses* (continued)

Loan group		Description	Specific provision rate
4	Doubtful	<ul style="list-style-type: none"> (a) Debts are overdue for a period of between 181 days and 360 days; or (b) Debts that 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 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 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; or (f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period between 30 days to 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	<ul style="list-style-type: none"> (a) Debts are overdue for a period of more than 360 days; or (b) Debts that repayment terms are restructured for the first time and overdue for a period of 91 days or more under the first restructured repayment term; or (c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or (d) Debts that 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 required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period over 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment 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 that capital and assets are blocked; or (i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information. 	100%

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and trusted for credit granting by the Bank and other credit risk bearing assets* (continued)

4.6.1 *Loan classification and provision for credit losses* (continued)

Where 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 has to classify the entire remaining debts of that customer into the corresponding higher risk group.

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

In case a customer's debt is classified into a loan group with a lower risk group than the loan group according to the classification result provided by the Vietnam National Credit Information Centre under the State Bank of Vietnam ("CIC"), the Bank must adjust the debt classification results according to the loan group provided by the CIC.

4.6.2 *Loan restructuring and loan classification retention support borrowers facing financial difficulties*

From 4 December 2024, in accordance with Circular No. 53/2024/TT-NHNN ("Circular 53"), the Bank has implemented the restructuring of repayment terms and the retention of loan groups for customers facing difficulties caused by Storm No. 3. This policy applies to both individual and corporate customers (excluding credit institutions and branches of foreign banks) located in 26 affected provinces and cities. The restructuring of repayment terms and the retention of loan groups shall be carried out based on the customer's request and the Bank's financial capacity.

Accordingly, the Bank applies loan classification for loans that fall under the policy of loan restructuring and loan classification retention as follows:

<i>Disbursement date</i>	<i>Overdue status</i>	<i>Period that debt obligation arises</i>	<i>Principle of loan classification retention</i>
Before 7 September 2024	Current or overdue for a period of 10 days	From 7 September 2024 to 31 December 2025	Retain the latest loan classification as before the restructuring date

For debts, which repayment term was restructured, interest and/or fees were exempted or reduced and debt classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes debt classification and provision in accordance with Circular 31 and Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and trusted for credit granting by the Bank and other credit risk bearing assets (continued)

4.6.3 Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:
 $C = A - B$

In which:

- C: Additional specific provision;
- A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 (Note 4.6.1);
- B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.6.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 (Note 4.6.1).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring the provisioning at as follows:

- ▶ For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53:
 - + By 31 December 2024: At least 35% of the additional specific provision must be made;
 - + By 31 December 2025: At least 70% of the additional specific provision must be made;
 - + By 31 December 2026: 100% of the additional specific provision must be made.

4.6.4 Handling credit risk

Provisions are recognized as an expense in the consolidated income statement and are used to handle non-performing loans. According to Decree 86 and Circular 31, the Bank establishes a risk-handling committee to resolve non-performing loans if they are classified into Group 5, or if the borrowing customer is an organization that has been dissolved or bankrupt, or an individual who has died or is missing.

4.7 Loans sold to Vietnam Asset Management Company (“VAMC”)

The Bank and its subsidiaries sell loans to VAMC at the carrying amount in accordance with Decree No. 53/2013/ND-CP effective from 9 July 2013 on “Establishment, structure and operations of Vietnam Asset Management Company”, Circular No. 19/2013/TT-NHNN “Regulations on purchasing, selling and writing-off of bad debts of Vietnam Asset Management Company”, amending and supplementing Circular 19/2013/TT-NHNN and Official Letter No. 8499/NHNN-TCKT on “Accounting guidance on selling and purchasing of bad debts between VAMC and credit institutions”. Accordingly, selling price equals to the outstanding loan balance minus (-) unused balance of specific provision. The Bank and its subsidiaries then receive the special bonds issued by VAMC.

Upon the sale of loans to VAMC, the Bank and its subsidiaries write off loan balances and corresponding specific provisions and recognize special bonds issued by VAMC at par value which equals to the outstanding loan balance minus unused balance of specific provision. When receiving loans previously sold to VAMC, the Bank and its subsidiaries use specific provisions for special bonds to write off bad debts and recognize the difference between provision for credit losses and the remaining outstanding loan balance/bond value in “Other income” of the consolidated income statement.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Securities held for trading

4.8.1 Classification and recognition

Securities held for trading include debt securities purchased for trading purposes. Held-for-trading securities are initially recognized at cost on transaction date.

4.8.2 Measurement

Securities held for trading are recognized at the lower of book value of the securities and its market value. Provision for impairment of held-for-trading securities is made when book value of the securities is higher than its market value determined in according to Circular 48/2019/TT-BTC ("Circular 48") issued by Ministry of Finance dated on 8 August 2019 and Circular 24/2022/TT-BTC ("Circular 24") dated on 7 April 2022 amending and supplementing a number of articles of Circular 48. Government bonds, Government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. Provision for diminution is recognized to consolidated income statement at "*Net gain from securities held for trading*".

Debts securities which are not listed on the stock market or not registered on the unlisted public companies' market, the Bank and its subsidiaries recognize at cost minus provision which is made in accordance with Circular 31 as described in *Note 4.6*.

Provision for securities held for trading which is mentioned above is reversed when the recoverable amount of securities held for trading increases after the provision is made as a result of an objective event. Provision is reversed up to the gross value of these securities before the provision is made.

Gains or losses from sales of securities held for trading are recognized in the consolidated income statement.

Interest and dividends derived from securities held for trading are recognized on cash basis in the consolidated income statement.

4.8.3 De-recognition

Securities held for trading are derecognized when the rights to receive cash flows from these securities are terminated or the Bank and its subsidiaries transfer substantially all the risks and rewards of ownership of these securities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Available-for-sale securities

4.9.1 Classification and recognition

Available-for-sale securities include debt and equity securities that are acquired by the Bank and its subsidiaries for the investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit. For equity securities, the Bank and its subsidiaries are also neither the founding shareholder nor the strategic partner and do not have the ability to make certain influence in establishing and making the financial and operating policies of the investees through a written agreement on assignment of its personnel to the Board of Directors/Management.

Available-for-sale equity securities are initially recognized at cost at the purchase date and continuously presented at cost in subsequent periods.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the consolidated income statement on a straight-line basis over the remaining term of securities. Interest received is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

4.9.2 Measurement

Available-for-sale securities will be considered for impairment at the end of financial year.

Provision for diminution in value of securities is made when the carrying value is higher than the market value in compliance with Circular 48 and Circular 24. Government bonds, Government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. Provision expense is recognized in the "Net gain/(loss) from investment securities" account of the consolidated income statement.

Debt securities which are not listed on the stock market or not registered on the unlisted public companies' market, the Bank and its subsidiaries shall make provision for those in accordance with Circular 31 as described in Note 4.6.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Held-to-maturity investment securities

Special bonds issued by VAMC

Special bonds issued by VAMC are fixed-term valuable papers used to purchase bad debts of the Bank and its subsidiaries. These special bonds are initially recognized at face value at the date of transaction and subsequently carried at the face value during the holding period. Face value of the bonds equals to the outstanding balance of the debts sold less their unused specific allowance.

During the holding period, the Bank and its subsidiaries annually calculate and make allowance in accordance with Circular No. 14/2015/TT-NHNN dated 28 August 2015 amending and supplementing some articles of Circular No. 19/2013/TT-NHNN which regulates the purchase, sale and write-off bad debts of VAMC.

As required by Circular No. 14/2015/TT-NHNN, each year within five consecutive working days prior to the maturity date of special bonds, the Bank is obliged to fully make specific provision for each special bond using the below formula:

$$X_{(m)} = \frac{Y}{N} \times m - (Z_m + X_{m-1})$$

In which:

- $X_{(m)}$ is minimum provision for special bonds in the m^{th} year;
- X_{m-1} is accumulated specific provision for special bonds in the $m-1^{\text{th}}$ year;
- Y is face value of special bonds;
- n is term of special bonds (years);
- m is number of years from the bond issuance date to the provision date;
- Z_m is accumulated bad debt recoveries at the provision date (m^{th} year). Credit institutions should co-operate with VAMC to determine the recovery of the bad debts.

If $(Z_m + X_{m-1}) \geq (Y/n \times m)$, the specific provision ($X_{(m)}$) will be (0).

Specific provision for each special bond is recognized in the consolidated income statement in "Provision expense for credit loss". General provision is not required for the special bonds.

On settlement date of special bonds, interest occurred from debts collection shall be recognized into "Interest and similar income".

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 *Held-to-maturity investment securities*

Other held-to-maturity investment securities

Other held-to-maturity investment securities are debt securities purchased by the Bank and its subsidiaries for earning interest and the Bank and its subsidiaries has the capability and intention to hold these investments until maturity. Held-to-maturity securities have fixed or determined payments and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Debt securities are recognized similarly as available-for-sale securities at *Note 4.9*.

Measurement

Other held-to-maturity investment securities will be considered for impairment. Provision for impairment is made based on the assessment of the recoverability of held-to-maturity investment securities. Provision expense for impairment is recognized into the income statement in "*Net gain/(loss) from investment securities*" item. Provision shall be made or reversal on preparing annual financial statements.

Debt securities which are not listed on the stock market or not registered on the unlisted public companies' market, the Bank and its subsidiaries shall make provision for those in accordance with Circular 31 as described in *Note 4.6*

4.11 *Repurchase and reverse repurchase agreements*

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the consolidated financial statements. The corresponding cash received is recognized in the consolidated statement of financial position as a liability. The difference between the sale price and repurchase price is recognized to the consolidated income statement using contract interest rate.

Securities purchased under agreements to resell at a specified future date ("reverse repos") are not recognized in the consolidated financial statements. The corresponding cash payment is recognized in the consolidated statement of financial position as an asset. The difference between the purchasing price and reselling price is recognized to the consolidated income statement using contract interest rate.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 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.

Other long-term investments will be considered for impairment at the end of financial year. For listed securities, provision for diminution in value is made when the market price of securities, determined by the closing price on a nearest transaction day to the time of preparing the financial statements announced by the Stock exchange, is lower than the cost of the investment at the end of financial year.

For securities which are not listed but are registered for trading on unlisted public company market (UPCoM), provision for diminution in value is made when average reference price within the last 30 trading days to annual consolidated statement of financial position date announced by the Stock exchange is lower than the cost of the investment at the end of financial year.

In other cases, provision for diminution in the value of investment is made when the investee suffers loss, except that such loss had been forecasted in the investee's business plan before the investment was made. Provision for diminution in the value of investment is made using the below formula:

$$\text{Provision for diminution in value of each investment} = \left(\begin{array}{l} \text{Percentage of} \\ \text{invested amount in} \\ \text{chartered Capital} \\ \text{(\% of the Bank in} \\ \text{the entity at the} \\ \text{reporting date} \end{array} \right) \times \left(\begin{array}{l} \text{Total invested} \\ \text{amount of all} \\ \text{parties in the} \\ \text{entity} \end{array} \right) - \text{Owners' equity of the entity at the reporting date}$$

Provision is reversed when the recoverable amount of the investment increases after the provision is made. Provision is reversed up to the extension that the carrying value of the investment does not exceed the carrying value of the investment assuming that no provision is recognized.

4.13 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or accumulated amortization.

The cost of a fixed asset comprises purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets while expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortization.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Bank and its subsidiaries.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of the assets as follows:

Land using rights	46 years
Building	46 years

Investment properties are derecognized when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognized in the consolidated income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. When reclassifying investment properties to fixed assets, the cost and the net book value of the fixed assets at reclassified date.

4.15 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

4.16 *Depreciation and amortization*

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

Buildings and structures	4 - 50 years
Machinery and equipment	3 - 20 years
Office equipment	3 - 10 years
Vehicles	4 - 10 years
Other tangible assets	4 - 10 years
Computer software	3 - 8 years
Land using rights	50 years
Other intangible assets	4 - 8 years

The land using rights of the Bank and its subsidiaries with indefinite term are not amortized. The land using rights with definite term are amortized over the term of use.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Receivables

4.17.1 Receivables classified as credit-risk assets

Receivables classified as credit-risk assets are recognized at cost. Doubtful receivables are classified, and provision is made in accordance with the regulations on provisioning and using provision to write-off bad debts as presented in *Note 4.6*.

