

No: 4076./2025/EIB-TGD

Re: Disclosure of Eximbank's separate and consolidated financial statements for Q1/2025

TP HCM ngày 29 tháng 4 năm 2025

## PERIODIC INFORMATION DISCLOSURE

To: - State Securities Commission  
- Ho Chi Minh City Stock Exchange

### 1. Bank's name: Vietnam Export Import Commercial Joint Stock Bank

- Stock code: EIB

- Address: 8th Floor, Office No. L8-01-11+16 Vincom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

- Phone: (028) 3821 0056

Fax: (028) 3914 2457

- Email: [eximbank.cbtt@eximbank.com.vn](mailto:eximbank.cbtt@eximbank.com.vn)

Website: <https://eximbank.com.vn>

### 2. Details of disclosure

- Separate and consolidated Financial statements for Q1/2025.

- Explanation on changes in the profit after tax in Q1/2025 as compared to same period of previous year.

### 3. The disclosure is published on the Bank's website on 29/04/2025 at <https://eximbank.com.vn/bao-cai-tai-chinh>.

We hereby undertake that the information disclosed above is true and correct, and assume full responsibility to law therein.

PERSON AUTHORIZED TO  
DISCLOSE INFORMATION  
DEPUTY GENERAL MANAGER

#### Attached documents:

- Separate and consolidated Financial statements for Q1/2025
- Explanation on changes in the profit after tax in Q1/2025 as compared to same period of previous year

#### Recipients:

- As above;
- Saving: KTTH&T.



Nguyễn Ho Hoàng Vu

# THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Mar 2025

Unit: VND million

	Criteria	Note	As at 31 Mar 2025	As at 31 December 2024
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Cash on hand, gold, silver, precious metals</b>		<b>2,304,532</b>	<b>2,095,973</b>
<b>II</b>	<b>Balances with the State Bank of Vietnam</b>		<b>3,859,093</b>	<b>4,335,534</b>
<b>III</b>	<b>Placements with and loans to other credit institutions</b>		<b>26,587,075</b>	<b>29,829,638</b>
1	Placements with other credit institutions		26,587,075	29,829,638
2	Loans to other credit institutions		-	-
	Provision for losses on placements with and loans to other		-	-
3	credit institutions (*)	V4	-	-
<b>IV</b>	<b>Trading securities</b>	V1	<b>879,100</b>	<b>3,031,363</b>
1	Trading securities		879,100	3,031,363
2	Provision for trading securities (*)		-	-
<b>V</b>	<b>Derivative financial instruments and other financial assets</b>	V2	<b>-</b>	<b>291,886</b>
<b>VI</b>	<b>Loans to customers</b>		<b>178,533,424</b>	<b>163,385,744</b>
1	Loans to customers	V3	180,336,739	165,154,897
2	Provision for losses on loans to customers (*)	V4	