4.17.2 Other receivables

Receivables other than receivables classified as credit risk bearing assets are recognized at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are not due for payment yet but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or of individual debtors are missing, escaped, prosecuted, on trial or deceased. Provision expense incurred is recorded to "Other operating expenses" of the consolidated income statement.

Provision for overdue debts is made in accordance with the guidance as follows:

<u>Overdue period</u>	<u>Provision rate</u>
From six (6) months up to one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4.18 Prepaid expenses

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

4.19 Due to and borrowings from other credit institutions, due to customers and valuable papers issued

Due to and borrowings from other credit institutions, due to customers and valuable papers issued are presented at the principal amounts outstanding at the end of the year. At initial recognition, issuance costs are deducted from the cost of the valuable papers. These costs are allocated on a straight-line method during the lifetime of the valuable papers to "Interest and similar expenses".

4.20 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank and its subsidiaries.

4.21 Loan classification for off-balance-sheet commitments

Off-balance sheet commitments include guarantees, payment acceptances and irrevocable loan commitments having the specific execution time.

Classification for off-balance sheet commitments is for management and credit quality monitoring purpose. Accordingly, off-balance sheet commitments are classified following classification policy applied to debts as described in *Note 4.6*.

According to Circular 31, the Bank and its subsidiaries do not make provisions for off-balance sheet commitments.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22 *Derivative instruments*

The Bank and its subsidiaries involve in currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank and its subsidiaries.

Currency forward contracts

The currency forward contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates, calculated on the notional amount. The currency forward contracts are recognized at nominal value at the transaction date and are revalued periodically; the difference derived from revaluation is recognized in the "Foreign exchange differences" under "Owners' equity" and will be transferred to the consolidated income statement at the end of financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in consolidated statement of financial position. The difference is amortized to the consolidated income statement on straight-line basis over the forward contract period.

Currency swap contracts

The currency swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in consolidated statement of financial position. The difference is amortized to the consolidated income statement on straight-line basis over the swap contract period.

4.23 *Interest rate swap contracts*

Nominal principal in interest rate swap contracts of one currency is not recognized in the consolidated statement of financial position. Income and expenses arising from this nominal principal are recognized on an accrual basis.

For interest rate swap contracts that exchange the principal amount of the two currencies at the beginning of the transaction, the value of the nominal principal is recognized in the consolidated statement of financial position as a currency swap commitment. Income and expenses arising from this nominal principal are recognized on an accrual basis.

For interest rate swap contracts that do not exchange the principal amount of the two currencies at the beginning of the transaction, the nominal value is recognized in the consolidated statement of financial position as a currency forward commitment. Income and expenses arising from this nominal principal are recognized in the consolidated income statement on an accrual basis.

4.24 *Capital*

4.24.1 *Ordinary shares*

Ordinary shares are classified as equity.

4.24.2 *Share premium*

The Bank records the difference between the par value and issue price of shares if the issue price is higher than par value, and the difference between price of repurchasing of treasury stocks and the re-issue price of treasury stocks to share premium account. The expense related to issue shares will be recorded as the share premium deductible.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Capital (continued)

4.24.3 Treasury shares

Own equity instruments which are repurchase (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Bank's own equity instruments.

4.24.4 Funds and reserves

Reserves of the Bank

The Bank makes appropriations to the following reserve funds in accordance with the Law on Credit Institutions No. 32/2024/QH15, Decree 135/2025/NĐ-CP, and the Bank's Charter as follows:

	<i>Percentage of profit after tax</i>	<i>Maximum level</i>
Charter capital supplementary reserve fund	10% of profit after tax after distributing profits to associated capital contributors according to signed transactions and contracts and offsetting prior year losses that are no longer eligible for deduction from CIT pre tax profit	Up to 100% of charter capital
Financial reserve fund	10% of profit after tax after appropriation to the charter capital supplementary reserve fund	Not specified

Other funds under owners' equity are allocated from profit after tax. The allocation from profit after tax and the use of these other funds must be approved by the General Meeting of Shareholders. These funds are not stipulated by law and may be fully distributed.

Reserves of its subsidiaries

According to Circular No. 27/2002/TT-BTC dated 22 March 2002, the distribution of profits, appropriation to funds, and the purposes of using the funds of subsidiaries shall comply with the current regulations applicable to the commercial bank that established the subsidiary.

4.25 Recognition of income and expenses

Interest income and expenses

Interest income and interest expenses are recognized in the consolidated income statement on an accrual basis. Accrued interest arising from loans classified from Group 2 to Group 5 under Circular 31 and loans that are restructured and have their debt groups maintained in accordance with regulations shall not be recognized in the consolidated income statement. Accrued interest on these loans is transferred to off-balance-sheet accounts for monitoring and is recognized in the consolidated income statement only when actually received by the Bank and its subsidiaries.

Fees and commissions

Fees and commissions are recognized on accrued basis.

Income from investment

Income from securities investment is recognized on the difference between the selling price and cost of the securities sold.

Cash dividends from equity investment are recognized in the consolidated income statement when the Bank and its subsidiaries' right to receive the payment are established. For stock dividends and bonus shares, the number of shares is just updated, and no dividend income is recognized in the consolidated income statement.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 *Recognition of income and expenses* (continued)

Income and expense from sale of debts

Income and expenses from the sale of debts are recognized in accordance with Decision No. 09/2015/TT-NHNN issued by the SBV promulgating regulations on sale and purchase of debts by credit institutions. Accordingly, the difference between the prices of debts purchased or sold and their book value is recorded as follows:

- ▶ For debts recorded in the consolidated statement of financial position:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded in the consolidated income statement of the Bank and its subsidiaries;
 - If the purchase or sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer, or use of outstanding provision recognized as expense previously. The remaining balance (if any) shall be recognized as an operating expense of the Bank and its subsidiaries in the year.
- ▶ For debts written off and monitored off balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank and its subsidiaries.

Book value of debts purchased and sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the consolidated statement of financial position or the off-balance sheet at the date of debt purchase or sale; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debt purchase and sale.

Debt purchase and sale price is the sum of money to be paid by a debt purchaser to a debt seller under a debt purchase and sale contract.

Other income

Other revenues are recognized on a cash basis.

4.26 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from (or paid to) the taxation authorities. The tax rates and tax laws used to compute the amount are those that are effective as at the consolidated statement of financial position date.

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiaries to set off current tax assets against current tax liabilities and when the Bank and its subsidiaries intend to settle its current tax assets and liabilities on a net basis.

The Bank and its subsidiaries' tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions that is susceptible to various interpretations, amounts reported in the consolidated financial statements could be changes at a later date upon final determination by the tax authorities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 *Taxation* (continued)

Deferred tax

Deferred tax is provided for temporary differences at the consolidated statement of financial position date between the tax base of assets and liabilities and their carrying amount recorded in consolidated financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ In respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.
- ▶ In respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each consolidated statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re assessed at each consolidated statement of financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled based on tax rates and tax laws that have been enacted at the end of financial year.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiaries to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Bank and its subsidiaries intend either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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5. CASH ON HAND

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	477,507	307,976
In foreign currencies	16,188	7,941
	493,695	315,917

6. BALANCES WITH THE STATE BANK OF VIETNAM

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	12,887,354	2,586,195
In foreign currencies	134,361	83,551
	13,021,715	2,669,746

Deposits at the SBV of Vietnam include demand deposits and compulsory reserves at the SBV of Vietnam. The average balance of the Bank's demand deposits at the SBV of Vietnam must not be lower than the required reserve amount for the month. The required reserve amount for the month is calculated by multiplying the average balance of each type of deposit subject to compulsory reserves in the preceding month by the corresponding required reserve ratio.

The compulsory deposit rates are as follows:

	<i>31 December 2025 %</i>	<i>31 December 2024 %</i>
<i>For customer deposits</i>		
Demand deposits and deposits with term less than 12 months in VND	3.00	3.00
Deposits with term over 12 months in VND	1.00	1.00
Demand deposits and deposits with term less than 12 months in foreign currencies	8.00	8.00
Deposits with term over 12 months in foreign currencies	6.00	6.00
<i>For overseas credit institutions</i>		
Deposits in foreign currencies	1.00	1.00

The actual annual interest rates on balance with the SBV at the end of the year are as follows:

	<i>31 December 2025 % per annum</i>	<i>31 December 2024 % per annum</i>
Within compulsory deposit rate in VND	0.50	0.50
Within compulsory deposit rate in USD	0.00	0.00
Over compulsory deposit rate in VND	0.00	0.00
Over compulsory deposit rate in USD	0.00	0.00

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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7. DUE FROM OTHER CREDIT INSTITUTIONS

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Demand deposits	1,132,905	486,657
- In VND	443,339	12,427
- In foreign currencies	689,566	474,230
Term deposits	33,012,700	43,411,785
- In VND	31,960,700	33,980,485
- In foreign currencies	1,052,000	9,431,300
	34,145,605	43,898,442
Term deposits at other credit institutions		
In VND	-	449,633
	-	449,633
	34,145,605	44,348,075

Interest rates of term deposits at other credit institutions at the end of the year are as follows:

	<i>31 December 2025</i> % per annum	<i>31 December 2024</i> % per annum
In VND	5.30 - 10.00	3.80 - 5.55
In foreign currencies	3.95 - 4.15	4.50 - 5.10

Analysis of the quality of term deposits at other credit institutions:

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Standard loans		
- Term deposits at other credit institutions	33,012,700	43,411,785
- Loans to other credit institutions	-	449,633
	33,012,700	43,861,418

8. SECURITIES HELD FOR TRADING

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Debt securities		
Domestic economic entities bonds (i)	116,752	118,272
	116,752	118,272

- (i) Bonds issued by domestic economic organizations with a maturity from 2 years to 3 years, bearing interest rates ranging from 8.675% per annum to 11.00% per annum, with interest paid quarterly or semi-annually (31/12/2024: maturities from 18 months to 36 months, interest rates from 7.175% per annum to 15.00% per annum, with interest paid quarterly or semi-annually).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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8. SECURITIES HELD FOR TRADING (continued)

Listing status of securities held for trading are as follows:

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Listed	30,416	80,846
Unlisted	86,336	37,426
	116,752	118,272

Changes in provision for securities held for trading during the year were as follows:

	<i>Current year</i> VND million	<i>Previous year</i> VND million
Beginning balance	-	1,233
Provision reversed in the year	-	(1,233)
Ending balance	-	-

9. LOANS TO CUSTOMERS

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Loans to domestic economic entities and individuals	113,244,114	97,314,989
Discounted negotiable instruments and valuable papers	622,328	1,362,023
Payments on behalf of customers	14,687	16,729
Loans funded by grants and entrusted funds	10,138	44,130
Loans to foreign economic entities and individuals	106	305
	113,891,373	98,738,176

9.1 Analysis of loans by quality

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Current	112,024,831	93,607,645
Special mention	869,441	1,439,320
Sub-standard	177,703	630,133
Doubtful	250,317	954,041
Loss	569,081	2,107,037
	113,891,373	98,738,176

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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9. LOANS TO CUSTOMERS (continued)

9.2 Analysis of loans by original terms

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Short-term loans	71,492,194	58,571,030
Medium-term loans	18,288,425	19,110,583
Long-term loans	24,110,754	21,056,563
	113,891,373	98,738,176

9.3 Analysis of loans by type of customers and ownership

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Loans to corporation	50,661,448	44.48	55,417,764	56.13
Other joint-stock companies	27,586,988	24.22	35,922,414	36.38
Other limited companies	21,979,623	19.30	17,972,245	18.20
State-owned companies	620,113	0.54	1,020,090	1.03
Foreign invested enterprises	441,859	0.39	496,736	0.50
Cooperatives and inter-cooperative Partnerships	867	0.00	6,279	0.01
	31,998	0.03	-	0.00
Loans to individuals	63,229,925	55.52	43,320,412	43.87
	113,891,373	100	98,738,176	100

9.4 Analysis of loans by currency

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
In VND	112,721,680	96,811,407
In foreign currencies	1,169,693	1,926,769
	113,891,373	98,738,176

Interest rates of loans to customers at the end of the year are as follows:

	<i>31 December 2025</i> <i>% per annum</i>	<i>31 December 2024</i> <i>% per annum</i>
In VND	0.00 - 29.40	0.00 - 31.49
In foreign currencies	4.50 - 6.00	4.50 - 8.30

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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9. LOANS TO CUSTOMERS (continued)

9.5 Analysis of loans by industry

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Wholesale and retail trade; repair of motorcycles, automobiles, motorbikes and other motor vehicles	27,203,176	23.89	15,350,871	15.55
Manufacturing and processing industry	13,419,895	11.78	11,179,833	11.32
Real estate business activities	8,069,127	7.08	6,971,186	7.06
Construction	6,873,109	6.03	7,681,082	7.78
Financial, banking and insurance activities	2,890,704	2.54	4,275,573	4.33
Agriculture, forestry and fisheries	1,231,152	1.08	149,846	0.15
Arts, entertainment and recreation	1,061,488	0.93	1,886,807	1.91
Professional, scientific and technological activities	874,252	0.77	493,490	0.50
Transportation and storage	697,059	0.61	447,202	0.45
Production and distribution of electricity, gas, hot water, steam and air-conditioning	640,008	0.56	930,574	0.94
Accommodation and food services	605,098	0.53	43,092	0.04
Administrative and support services	491,928	0.43	352,129	0.36
Health and social assistance activities	422,090	0.37	285,138	0.29
Education and training	290,139	0.25	45,999	0.05
Information and communications	142,604	0.13	2,609,604	2.64
Water supply; waste and wastewater management and treatment activities	108,703	0.10	36,023	0.04
Activities of the Communist Party, socio-political organizations, state administration, national defence and security; compulsory social security	16,060	0.01	1,730	0.00
Mining and quarrying	12,720	0.01	124,421	0.13
Activities of international organizations and agencies	2,110	0.00	-	0.00
Activities of households as employers; production of goods and services for own final use	-	0.00	475	0.00
Others	2,846,936	2.50	2,552,689	2.59
Personal Lending	45,993,015	40	43,320,412	43.87
	113,891,373	100	98,738,176	100

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10. PROVISION FOR CREDIT LOSSES

Breakdown of provision for credit losses at the end of the year are as follows:

	<i>Note</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Provision for purchased debts	10.1	1,200,078	1,705,890
Provision for loans to customers	11	41,687	46,799
Provision for credit risk bearing assets	16.4	194	252
Provision for special bonds issued by VAMC	12.3	502,442	978,244
		1,744,401	2,731,185

Provision expenses during the year comprised of:

	<i>Note</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
General provision expense/(reversal) for loans to customers	10.1	125,183	(3,306)
Specific provision expense for loans to customers	10.1	41,647	738,054
Provision (reversal)/expense for credit risk from debt-purchasing activities	11	(5,112)	39,561
Provision expense for special bonds issued by VAMC	12.5	1,862,985	637,447
Provision (reversal)/expense for credit-risk assets	16.4	(58)	35
		2,024,645	1,411,791

10.1 Provision for loans to customers

Result of the loan classification as at 31 December 2025 and provision for credit losses of loans to customers as required by prevailing regulations the Bank's policy on loan classification and provision are as follows:

<i>Classification</i>	<i>Balance VND million</i>	<i>Specific provision (*) VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Current	112,024,831	-	840,186	840,186
Special mention	869,441	19,683	6,521	26,204
Sub-standard	177,703	18,394	1,333	19,727
Doubtful	250,317	21,925	1,877	23,802
Loss	569,081	290,159	-	290,159
	113,891,373	350,161	849,917	1,200,078

(*) Includes additional specific provision for loans restructured and subject to loan classification retention as presented at Note 4.6.3.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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10. PROVISION FOR CREDIT LOSSES

10.1 Provision for loans to customers

Movements of provision for loans to customers during the current year are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	981,156	724,734	1,705,890
Provision charged	41,647	125,183	166,830
Reversal of provisions received from VAMC liquidation and debt during the year	(84,091)	-	(84,091)
Utilization of provisions for risk handling	(588,551)	-	(588,551)
Ending balance	350,161	849,917	1,200,078

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

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	597,535	728,040	1,325,575
(Reversal)/provision made during the year	738,054	(3,306)	734,748
Increase in provisions due to recovery of debts previously sold to VAMC during the year	18,170	-	18,170
Utilization of provisions for debts sold to VAMC during the year	(281,277)	-	(281,277)
Transfer of provisions to provisions for VAMC bonds	(20,344)	-	(20,344)
Utilization of provisions for risk handling	(70,982)	-	(70,982)
Ending balance	981,156	724,734	1,705,890

11. DEBT PURCHASING

	<i>Current year VND million</i>	<i>Previous year VND million</i>
In VND	5,063,000	6,159,739
In foreign currencies	495,240	80,122
Provision for credit risk	(41,687)	(46,799)
	5,516,553	6,193,062

The principal and interest value of the purchased debt at year-end is as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Purchased principal	5,493,040	6,145,861
Interest of the purchased debt	65,200	94,000
	5,558,240	6,239,861

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11. DEBT PURCHASING (continued)

The debt classification results and the corresponding provisions required to be made for purchased debts in accordance with regulations and the Bank's debt classification and credit-risk provisioning policies as at 31 December 2025 are as follows:

<i>Classification</i>	<i>Balance VND million</i>	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Standard loans	5,558,240	-	41,687	41,687

Changes in provisions for credit risk from debt-purchasing activities during the current year were as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Beginning balance	-	46,799	46,799
Reversal during the year	-	(5,112)	(5,112)
Ending balance	-	41,687	41,687

Changes in provisions for credit risk from debt-purchasing activities during the previous year were as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Beginning balance	-	7,238	7,238
Reversal during the year	-	39,561	39,561
Ending balance	-	46,799	46,799

The effective annual interest rates of loans to customers at year-end are as follows:

	<i>Current year %/year</i>	<i>Previous year %/year</i>
In VND	4.40 - 14.40	6.80 - 9.00
In foreign currencies	5.00	5.40

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12. INVESTMENT SECURITIES

12.1 Available-for-sale securities

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Debt securities	48,479,600	17,764,822
Government bonds (a)	12,199,276	9,358,210
Debt securities issued by other domestic credit institutions (b)	28,139,309	3,435,721
Bonds issued by domestic economic entities (c)	8,141,015	4,970,891
Equity securities	2,400	2,400
Equity securities issued by domestic economic entities	2,400	2,400
	48,482,000	17,767,222
Provision for available-for-sale securities	(63,458)	(40,007)
Diminution provision	(2,400)	(2,725)
General provision	(61,058)	(37,282)
	48,418,542	17,727,215

- (a) Government bonds with maturities from 10 years to 20 years and interest rates ranging from 1.50% per annum to 7.70% per annum, with interest paid annually (As at 31 December 2024: maturities from 5 years to 20 years and interest rates from 1.50% per annum to 7.70% per annum).
- (b) Debt securities issued by other domestic credit institutions with maturities from 6 months to 15 years and interest rates from 2.50% per annum to 8.50% per annum, with interest paid annually (As at 31 December 2024: maturities from 12 months to 15 years and interest rates from 2.50% per annum to 8.00% per annum).
- (c) Bonds issued by domestic economic organizations with maturities from 1 year to 10 years, with interest paid quarterly, semi-annually, or annually. The current interest rates of these bonds range from 9.00% per annum to 13.10% per annum and are adjusted every 3 months or 6 months depending on the type of bond (As at 31 December 2024: maturities from 4 years to 10 years with interest rates from 8.28% per annum to 13.10% per annum). Bonds of certain economic organizations are secured by land-use rights, real-estate projects, or shares.

Listing status of available-for-sale securities are as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Debt securities		
Listed	14,017,276	11,426,210
Unlisted	34,462,324	6,338,612
Equity securities		
Unlisted	2,400	2,400
	48,482,000	17,767,222

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12. INVESTMENT SECURITIES (continued)

12.2 Held-to-maturity securities

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Special bonds issued by VAMC (a)	1,316,155	4,023,443
Bonds issued by domestic economic entities	-	150,000
	1,316,155	4,173,443
Provision for held-to-maturity securities		
Specific provision	(502,442)	(978,244)
	813,713	3,195,199

(a) Special bonds issued by the Vietnam Asset Management Company ("VAMC") for the purpose of purchasing the Bank's non-performing loans. The bonds have a maturity of 5 years and bear an interest rate of 0.00% per annum. The par value of the bonds issued is the difference between the customer's outstanding loan balance and the unused specific credit risk provision at the time of purchase.

Listing status of held-to-maturity securities (excluding special bonds issued by VAMC) are as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Debt securities	-	150,000
Non-listed	-	150,000

12.3 Special bonds issued by VAMC

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Par value of special bonds	1,316,155	4,023,443
Provision for special bonds	(502,442)	(828,244)
	813,713	3,195,199

Increase/(decrease) of VAMC bonds during the year are as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance	4,023,443	2,720,958
Increase during the year	-	1,525,078
Settlement during the year	(2,707,288)	(222,593)
Ending balance	1,316,155	4,023,443

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12. INVESTMENT SECURITIES (continued)

12.4 Analysis of securities classified as credit risk assets by quality

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Bonds issued by domestic entities		
Current	36,280,324	6,170,891
Sub-standard	-	150,000
	36,280,324	6,320,891

12.5 Provision for investment securities

Movements of provision for investment securities during the year are as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance		
Available-for-sale securities	40,007	25,766
Held-to-maturity securities (excluded special bonds issued by VAMC)	150,000	34,156
Special bond issued by VAMC	828,244	187,902
	1,018,251	247,824
Provision(Reversed) charged in the year		
Available-for-sale securities	23,451	14,241
Held-to-maturity securities (excluded special bonds issued by VAMC)	(150,000)	169,377
Special bonds issued by VAMC	1,862,985	637,447
Transfer from credit provisions to VAMC	-	20,344
	1,736,436	841,409
Use of provisions during the year		
Held-to-maturity securities (excluded special bonds issued by VAMC)	-	(53,533)
Special bond issued by VAMC	(2,188,787)	(17,449)
	(2,188,787)	(70,982)
Ending balance		
Available-for-sale securities	63,458	40,007
Held-to-maturity securities (excluded special bonds issued by VAMC)	-	150,000
Special bonds issued by VAMC	502,442	828,244
	565,900	1,018,251

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13. OTHER LONG-TERM INVESTMENTS

	<i>Ending balance</i>			<i>Beginning balance</i>		
	<i>Par value VND million</i>	<i>Book value VND million</i>	<i>Owner- ship %</i>	<i>Par value VND million</i>	<i>Book value VND million</i>	<i>Owner- ship %</i>
EVN International Joint Stock Company	37,800	37,800	10.31	37,800	37,800	10.31
PC3 - Investment Joint Stock Company	17,225	15,057	5.17	17,225	15,057	5.17
Vietnam Credit Information Joint Stock Company	3,934	3,934	3.28	3,934	3,934	3.28
National Payment Corporation of Vietnam	2,600	2,000	0.83	2,600	2,000	0.83
	61,559	58,791		61,559	58,791	

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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14. FIXED ASSETS

14.1 Tangible fixed assets

	<i>Buildings and structures VND million</i>	<i>Machinery and equipment VND million</i>	<i>Vehicles VND million</i>	<i>Office equipment VND million</i>	<i>Others VND million</i>	<i>Total VND million</i>
Cost						
Beginning balance	490,578	636,510	165,321	31,880	11,228	1,335,517
Additions	22,787	17,678	808	1,634	431	43,338
Disposal	(80)	(21,280)	(2,668)	(433)	(837)	(25,298)
Ending balance	513,285	632,908	163,461	33,081	10,822	1,353,557
Accumulated depreciation						
Beginning balance	136,603	448,990	129,444	27,203	7,791	750,031
Charged for the year	10,392	43,447	8,856	2,974	1,435	67,104
Disposal	(67)	(21,280)	(2,668)	(393)	(803)	(25,211)
Ending balance	146,928	471,157	135,632	29,784	8,423	791,924
Net book value						
Beginning balance	353,975	187,520	35,877	4,677	3,437	585,486
Ending balance	366,357	161,751	27,829	3,297	2,399	561,633

The original cost of fully-depreciated tangible fixed assets that are still in use as at 31 December 2025 is VND 430,780 million (As at 31 December 2024: VND 422,271 million).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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14. FIXED ASSETS (continued)

14.2 Intangible fixed assets

	<i>Land using rights VND million</i>	<i>Computer software VND million</i>	<i>Other assets VND million</i>	<i>Total VND million</i>
Cost				
Beginning balance	346,394	521,741	878	869,013
Additions	-	23,100	90,975	114,075
Ending balance	346,394	544,841	91,853	983,088
Accumulated amortization				
Beginning balance	10,367	376,121	878	387,366
Charged for the year	2,109	39,481	12,320	53,910
Ending balance	12,476	415,602	13,198	441,276
Net book value				
Beginning balance	336,027	145,620	-	481,647
Ending balance	333,918	129,239	78,655	541,812

The original cost of fully-amortized intangible fixed assets that are still in use as at 31 December 2025 is VND 232,185 million (As at 31 December 2024: VND 211,140 million).

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15. INVESTMENT PROPERTIES

Investment properties including land use rights with indefinite, definite terms and buildings which were acquired by ABBank Asset Management One Member Company Limited from bidding the foreclosed assets. The fair value of investment properties was not officially assessed and determined as at 31 December 2025 due to lack of information as at the statement of financial position date.

	<i>Buildings and definite land use rights VND million</i>	<i>Indefinite land use rights VND million</i>	<i>Total VND million</i>
Cost			
Beginning and ending balance	58,066	15,964	74,030
Accumulated depreciation and amortization			
Beginning balance	9,034	-	9,034
Charged for the year	1,246	-	1,246
Ending balance	10,280	-	10,280
Net book value			
Beginning balance	49,032	15,964	64,996
Ending balance	47,786	15,964	63,750

16. OTHER ASSETS

16.1 Receivables

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Receivables from card transactions	973,742	391,637
Advances for operating expenses to partners	328,175	290,402
Construction in progress (i)	173,758	159,392
Advances for operational activities	162,784	150,690
Receivables from real estate transfer	135,000	135,000
Pending assets shortage	119,314	21,144
Deposits, escrow, pledges, and collateral	84,851	75,664
Advances for asset purchases (ii)	48,000	48,000
Receivables from real estate investment cooperation	47,347	32,200
Receivables from securities sales (iii)	35,857	35,857
Receivables from debt-selling transactions (iv)	25,830	303,559
Receivables from An Binh Real Estate Investment Joint Stock Company (v)	13,245	13,245
Receivables for deposit on the right to purchase shares of Vien Dong Pharmaceutical Joint Stock Company (DVD) (iv)	5,225	5,225
Receivables related to investment capital contribution – EVN Tay Nguyen	3,333	3,333
Receivables from UPAS LC transactions	-	82,982
Dividend receivables from EVN	-	2,646
Other receivables	32,696	66,809
	2,189,157	1,817,785

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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16. OTHER ASSETS (continued)

16.1 Receivables (continued)

(i) Construction in progress:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Omni software expenses	114,775	87,851
Payment for real estate purchase	55,000	55,000
Other expenses	3,983	16,541
	173,758	159,392

- (ii) Included in the balance of advances for asset purchases is a deposit of VND 48,000 million paid by ABBA to Minh Hieu Aquatic Products Joint Stock Company for the purchase of real estate. However, the procedures for transferring ownership of the asset to ABBA have not yet been completed. In 2016, the Company filed a lawsuit against Minh Hieu Aquatic Products Joint Stock Company to recover the deposit or request completion of the asset transfer procedures. On 18 September 2025, the People's Court of Ca Mau Province issued First-Instance Civil Judgment No. 38/2025/DS-ST, requiring Minh Hieu Aquatic Products Joint Stock Company to transfer ownership of the asset and compensate for damages up to 18 September 2025 for delayed asset transfer and ABBA must pay the remaining purchase amount. As of the date of issuance of this report, Minh Hieu Aquatic Products Joint Stock Company is still appealing the judgment. The Bank has made a full provision for this receivable in accordance with Circular 48 as amended and supplemented by Circular 24.
- (iii) Includes VND 35,855 million in receivables from Hanoi General Import-Export Joint Stock Company ("Geleximco"), a shareholder, relating to a securities sale contract. The Bank has made a full provision for this receivable.
- (iv) This represents the outstanding receivables relating to the sale of debts classified as Group 1 at the time of sale to Hoang Cau Infrastructure Investment and Construction Joint Stock Company and TBIC Joint Stock Company. The receivables from these debt sales are settled in installments as agreed under the contracts.
- (v) This represents an amount the Bank lent to An Binh Real Estate Investment Joint Stock Company ("ABLand") to pay rental expenses for real estate used as ABLand's office premises. This receivable is non-interest-bearing and has no specific repayment term. The Bank has made a full provision for this receivable.
- (vi) This represents the deposit for the purchase of shares of Vien Dong Pharmaceutical Joint Stock Company ("DVD"), which the Bank transferred to An Binh Securities Joint Stock Company ("ABS") during DVD's second share issuance in 2010, which was unsuccessful. As at 31 December 2025, ABS had not yet repaid this amount to the Bank. The Bank has made a 100% provision for this receivable in accordance with Circular 48 as amended and supplemented by Circular 24.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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16. OTHER ASSETS (continued)

16.2 Interest and fees receivable

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Interest receivable from available-for-sale securities	839,716	218,042
Interest receivable from loans in VND	576,312	441,317
Interest, fees receivables from forward contracts	54,630	135,842
Interest, fees receivables from swap contracts	41,556	88,191
Interest receivable from deposits in VND	32,622	61,514
Interest receivable from debt purchase in VND	6,183	8,280
Interest receivable from deposits in foreign currencies	1,788	41,672
Interest receivable from loans in foreign currencies	1,770	3,022
Interest receivable from debt purchase in foreign currencies	388	83
Receivable fees	2,707	1,135
	1,557,672	999,098

16.3 Other assets

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Prepaid expenses and deferred charges (i)	423,002	480,176
Entrusted investments (ii)	300,000	300,000
Foreclosed assets transferred to the Bank's ownership pending disposal	-	561,508
Other assets	6,365	6,366
	729,367	1,348,050

- (i) Prepaid and deferred expenses mainly include the purchase of tools, utilities, service prepaid expenses, property rental, data transmission line rentals, maintenance and repair expenses. Details are as follow:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Prepaid office rental expenses	211,252	268,312
Prepaid interest expenses for customer deposits	52,766	34,521
Tool and equipment purchase expenses	15,109	18,530
Other prepaid expenses	143,875	158,813
	423,002	480,176

Movements in deferred expenses during the year:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance	480,176	414,012
Additions during the year	720,729	716,106
Allocation during the year	(777,903)	(649,942)
Ending balance	423,002	480,176

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16. OTHER ASSETS (continued)

16.3 Other assets

(iii) Entrusted investments including:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Capital contribution investment with Geleximco (*)	100,000	100,000
Capital contribution investment with Tan Hoang Cau Joint Stock Company (**)	200,000	200,000
	300,000	300,000

(*) This is a capital contribution with Geleximco to exploit and build block C of Le Trong Tan urban area project. In 2025, this investment contribution earned interest rates ranging from 7.00% per annum to 8.60% per annum (2024: interest rates from 6.50% per annum to 8.70% per annum), with interest paid semi-annually.

(**) This is capital contribution investment with Tan Hoang Cau Joint Stock Company to build the commercial service center and office building at 36 Hoang Cau Street, O Cho Dua Ward, Hanoi city. In 2025, this investment contribution earned an interest rate of 10.00% per annum (2024: interest rate of 10.00% per annum) with interest paid semi-annually.

The Company has not determined the fair value of these long-term financial investments due to the unavailability of market value information, and because the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System do not yet provide guidance on determining fair value using valuation techniques. The fair values of these investments may differ from their carrying amounts.

16.4 Provision for other assets

Provision for other assets include provision for impairment of doubtful receivables and overdue advances.

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Provision for credit risk bearing assets	194	252
- <i>General provision</i>	194	252
Provision for other assets	470,083	253,318
- <i>Advances for business operations</i>	128,302	108,805
- <i>Missing assets pending resolution</i>	118,954	15,913
- <i>Receivables from customers</i>	94,808	645
- <i>Advances for purchase assets</i>	48,000	48,000
- <i>Receivables from securities transactions</i>	35,855	35,855
- <i>Receivables from customers due to advance payments</i>	5,225	5,225
- <i>Other</i>	38,939	38,875
	470,277	253,570

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16. OTHER ASSETS (continued)

16.4 Provision for other assets

Changes in provision for other assets during the year are as follow:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance	253,570	238,109
(Reversal)/provision for credit-risk assets	(58)	35
Provision charged for other assets	216,765	15,426
Ending balance	470,277	253,570

17. BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Borrowings through discounting valuable papers	6,740,841	3,732,769
Deposits from the State Treasury	436	-
	6,741,277	3,732,769

The annual interest rates at year-end are as follows:

	<i>Ending balance</i> <i>%/year</i>	<i>Beginning balance</i> <i>%/year</i>
In VND	4.00 - 4.50	4.00

18. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

18.1 Due to other credit institutions

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Demand deposits	4,020	5,685
In VND	3,777	5,134
In foreign currencies	243	551
Term deposits	29,155,100	42,760,193
In VND	28,103,100	33,328,893
In foreign currencies	1,052,000	9,431,300
	29,159,120	42,765,878

Interest rates applicable at the end of the year are as follows:

	<i>31 December 2025</i> <i>% per annum</i>	<i>31 December 2024</i> <i>% per annum</i>
Term deposits in VND	6.50 - 10.00	2.50 - 5.55
Term deposit in foreign currencies	4.00 - 4.10	4.50 - 5.05

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18. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS (continued)

18.2 Borrowings from other credit institutions

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Borrowings from domestic credit institutions in VND	1,464,548	3,006,912
Borrowings from domestic and foreign credit institutions in foreign currencies	494,440	158,049
	1,958,988	3,164,961

Interest rates applicable to borrowings from other credit institutions at the end of the year are as follows:

	<i>Ending balance</i> <i>% per annum</i>	<i>Beginning balance</i> <i>% per annum</i>
In VND	4.72 - 6.50	2.50 - 6.22
In foreign currencies	3.90	4.50 - 6.14

19. DUE TO CUSTOMERS

19.1 Analysis by type of deposits

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Demand deposits		
Demand deposits in VND	10,874,487	10,118,614
Demand deposits in foreign currencies	980,669	877,295
Demand savings deposits in VND	20	23
Demand savings deposits in foreign currencies	71	68
Term deposits		
Term deposits in VND	54,682,496	42,627,743
Term deposits in foreign currencies	26,037	2,096
Term savings deposits in VND	66,319,548	36,519,286
Term savings deposits in foreign currencies	112,176	144,748
Specialised capital deposits		
Specialised capital deposits in VND	9,282	12,579
Specialised capital deposits in foreign currencies	155	154
Margin deposits		
Margin deposits in VND	406,431	416,501
Margin deposits in foreign currencies	-	14
	133,411,372	90,719,121

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19. DUE TO CUSTOMERS (continued)

19.1 Analysis by type of deposits (continued)

Interest rates applicable to customer deposits at the end of the year are as follows:

	<i>Ending balance % per annum</i>	<i>Beginning balance % per annum</i>
Demand deposits in VND	Not applied	Not applied
Demand savings deposits in VND	Not applied	Not applied
Demand deposits in foreign currencies	Not applied	Not applied
Demand savings deposits in foreign currencies	Not applied	Not applied
Term deposits in VND	0.50 – 9.50	0.20 – 9.50
Term savings deposits in VND	0.50 – 9.50	0.50 – 9.70
Term deposits in foreign currencies	0.00 – 0.00	0.00 – 0.00
Term savings deposits in foreign currencies	0.00 – 0.00	0.00 – 0.00

19.2 Analysis by customers and type of business

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Business households and individual	94,894,260	64,120,920
Other joint stock companies	21,966,787	12,809,200
Other limited companies	10,318,144	7,945,872
Other state-owned companies	2,698,848	2,036,551
Foreign invested companies	1,626,625	1,096,627
The state-owned joint stock company	979,260	1,427,562
Public administrative units, agencies of the Communist Party, unions and associations	267,836	205,353
Limited liability companies with two or more members of which more than 50% of the charter capital is held or coordinated by the State	122,789	148,128
One-member limited liability companies of which 100% charter capital is held by the State	86,502	755,172
Cooperatives and inter-cooperatives	36,915	27,464
Private companies	10,769	9,710
Partnership companies	836	37
Others	401,801	136,525
	133,411,372	90,719,121

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20. DERIVATIVE FINANCIAL INSTRUMENTS AND OTHER FINANCIAL LIABILITIES

	<i>Total contract value (based on the exchange rate on the contract effective date) VND million</i>	<i>Net carrying amount (based on the exchange rate at the reporting date)</i>	
		<i>Assets VND million</i>	<i>Liabilities VND million</i>
Currency derivative financial instruments as at 31 December 2025			
Currency forward transactions	18,583,729	-	64,004
Currency swap transactions	50,502,379	52,874	-
	69,086,108	52,874	64,004
Net amount			11,130
Currency derivative financial instruments as at 31 December 2024			
Currency forward transactions	44,784,400	-	48,929
Currency swap transactions	109,135,321	-	332,761
	153,919,721	-	381,690
Net amount			381,690

21. GRANTS, ENTRUSTED FUNDS AND LOANS EXPOSED TO RISKS

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND (i)	3,313	9,364
(i) The VND balance represents funds received from the SBV for the purpose of supporting loans to enterprises for expansion of basic construction investment. These funds have original maturities ranging from 36 months to 120 months and bear an interest rate of 3.756% per annum (As at 31 December 2024: 3.48% per annum).		

22. VALUABLE PAPERS ISSUED

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Certificate of deposits in VND		
Less than 12 months	13,554,000	13,830,000
From 12 months to less than 5 years	46,183	-
Bonds in VND		
From 12 months to less than 5 years	9,800,000	5,000,000
From 5 years or more	4,400,000	400,000
	27,800,183	19,230,000

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22. VALUABLE PAPERS ISSUED (continued)

Interest rates applicable to valuable papers issued at the end of the year are as follows:

	<i>Ending balance % per annum</i>	<i>Beginning balance % per annum</i>
Certificate of deposits in VND		
Less than 12 months	5.70 - 7.00	5.10 - 6.00
From 12 months to less than 5 years	0.00 - 7.50	Not applied
Bonds in VND		
From 12 months to less than 5 years	5.50 - 6.00	5.50 - 7.00
From 5 years or more	7.48 - 8.50	8.50

23. OTHER LIABILITIES

23.1 Interest and fees payable

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest on deposits in VND	1,113,496	799,993
Interest on saving deposits in VND	858,029	558,472
Interest on valuable papers in VND	558,634	267,121
Interest on swap contracts	56,864	27,055
Interest on borrowings in VND	30,488	11,022
Interest on deposits foreign currencies	1,768	41,905
Interest on forward contracts	1,005	26,810
Interest on borrowings in foreign currencies	861	1,721
Interest on grants, entrusted funds in VND	-	1
Interest payable on other credit facilities received in VND	-	1,921
	2,621,145	1,736,021

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23. OTHER LIABILITIES (continued)

23.2 Other payables

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Internal payables		
Payables to employees	204,974	55,509
Bonus and welfare fund	21,419	39,929
External payables		
Payables pending for settlement	1,294,790	465,727
Taxes payable to the State Budget	317,906	66,812
Interbank settlements	110,319	99,743
Payables to customers	21,154	165,121
Unearned revenue	10,303	6,342
Proceeds from sold debts	-	41,113
Dividends payable	724	724
Other payables		
Excess funds waiting resolution	1,165	1,259
Other payables	4,754	6,798
	1,987,508	949,077

23.3 Bonus and welfare fund

Movements of the bonus and welfare fund during the year are as follows:

	<i>Current year</i> VND million	<i>Previous year</i> VND million
Beginning balance	39,929	19,806
Attribution during the year	32,163	40,541
Utilization during the year	(50,673)	(20,418)
Ending balance	21,419	39,929

24. STATUTORY OBLIGATIONS

	<i>Beginning balance</i> VND million	<i>Movement during the year</i>		<i>Ending balance</i> VND million
		<i>Payables</i> VND million	<i>Paid</i> VND million	
Value added tax	4,862	76,038	(70,639)	10,261
Corporate income tax	53,370	765,983	(539,615)	279,738
Other taxes	8,580	171,672	(152,345)	27,907
	66,812	1,013,693	(762,599)	317,906
In which:				
- Payables	66,812			317,906

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24. STATUTORY OBLIGATIONS (continued)

24.1 Current corporate income tax

The Bank and its subsidiaries have the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits for the current year (previous year: 20%).

The Bank and its subsidiaries' tax returns are subject to examination by the taxation authorities. Since the application of tax laws and regulations to many types of transactions are susceptible to varying interpretations, amounts reported in the consolidate financial statements could be changed at a later date upon final determination by the taxation authorities.

The current tax payable is based on taxable profit for the current year. Taxable income differs from profit as reported in the consolidate income statement since it excludes taxable income or deductible expenses in prior years due to the differences between the Bank and its subsidiaries' accounting policies and the current income tax policies, and also excludes non-taxable income or non-deductible expenses. The current CIT payables are calculated based on the statutory tax rates applicable at the consolidate statement of financial position date.

Current CIT during the year is calculated as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Profit before tax	3,540,711	744,218
CIT expense at rate of 20%	708,143	148,844
<i>Less:</i>		
- Income from dividends	(4,406)	(2,385)
<i>Add:</i>		
- Non-deductible expenses	12,416	11,809
- Provision expenses for doubtful other receivables	43,580	11,058
Adjustment of CIT from previous year	6,250	394
Estimated CIT expenses for the year	765,983	169,720

24.2 Deferred tax income

	<i>The statement of financial position</i>		<i>Effect on income statement</i>	
	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Deferred tax assets				
Accrued expenses without invoices	6,058	6,058	-	6,058
Provision	38,898	5,000	33,898	5,000
	44,956	11,058	33,898	11,058
Deferred income tax benefit recognised in the profit or loss			(33,898)	(11,058)

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25. OWNERS' EQUITY (continued)

25.3 Shares

Details of the Bank's shares are as follows:

	<u>31 December 2025</u> Shares	<u>31 December 2024</u> Shares
Number of authorized shares	1,035,036,762	1,035,036,762
Number of issued shares	1,035,036,762	1,035,036,762
- Ordinary shares	1,035,036,762	1,035,036,762
Number of shares in circulation	1,035,036,762	1,035,036,762
- Ordinary shares	1,035,036,762	1,035,036,762

26. BASIC EARNINGS PER SHARE

Basic earnings per share are calculated by dividing net profit after tax attributable to ordinary shareholders of the Bank (after adjusted for appropriation of bonus and welfare reserves) by the weighted average number of ordinary shares outstanding during the year.

The weighted average number of outstanding ordinary shares in issue during the previous year is adjusted in proportion to change in the number of outstanding ordinary shares without changing the source of funds with the assumption of such event occurred at the beginning of the reporting period.

Information for basic earnings per share calculation of the Bank are as follows:

	<u>Current year</u>	<u>Previous year</u> (restated)
Net profit attributable to shareholders of the Bank (VND million)	2,808,626	585,556
Adjustment for appropriation to bonus and welfare funds (VND million)	-	(32,163)
Net profit attributable to shareholders for basic earnings per share calculation (VND million)	<u>2,808,626</u>	<u>553,393</u>
Weighted average number of outstanding ordinary shares (excluded treasury shares) (shares)	1,035,036,762	1,035,036,762
Basic earnings per share (VND/share)	2,714	535

As at the date of issuance of this report, the Bank is unable to reliably estimate the amount of profit that may be allocated to the bonus and welfare fund for the financial year ended 31 December 2025 because the General Meeting of Shareholders has not yet determined the allocation rate from current-year profit after tax.

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27. INTEREST AND SIMILAR INCOME

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Interest income from loans to customers and other credit institutions	8,094,616	7,009,031
Interest income from deposits	1,852,301	1,141,701
Interest income from trading and investing debt securities	1,755,802	548,256
Interest income from debt trading	219,294	116,504
Interest income from guarantee services	172,205	137,408
Interest income from entrusted investments	28,005	27,410
Other income from credit activities	1,481,870	47,386
	13,604,093	9,027,696

28. INTEREST AND SIMILAR EXPENSES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Interest expense on deposits	6,918,279	4,937,682
Interest expense on valuable papers	1,411,399	962,346
Interest expense on borrowings	185,623	92,248
Expenses for other credit activities	-	163
	8,515,301	5,992,439

29. NET FEES AND COMMISSION INCOME

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Fees and commission income	698,131	879,352
Settlement services	528,443	307,513
Treasury services	1,148	1,176
Trust and agent services	34	70
Consultancy services	-	27,859
Others	168,506	542,734
Fees and commission expenses	(437,584)	(379,603)
Settlement services	(298,701)	(233,402)
Postal and telecommunication	(40,228)	(38,596)
Treasury services	(18,504)	(17,386)
Trust and agent services	(9,722)	(15,655)
Brokerage commissions	(6,627)	(4,884)
Consultancy services	(900)	(3,436)
Others	(62,902)	(66,244)
	260,547	499,749

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30. NET (LOSS)/GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Income from foreign exchange	2,072,068	2,116,592
Income from spot foreign exchange	1,105,257	1,216,310
Income from currency derivative instruments	966,811	900,282
Expense from foreign exchange	(2,073,614)	(1,870,836)
Expense from spot foreign exchange	(331,697)	(376,475)
Expense from currency derivative instruments	(1,741,917)	(1,494,361)
	(1,546)	245,756

31. NET GAIN FROM SECURITIES HELD FOR TRADING

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Gain from trading of held-for-trading securities	3,108	6,407
Loss from trading of held-for-trading securities	(1,101)	(3,022)
	2,007	3,385

32. NET (LOSS)/GAIN FROM INVESTMENT SECURITIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Gain from trading of available-for-sale securities	49,662	290,920
Loss from trading of available-for-sale securities	(280,448)	(51,360)
Provision reversed for available-for-sale securities	(23,451)	(14,241)
Provision reversed/(charged) for held-to-maturity securities	150,000	(115,844)
	(104,237)	109,475

33. NET GAIN FROM INVESTMENTS IN OTHER ENTITIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Dividends received from investment contributions and share acquisitions	15,314	11,296
	15,314	11,296

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34. NET GAIN FROM OTHER OPERATING ACTIVITIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Other operating income	3,460,511	646,787
Income from selling debts	3,187,102	306,247
Interest income from write off bad debts	207,490	196,165
Other income from VAMC	51,184	-
Income from disposal fixed asset	861	100,787
Reversal of operating expenses	-	3,306
Other income	13,874	40,282
Other operating expenses	(156,111)	(31,152)
Loss on disposal of foreclosed assets	(67,205)	-
Social responsibility expenses	(1,958)	(7,225)
Asset liquidation expenses	(23)	-
Expenses related to other derivative financial instruments	(15,991)	(3,706)
Loss from interest rates swaps	(2,231)	(465)
Other expenses	(68,703)	(19,756)
	3,304,400	615,635

35. OPERATING EXPENSES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Personnel expenses	1,539,919	1,215,137
Salaries and allowances	1,404,983	1,080,029
Salary related contributions	78,801	86,138
Lunch allowances	38,330	33,987
Others	17,805	14,983
Asset expenditure	694,309	597,168
Expense for office rental	387,121	339,577
Expense for repairing and maintenance	146,774	117,803
Depreciation and amortization charges	122,260	106,383
Purchasing tools and supplies	23,724	21,979
Assets insurance expenses	14,430	11,426
Administrative expenses	765,693	552,239
Provision for other credit-risk assets	216,765	15,426
Expenses for publishing documents, advertising	176,448	33,565
Insurance expense for customer deposits	101,419	94,408
Conference, reception, and ceremonial expenses	94,892	109,782
Utilities and office sanitation expenses	40,888	40,413
Expenses for hiring domestic and foreign experts	18,962	148,270
Business trip expenses	13,999	14,541
Materials and printing expenses	12,890	15,028
Training and coaching expenses	12,742	14,482
Postal and telephone expenses	7,893	6,945
Inspection and supervision expenses for credit institution operations	5,027	3,447
R&D and innovation expenses	3,544	-
Taxes, fees, and charges expenses	1,719	2,096
Other expenses	58,505	53,836
	2,999,921	2,364,544

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36. CASH AND CASH EQUIVALENT

Cash and cash equivalents included in the consolidated statement of cash flows comprises the following balances in the consolidated statement of financial position:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Cash on hand	493,695	315,917
Balances with the State Bank of Vietnam	13,021,715	2,669,746
Demand deposits with other credit institutions	1,132,905	486,657
Due from other credit institutions with term of less than 3 months	32,997,700	43,411,785
	47,646,015	46,884,105

37. EMPLOYEES' INCOME

	<i>Current year</i>	<i>Previous year</i>
I. Total average number of employees (persons)	4,095	4,453
II. Employees' income (VND million)		
1. Total salary	1,204,830	943,468
2. Bonus	256,952	136,561
3. Other income	56,894	48,970
4. Total income (1+2+3)	1,518,676	1,128,999
5. Average monthly salary (VND million/person)	24.52	17.66
6. Average monthly income (VND million/person)	30.91	21.13

38. COLLATERALS AND MORTGAGES

38.1 Assets and valuable papers taken for mortgage, pledge, discount and re-discount

Types and book value of collaterals of customers at the end of the year are as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Land and properties	91,211,628	96,501,502
Stocks and valuable papers	11,483,561	15,976,349
Machinery and equipment	3,804,589	3,377,368
Inventories	645,721	1,051,685
Other assets	62,246,323	54,606,180
	169,391,822	171,513,084

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38. COLLATERALS AND MORTGAGES (continued)

38.2 *Assets and valuable papers of the Bank mortgaged, pledged and discounted, re-discounted*

Breakdown of the Bank's financial assets mortgaged, pledged and discounted for borrowings or securities transferred under purchase and repurchases agreements with SBV and other credit institutions at the end of the year are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Valuable papers	<u>27,804</u>	<u>19,230</u>

39. CONTINGENT LIABILITIES AND COMMITMENTS

In the course of business operations, the Bank undertakes financial instruments recorded as off-balance-sheet items in the consolidated statement of financial position. These instruments mainly include foreign exchange transaction commitments, guarantee commitments, and letters of credit. These instruments also generate credit risks for the Bank in addition to the on-balance-sheet credit risks already recognized.

Credit risk from off-balance-sheet financial instruments is defined as the potential credit loss to the Bank when a party to such instruments fails to comply with the contractual terms.

Financial guarantees are conditional commitments issued by the Bank on behalf of customers for transactions with third parties, including loan guarantees, payment guarantees, performance guarantees, and bid guarantees. The credit risk associated with guarantees is essentially similar to that of lending to customers.

Sight commercial letters of credit are transactions in which the Bank provides financing to its customers, typically the buyers/importers, while the beneficiaries are the sellers/exporters. Credit risk in sight LCs is generally low because the imported goods serve as collateral for these transactions.

Deferred payment letters of credit involve risk when the underlying contract has been fulfilled but the customer fails to pay the beneficiary. Unpaid deferred LCs are recognized by the Bank as compulsory loans, and the corresponding liabilities represent the Bank's financial obligation to pay the beneficiary in accordance with its guarantee commitment.

The Bank often requires customers to provide margin deposits to secure credit-related financial instruments when necessary. Margin requirements range from 0% to 100% of the committed amount, depending on the Bank's assessment of the customer's creditworthiness.

Foreign exchange transaction commitments include spot foreign currency purchase/sale commitments, forward foreign currency purchase/sale commitments, and swap transactions. Spot foreign currency purchase/sale commitments are commitments under which the Bank agrees to buy or sell foreign currency at a contracted exchange rate with settlement within two (2) days from the transaction date. Forward foreign currency transactions are agreements between two parties to buy or sell a specific amount of foreign currency for VND or another currency at a forward rate determined on the transaction date. Swap transaction commitments involve the simultaneous purchase and sale of the same amount of foreign currency (only two currencies are involved) with the same counterparty, comprising a spot transaction and a forward transaction, with both exchange rates agreed upon at the time the spot transaction is confirmed.

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39. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

Details of outstanding commitments and contingent liabilities at the end of the year are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Foreign exchange commitments	150,223,284	328,595,475
- <i>Buying foreign currencies commitments</i>	21,259,403	46,479,141
- <i>Selling foreign currencies commitments</i>	21,323,160	46,528,277
- <i>Cross currency swap contracts</i>	107,640,721	235,588,057
Letters of credit	1,163,547	1,698,436
- <i>At sight letters of credit</i>	1,163,547	1,698,436
Irrevocable loan commitments	4,415	3,497
Other guarantees	8,778,154	6,943,369
- <i>Performance guarantees</i>	1,608,668	1,463,846
- <i>Settlement guarantees</i>	892,672	671,043
- <i>Bidding guarantees</i>	340,965	482,943
- <i>Other guarantees</i>	5,935,849	4,325,537
Other commitments	-	1,014,680
	160,169,400	338,255,457
<i>Less: Margin deposits</i>	(406,431)	(416,514)
Contingent liabilities and commitments	159,762,969	337,838,943

40. INTEREST AND FEES RECEIVABLE BUT NOT COLLECTED YET

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Loan interest receivable but not collected yet	399,568	1,127,558
Securities interest receivable but not collected yet	-	133,573
Fee receivable but not collected yet	2,425	1,135
	401,993	1,262,266

41. BAD DEBTS WRITTEN OFF

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Bad debts written off under monitoring period		
Principal debts	3,863,648	3,525,863
Interest debts	7,858,845	4,099,848
	11,722,493	7,625,711

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42. ASSETS AND OTHER DOCUMENTS

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Other assets held under trust	13,576,398	7,977,949
Collateral assets to replace the performance of the guarantee party awaiting processing	-	34,389
	<u>13,576,398</u>	<u>8,012,338</u>

43. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities to which the Bank and its subsidiaries are related. Parties are considered as related parties if one party is able to control over or significantly influence to the other party in making decision of financial and operational policies. A party is deemed to be related to the Bank and its subsidiaries if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
 - ▶ controls, is controlled by, or is under common control with the Bank and its subsidiaries (including parents and subsidiaries);
 - ▶ has an interest (owing 5% or more of the charter capital or voting share capital) in the Bank and its subsidiaries that gives it significant influence over the Bank and its subsidiaries;
 - ▶ has joint control over the Bank and its subsidiaries.
- (b) The party is a joint venture in which the Bank and its subsidiaries are ventures (owning over 11% of the charter capital or voting share capital but is not a subsidiary of the Bank and its subsidiaries);
- (c) The party is a member of the key management personnel (including Financial Director and Chief Accountant) of the Bank and its subsidiaries;
- (d) The party is a close member of the family of any person referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any person referred to in (c) or (d).

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43. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties in the year are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Major shareholders and related parties of major shareholders			
Geleximco Group - Joint Stock Company	Demand deposits received	355,113	117,617
	Withdrawal from demand deposits	(355,089)	(117,177)
	Office rental expenses	(90,218)	(77,948)
	Interest expenses	(1)	-
Malayan Banking Berhad - Malaysia	Demand deposits received	57,808	88,604
	Withdrawal from demand deposits	(58,448)	(88,417)
	Demand deposits of ABB	1	2,201
	Withdrawal from demand deposits of ABB	-	(1)
	Interest received from deposits	-	384
	Interest expenses for deposits	(3)	(4)
	Income from derivative and financial instruments	-	537
	Expenses for derivative and financial instruments	-	(3,374)
Related companies of Geleximco Group - Joint Stock Company	Demand deposits received	79,994,829	70,358,935
	Withdrawal from demand deposits	(80,218,094)	(71,089,026)
	Term deposits received	14,929,347	3,844,301
	Withdrawal from term deposits	(16,429,319)	(3,810,449)
	Interest expenses for deposits	(82,557)	(14,377)
An Binh Securities Joint Stock Company	Demand deposits received	27,163,720	42,737,629
	Withdrawal from demand deposits	(27,180,218)	(42,976,062)
	Term deposits received	116,020	31
	Loan Disbursement	(700,000)	(699,900)
	Loan collection	1,050,000	669,900
	Interest expenses for deposits	(1,661)	(231)
	Interest income from loans	1,116	13,130
GEL-O&J Joint Stock Company	Demand deposits received	4,761,556	-
	Withdrawal from demand deposits	(4,683,863)	-
	Term deposits received	2,268,754	-
	Withdrawal from term deposits	(728,023)	-
	Interest expenses for deposits	(16,055)	-

An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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43. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties in the year are as follows (continued):

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Other related parties			
Board of Directors	Demand deposits received	616,161	414,610
	Withdrawal from demand deposits	(613,747)	(422,066)
	Term deposits received	12,760	1,013
	Withdrawal from term deposits	(11,901)	(2,100)
	Saving deposits received	287,323	29,876
	Withdrawal from saving deposits	(253,359)	(28,666)
	Interest expenses for deposits	(2,280)	(857)
Board of Supervision	Demand deposits received	65,741	81,119
	Withdrawal from demand deposits	(65,407)	(81,251)
	Term deposits received	1,404	293
	Withdrawal from term deposits	(1,404)	(288)
	Saving deposits received	7,878	4,655
	Withdrawal from saving deposits	(7,226)	(11,057)
	Interest expenses for deposits	(96)	(217)
Board of Management	Demand deposits received	127,155	53,236
	Withdrawal from demand deposits	(125,663)	(54,187)
	Term deposits received	18,243	4,385
	Withdrawal from term deposits	(12,870)	(4,262)
	Receipt of term savings deposits	395	740
	Withdrawal of term savings deposits	(1,115)	-
	Interest received from loans	19	-
	Interest paid on deposits	(21)	(45)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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43. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables with related parties at the end of the year are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Receivables/(payables)</i>	
		<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Major shareholders and related parties of major shareholders			
Geleximco Group - Joint Stock Company	Receivable from sale of ABS shares	35,855	35,855
	Rental deposits	7,437	7,437
	Deposits	(632)	(607)
	Capital contribution	(1,322,643)	(1,322,643)
Malayan Banking Berhad - Malaysia	Due from Malayan Banking Berhad	(765)	(1,406)
	Deposits	5	6
	Capital contribution	(1,696,836)	(1,696,836)
Related companies of Geleximco Group - Joint Stock Company	Term and demand deposits	(289,828)	(2,013,096)
	Accrual interest expenses of deposit	(46)	(230)
An Binh Securities Joint Stock Company	Term and demand deposits	(196,577)	(97,054)
	Accrual interest expense of deposit	(1,470)	(25)
	Outstanding loans at Bank	350,000	350,000
	Accrual interest income for loans at Bank	546	333
GEL-O&J Joint Stock Company	Term and demand deposits	(1,671,774)	(53,370)
	Accrual interest expenses of deposit	(2,805)	(43)
Other related parties			
Board of Directors	Term deposits and Demand deposits	(112,191)	(114,474)
	Accrual interest expenses	(1,775)	(383)
Board of Management	Deposits	(6,477)	(9,603)
	Accrual interest expenses	(15)	(8)
Board of Supervision	Deposits	(4,039)	(4,249)
	Accrual interest expenses	(57)	(59)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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43. RELATED PARTY TRANSACTIONS (continued)

Salaries/allowances of the Board of Directors, Board of Supervision and General Director during the year are as follows:

<i>Name</i>	<i>Position</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Board of Directors		26,999	21,413
Mr. Vu Van Tien	Chairman	8,180	6,465
Mr. Dao Manh Khang	Vice Chairman	9,170	6,073
Mr. John Chong Eng Chuan	Member	510	1,702
Mr. Foong Seong Yew	Member	723	1,702
Mr. Nguyen Danh Luong	Member	2,454	1,943
Mr. Tran Ba Vinh	Independent Member	555	1,852
Ms. Do Thi Nhung	Independent Member	2,188	1,676
Mr. Syed Ahmad Taufik Albar	Member	1,666	-
Mr Trinh Thanh Hai	Independent Member	1,553	-
Board of Supervision		6,841	5,125
Ms. Nguyen Thi Hanh Tam	Chief Supervisor	3,691	2,400
Ms. Nguyen Thi Thanh Thai	Part-time member	1,632	1,225
Mr. Nguyen Hong Quang	Full-time member	1,518	1,350
Ms. Pham Thi Hang	Full-time member	-	150
General Director		7,550	6,050
Mr. Pham Duy Hieu	General Director	5,550	6,050
Mr. Le Manh Hung	General Director	2,000	-

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44. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic</i> <i>VND million</i>	<i>Overseas</i> <i>VND million</i>	<i>Total</i> <i>VND million</i>
Assets as at 31 December 2025			
Due from other credit institutions	34,145,605	-	34,145,605
Trading securities - gross	116,752	-	116,752
Loans to customers - gross	113,891,267	106	113,891,373
Purchased debts - gross	5,558,240	-	5,558,240
Investment securities - gross	49,798,155	-	49,798,155
Long-term investments	58,791	-	58,791
Investment property	74,030	-	74,030
Liabilities as at 31 December 2025			
Borrowings from the Government and the State Bank of Vietnam	6,741,277	-	6,741,277
Due to and borrowings from other credit institutions	31,118,108	-	31,118,108
Due to customers	133,411,372	-	133,411,372
Derivative and financial instruments (Total contract value)	11,130	-	11,130
Grants, entrusted funds and loans exposed to risks	3,313	-	3,313
Valuable papers issued	27,800,183	-	27,800,183
Off-balance-sheet commitments as at 31 December 2025			
Letters of credit	1,163,547	-	1,163,547
Irrevocable loan commitments	4,415	-	4,415
Other guarantees	8,778,154	-	8,778,154

45. FINANCIAL RISK MANAGEMENT

Risk is inherent in the Bank and its subsidiaries' activities and is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank and its subsidiaries' continuing profitability and each individual within the Bank and its subsidiaries are accountable for the risk prevention within his or her responsibilities. The Bank and its subsidiaries are exposed to credit risk, liquidity risk and market risk (then being subdivided into trading and non-trading risks). The Bank and its subsidiaries are also subject to various operational risks.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank and its subsidiaries' policies are to monitor those business risks through the Bank and its subsidiaries' strategic planning process.

(i) Risk management structure

The Board of Directors is ultimately responsible for identifying and controlling risks. However, each separate member shall be responsible for managing and monitoring risks.

(ii) Board of Directors

The Board of Directors is responsible for monitoring the overall risk management process within the Bank and its subsidiaries.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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45. FINANCIAL RISK MANAGEMENT (continued)

(iii) Risk Management Committee

Risk Management Committee advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the Bank and its subsidiaries' activities.

Risk Management Committee analyses and provides warnings on the potential risks that may affect the Bank and its subsidiaries' operation and preventive measures in the short term as well as long term.

Risk Management Committee reviews and evaluates the appropriateness and effectiveness of the risk management of procedures and policies of the Bank and its subsidiaries to make recommendations to the Board of Directors on the improvement of procedures, policies, and operational strategies.

(iv) Board of Supervision

The Board of Supervision has the responsibility to control the overall risk management process within the Bank and its subsidiaries.

(v) Internal Audit

According to the annual internal audit plan, business processes throughout the Bank and its subsidiaries are audited annually by the internal audit function, which examines both the adequacy of the procedures and compliance with the Bank and its subsidiaries' procedures. Internal Audit discusses the results of all assessments with management and reports its findings and recommendations to the Board of Supervision.

(vi) Risk measurement and reporting systems

The Bank and its subsidiaries' risks are measured using a method which reflects both the expected loss likely to arise in normal circumstances and unexpected losses, which are an estimate of the ultimate actual loss based on statistical models.

Monitoring and controlling of risks is primarily performed based on limits established by the Bank and its subsidiaries in compliance with the State Bank of Vietnam's regulations. These limits reflect the business strategy and market environment of the Bank and its subsidiaries as well as the level of risk that the Bank and its subsidiaries are willing to accept.

Information compiled from all business activities is examined and processed in order to analyze, control and early identify risks. This information is presented and explained to the Board of Management, Board of Directors, and the department heads. The report includes aggregate credit exposure, credit metric forecasts, limit exceptions, liquidity ratios and risk profile changes. The Board of Directors assesses the appropriateness of the allowance for credit losses on a quarterly basis. The Board of Directors receives a comprehensive risk report quarterly which is designed to provide all the necessary information to assess and conclude on the risks of the Bank and its subsidiaries.

For all levels throughout the Bank and its subsidiaries, specifically tailored risk reports are prepared and distributed in order to ensure that all business departments have access to extensive, necessary and up-to-date information.

(vii) Risk reduction

The Bank and its subsidiaries have actively used collateral to mitigate credit risk.

45. FINANCIAL RISK MANAGEMENT (continued)

(viii) Excessive risk concentration

Concentrations arise when a number of counterparties of the Bank and its subsidiaries are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would affect the group of customers' payment obligations or payment receipt rights when due under changes in economic, political or other conditions.

These above concentrations indicate the relative sensitivity of the Bank and its subsidiaries' performance to the developments of a particular industry or geographic allocation.

In order to avoid excessive concentrations of risk, the Bank and its subsidiaries' policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risk are controlled and managed accordingly. Selective hedging is used within the Bank and its subsidiaries in respect of the industries and other related factors.

46. CREDIT RISK

Credit risk is the risk that the Bank and its subsidiaries will incur a loss because its customers or counterparties fail to discharge their contractual obligations.

The Bank and its subsidiaries manage and control credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical, and industry concentrations, and by monitoring exposures in relation to such limits.

The Bank and its subsidiaries have established a credit quality review process to provide early identification of possible changes in the financial position and creditworthiness of counterparties based on qualitative and quantitative indicators. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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46. CREDIT RISK (continued)

46.1 Maximum exposure to credit risk before collateral held or other credit enhancements

The maximum exposures to credit risk relating to each group of financial assets, which are equivalent to their book values on the consolidated statement of financial position, are listed below:

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Credit risk exposures of balance sheet items		
Due from other credit institutions	34,145,605	44,348,075
Debt securities - held for trading	116,752	118,272
Loans to customers	113,891,373	98,738,176
- <i>Individuals</i>	63,229,925	43,320,412
- <i>Corporates</i>	50,661,448	55,417,764
Purchased debts	5,558,240	6,239,861
Investment securities	49,798,155	21,940,665
- <i>Debt securities - available-for-sale</i>	48,482,000	17,767,222
- <i>Debt securities - held-to-maturity</i>	1,316,155	4,173,443
Other financial assets	3,206,122	2,447,247
Credit risk exposures of off-balance sheet items		
Irrevocable loan commitments	4,415	3,497
Letters of credit	1,163,547	1,698,436
Financial guarantees	8,778,154	6,943,370
Other commitments	-	1,014,680

This table illustrates the worst scenario which the Bank and its subsidiaries will incur the maximum credit exposures as at 31 December 2025 and 31 December 2024, without taking into account of any collateral held or their credit enhancements.

46.2 Financial assets neither past due nor impaired

The financial assets of the Bank and its subsidiaries that are neither past due nor impaired include loans classified as Group 1 under Circular 31; securities, receivables, and other financial assets that are not past due and are not required to be provisioned under Circular 48 as amended and supplemented by Circular 24. The Bank and its subsidiaries assess that they are fully capable of recovering these financial assets in full and on time in the future.

46.3 Financial assets past due but not impaired

The age of financial assets past due but not impaired as at 31 December 2025 is presented below:

	<i>Past due</i>				<i>Total</i> VND million
	<i>Less than</i> 90 days VND million	<i>From 91 to</i> 180 days VND million	<i>From 181 to</i> 360 days VND million	<i>More than</i> 360 days VND million	
Loans to customers	261	181	1,015	-	1,457

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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46. CREDIT RISK (continued)

46.3 *Financial assets past due but not impaired* (continued)

Loans that are overdue but not impaired are overdue loans but not required to make provisions as the Bank and its subsidiaries hold all collaterals in the form of counterparty deposits, real estate, movable assets, valuable papers, and other types of collateral.

47. MARKET RISK

47.1 *Interest rate risk*

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank and its subsidiaries are exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities, and off-balance sheet instruments over a certain period. The Bank and its subsidiaries manage this risk by matching the dates of interest rate re-pricing of assets and liabilities through risk management strategies.

The effective interest rates on balances with the SBV, due from and loans to other credit institutions, loans to customers, purchase debts, due to and borrowings from other credit institutions, due to customers and valuable papers issued in currencies are presented in *Notes 6, 7, 9, 11, 18, 19 and 22*.

Analysis of assets and liabilities based on interest rate re-pricing date

The re-pricing term of the effective interest rate is the remaining period from the date of the consolidated financial statements to the nearest re-pricing date of the interest rate or the remaining contractual term of assets, and liabilities whichever is earlier.

The following assumptions and conditions are used in analysis of the re-pricing period of interest rates of the Bank's assets and liabilities:

- ▶ Cash on hand; securities held for trading, investment in equity securities and special bonds issued by VAMC; derivatives; long-term investment and other assets (including fixed assets, investment properties and other assets) and other liabilities are classified as non-interest bearing items;
- ▶ The re-pricing term of balances with the State Bank of Vietnam is demand deposit and considered as up to 1-month;
- ▶ The re-pricing term of investment securities - debt securities (excluding special bond issued by VAMC) is calculated based on the time to maturity from the consolidated financial statement date for each type of securities;
- ▶ The re-pricing term of borrowing from SBV; due from and loans to other credit institutions; loans to customers; entrusted funds; due to and borrowings from other credit institutions; due to customers are determined as follows:
 - Items which bear fixed interest rate during the contractual term: The re-pricing term is determined based on the time to maturity from the consolidated financial statement date.
 - Items which bear floating interest rate: The re-pricing term is determined based on the time to the nearest interest rate re-pricing date from the consolidated financial statement date.
- ▶ The re-pricing term of valuable papers issued is determined based on time to actual maturity date of each valuable paper.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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47. MARKET RISKS (continued)

47.1 Interest rate risk (continued)

	Interest re-pricing period								Total VND million
	Overdue VND million	Non-interest bearing VND million	Up to 1 month VND million	1 - 3 months VND million	3 - 6 months VND million	6 - 12 months VND million	1 - 5 years VND million	Over 5 years VND million	
Assets									
Cash on hand	-	493,695	-	-	-	-	-	-	493,695
Balances with the SBV	-	13,021,715	-	-	-	-	-	-	13,021,715
Due from other credit institutions	-	-	34,130,605	-	15,000	-	-	-	34,145,605
Securities held for trading	-	116,752	-	-	-	-	-	-	116,752
Loans to customers - gross	1,866,542	-	13,170,385	98,854,446	-	-	-	-	113,891,373
Purchased debts - gross	-	-	-	5,558,240	-	-	-	-	5,558,240
Investment securities - gross	-	1,318,555	-	500,000	3,724,757	24,165,898	8,501,290	11,587,655	49,798,155
Long-term investments - gross	-	58,791	-	-	-	-	-	-	58,791
Fixed assets	-	1,103,445	-	-	-	-	-	-	1,103,445
Investment properties	-	63,750	-	-	-	-	-	-	63,750
Other assets - gross	-	4,221,152	-	100,000	200,000	-	-	-	4,521,152
Total assets	1,866,542	20,397,855	47,300,990	105,012,686	3,939,757	24,165,898	8,501,290	11,587,655	222,772,673
Liabilities									
Borrowings from the Government and the State Bank of Vietnam	-	-	432	6,740,845	-	-	-	-	6,741,277
Due to and borrowings from other credit institutions	-	-	27,954,124	1,450,727	1,671,128	3,496	38,633	-	31,118,108
Due to customers	-	-	33,606,505	23,755,848	50,116,360	23,237,115	2,681,914	13,630	133,411,372
Derivatives and other financial liabilities	-	11,130	-	-	-	-	-	-	11,130
Grants, entrusted funds and loans exposed to risks	-	-	-	-	173	660	2,480	-	3,313
Valuable papers issued	-	-	-	2,149,000	1,200,000	10,605,000	9,846,183	4,000,000	27,800,183
Other liabilities	-	4,608,653	-	-	-	-	-	-	4,608,653
Total liabilities	-	4,619,783	61,561,061	34,096,420	52,987,661	33,846,271	12,569,210	4,013,630	203,694,036
On-balance sheet interest sensitivity gap	1,866,542	15,778,072	(14,260,071)	70,916,266	(49,047,904)	(9,680,373)	(4,067,920)	7,574,025	19,078,637
Off-balance sheet items	-	-	-	-	-	-	-	-	-
Off-balance sheet interest sensitivity gap	1,866,542	15,778,072	(14,260,071)	70,916,266	(49,047,904)	(9,680,373)	(4,067,920)	7,574,025	19,078,637

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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47. MARKET RISKS (continued)

47.2 Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank and its subsidiaries are incorporated and operating in Vietnam with reporting currency as VND. The major currency of its transaction is also VND, some transactions are denominated in USD, EUR and other foreign currencies. The Bank and its subsidiaries have set limits to control the positions of the currencies. Positions are monitored on a daily basis and hedging strategies are used to ensure positions of the currencies are maintained within the established limits.

The exchange rates of key foreign currencies to VND at the reporting date are presented at Note 51.

The following table presents assets and liabilities in foreign currencies translated into VND as at 31 December 2025:

	<i>USD equivalent VND million</i>	<i>EUR equivalent VND million</i>	<i>Other currencies equivalent VND million</i>	<i>Total VND million</i>
Assets				
Cash on hand	14,591	1,184	413	16,188
Balances with the State Bank of Vietnam	134,275	86	-	134,361
Due from other credit institutions	1,576,929	127,460	37,177	1,741,566
Loans to customers	1,033,238	136,455	-	1,169,693
Purchase debst	495,240	-	-	495,240
Other assets	4,455	169	-	4,624
Total assets	3,258,728	265,354	37,590	3,561,672
Liabilities				
Due to and borrowings from other credit institutions	1,546,656	27	-	1,546,683
Due to customers	1,065,212	24,576	29,320	1,119,108
Derivatives and other financial liabilities	98,542	216,020	-	314,562
Other liabilities	5,008	257	1,658	6,923
Total liabilities	2,715,418	240,880	30,978	2,987,276
Foreign exchange position on-balance sheet	543,310	24,474	6,612	574,396
Foreign exchange position off-balance sheet	234,939	-	1,757	236,696
Foreign exchange position on and off-balance sheet	778,249	24,474	8,369	811,092

47. MARKET RISK (continued)

47.3 Liquidity risk

Liquidity risk is the risk which the Bank and its subsidiaries have difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank and its subsidiaries cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank and its subsidiaries have diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank and its subsidiaries have established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank and its subsidiaries have also evaluated the estimated cash flows and the availability of current collateral assets in case of obtaining more deposits.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the statement of financial position date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the analysis of maturity of the Bank and its subsidiaries' assets and liabilities:

- ▶ Balances with the SBV are classified as demand deposits with maturity within one (1) month which include compulsory deposits;
- ▶ The maturity term of securities held for trading is considered within one month because of their high liquidity, investment securities - debt securities is calculated based on the maturity date of each kind of securities;
- ▶ The maturity term of granted, entrusted funds and loans exposed to risk, valuable papers issued, due from and loans to other credit institutions, loans to customers is determined based on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- ▶ The maturity term of long-term investments and investment properties is considered as more than five (5) years because these investments do not have specific maturity date;
- ▶ The maturity term of due to and borrowings from other credit institutions, derivatives, due to customers and other financial liabilities are determined based on features of these items or the maturity date as stipulated in contracts. Vostro account and demand deposits are transacted as required by customers, and therefore, classified as current accounts. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In practice, these amounts may be rolled over, and therefore, they may last beyond the original maturity date;
- ▶ The maturity term of a fixed asset is determined based on the remaining useful life of the asset.

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47. MARKET RISK (continued)

47.3 Liquidity risk (continued)

The following table presents assets and liabilities by relevant maturity based on remaining period calculated at 31 December 2025:

	Overdue		Current				Above 5 years VND million	Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	1 - 3 months VND million	3 - 12 months VND million	1 - 5 years VND million		
Assets								
Cash on hand	-	-	493,695	-	-	-	-	493,695
Balances with the SBV	-	-	13,021,715	-	-	-	-	13,021,715
Due from other credit institutions	-	-	34,130,605	-	15,000	-	-	34,145,605
Securities held for trading - gross	-	-	116,752	-	-	-	-	116,752
Derivatives and other financial assets	-	-	97,310	-	-	-	-	97,310
Loans to customers - gross	997,101	869,441	5,531,066	14,097,466	60,425,122	10,732,529	21,238,648	113,891,373
Purchased debts - gross	-	-	1,132,746	847,917	1,667,577	-	1,910,000	5,558,240
Investment securities - gross	-	-	-	500,000	27,890,655	9,817,446	11,590,054	49,798,155
Long-term investments - gross	-	-	-	-	-	-	58,791	58,791
Fixed assets	-	-	-	368	11,402	132,417	959,258	1,103,445
Investment properties	-	-	-	-	-	63,750	-	63,750
Other assets - gross	409,166	-	2,376,604	252,901	643,565	838,916	-	4,521,152
Total assets	1,406,267	869,441	56,900,493	15,698,652	90,653,321	21,585,058	35,756,751	222,869,983
Liabilities								
Borrowings from the Government and the State Bank of Vietnam	-	-	432	6,740,845	-	-	-	6,741,277
Due to and borrowings from other credit institutions	-	-	27,954,124	1,450,727	1,674,624	38,633	-	31,118,108
Due to customers	-	-	34,288,169	23,074,184	73,353,475	2,681,914	13,630	133,411,372
Derivatives and other financial liabilities	-	-	-	76,392	32,048	-	-	108,440
Grants, entrusted funds and loans exposed to risks	-	-	-	-	833	2,480	-	3,313
Valuable papers issued	-	-	-	2,149,000	11,805,000	9,846,183	4,000,000	27,800,183
Other liabilities	-	-	4,608,653	-	-	-	-	4,608,653
Total liabilities	-	-	66,851,378	33,491,148	86,865,980	12,569,210	4,013,630	203,791,346
Net liquidity gap	1,406,267	869,441	(9,950,885)	(17,792,496)	3,787,341	9,015,848	31,743,121	19,078,637

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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47. MARKET RISK (continued)

47.4 Market price risk

Except for the assets and liabilities presented above, the Bank and its subsidiaries have no other market price risks which have risk level accounting for 5% or more of net profit or the value of assets, liabilities accounting for 5% or more of total assets.

48. OPERATING LEASE COMMITMENTS

	<i>Ending balance</i> VND million	<i>Beginning balance</i> VND million
Operating lease commitments	929,000	1,001,649
<i>In which:</i>		
- Within one (1) year	270,023	264,342
- From one (1) to five (5) years	652,198	725,057
- After five (5) years	6,779	12,250

49. SUPPLEMENTAL NOTES TO FINANCIAL ASSETS AND FINANCIAL LIABILITIES

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC providing guidance for the adoption in Vietnam of the International Financial Reporting Standards on presentation and disclosures of financial instruments ("Circular 210") which is effective for financial years beginning on or after 1 January 2011.

The Circular 210 only provides for the presentation and disclosures of financial instruments; therefore, the concepts of financial assets, financial liabilities and related concepts are applied solely for the supplemental presentation. Assets, liabilities and equity of the Bank and its subsidiaries have been recognized and measured in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of the consolidated financial statements.

Financial assets

Financial assets of the Bank and its subsidiaries within the scope of Circular 210 comprise cash and gold, balances with the State Bank of Vietnam, due from and loans to other credit institutions, loans to customers, held-for-trading and investment securities, receivables and other assets under currency derivative contracts.

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49. SUPPLEMENTAL NOTES TO FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Financial assets (continued)

According to Circular 210, financial assets are classified appropriately, for the purpose of disclosure in the consolidated financial statements, into one of the following categories:

- ▶ *A financial asset at fair value through profit or loss*
Is a financial asset that meets either of the following conditions:
 - a) It is classified as held-for-trading. A financial asset is classified as held for trading. A financial asset is classified as held-for-trading if:
 - ✓ It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
 - ✓ There is evidence of recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).
 - b) Upon initial recognition, it is designated by the Bank and its subsidiaries as at fair value through profit or loss.
- ▶ *Held-to-maturity investments:*
Non-derivative financial assets with fixed or determinable payments and fixed maturity that the Bank and its subsidiaries have the positive intention and ability to hold to maturity other than:
 - a) Those that the Bank and its subsidiaries upon initial recognition designated as at their fair value through profit or loss;
 - b) Those that designated as available-for-sale;
 - c) Those that satisfied the definitions of loans and receivables.
- ▶ *Loans and receivables:*
Are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, not includes:
 - a) Those that the Bank and its subsidiaries intend to sell immediately or in the near term, which shall be classified as held for trading, and those that the Bank and its subsidiaries upon initial recognition designated as at fair value through profit or loss;
 - b) Those that the Bank and its subsidiaries upon initial recognition designate as available for sale; or
 - c) Those for which the holder may not recover substantially all of its initial investment, other than because of credit deterioration, which shall be classified as available for sale.
- ▶ *Available for sale assets:*
Are non-derivative financial assets that are designated as available for sale or are not classified as:
 - a) Loans and receivables;
 - b) Held-to-maturity investments;
 - c) Financial assets at fair value through profit or loss.

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An Binh Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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49. SUPPLEMENTAL NOTES TO FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Financial liabilities

Financial liabilities of the Bank and its subsidiaries under the Circular 210 consist of borrowings from the Government and the State Bank of Vietnam, deposits and borrowings from other banks, due to customers, grants, entrusted funds and loans exposed to risks, valuable papers issued by the Bank and its subsidiaries, payables and other liabilities under monetary derivative contracts.

According to Circular 210/2009/TT-BTC, financial liabilities are classified appropriately, for the purpose of disclosure in the consolidated financial statements, into one of the following categories:

► *Financial liabilities at fair value through profit or loss*

Is a financial liability that meets either of the following conditions:

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
- ✓ It is acquired or incurred principally for the purpose of selling or repurchasing it 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 a financial guarantee contract or designated and effective hedging instrument).
- b) Upon initial recognition it is designated by the Bank and its subsidiaries as at fair value through profit or loss.

► *Financial liabilities at amortized cost*

Financial liabilities which are not categorized as at fair value through profit or loss will be classified as financial liabilities at amortized cost.

Offsetting financial assets and liabilities

Financial assets and financial liabilities are offset and reported at the net amount in the consolidated statement of financial position if, and only if, the Bank and its subsidiaries have an enforceable legal right to offset financial assets against financial liabilities and the Bank and its subsidiaries have intention to settle on a net basis, or the realization of the assets and settlement of liabilities is made simultaneously.

Determine the fair value of financial instruments

The fair value of cash and short-term deposits approximate their carrying value due to short term maturity of these items.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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49. SUPPLEMENTARY NOTE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

The carrying amount and fair value of the Bank and its subsidiaries' financial assets and liabilities are presented as at 31 December 2025 as below:

	<i>Book value</i>					<i>Total book value VND million</i>	<i>Fair value VND million</i>
	<i>Financial assets at fair value through profit and loss VND million</i>	<i>Held to maturity VND million</i>	<i>Loans and receivables VND million</i>	<i>Available for sale VND million</i>	<i>Other assets and liabilities at amortized cost VND million</i>		
Financial assets							
Cash on hand	-	-	-	-	493,695	493,695	493,695
Balances with the State Bank of Vietnam	-	-	-	-	13,021,715	13,021,715	13,021,715
Due from other credit institutions	-	-	-	-	34,145,605	34,145,605	(*)
Securities held for trading	116,752	-	-	-	-	116,752	(*)
Loans to customers	-	-	112,691,295	-	-	112,691,295	(*)
Purchased debts	-	-	5,516,553	-	-	5,516,553	(*)
Investment securities	-	813,713	-	48,418,542	-	49,232,255	(*)
Long-term investments	-	-	-	58,791	-	58,791	(*)
Other financial assets	-	-	-	-	3,206,122	3,206,122	(*)
	116,752	813,713	118,207,848	48,477,333	50,867,137	218,482,783	
Financial liabilities							
Borrowings from the Government and the State Bank of Vietnam	-	-	-	-	6,741,277	6,741,277	(*)
Due to and borrowings from other credit institutions	-	-	-	-	31,118,108	31,118,108	(*)
Due to customers	-	-	-	-	133,411,372	133,411,372	(*)
Grants, entrusted funds and loans exposed to risks	11,130	-	-	-	-	11,130	(*)
Derivatives and other financial liabilities	-	-	-	-	3,313	3,313	(*)
Valuable papers issued	-	-	-	-	27,800,183	27,800,183	(*)
Other financial liabilities	-	-	-	-	4,061,169	4,061,169	(*)
	11,130	-	-	-	203,135,422	203,146,552	

(*) As Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and related regulations of the State Bank of Vietnam have no specific guidance on the fair value determination, the fair value of these items cannot be determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

50. EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the consolidated balance sheet date that requires adjustment or disclosure in the consolidated financial statements of the Bank and its subsidiaries.

51. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE YEAR

	31 December 2025 VND	31 December 2024 VND
USD	26,300	25,490
EUR	30,860	26,578
GBP	35,323	31,993
JPY	168	163
AUD	17,570	15,870
CAD	19,356	17,763
NZD	15,172	14,379
SGD	20,431	18,763
CHF	31,558	28,247
HKD	3,372	3,283

Ha Noi City, Vietnam
9 March 2026

Prepared by



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Head of General
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Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Manh Hung
General Director

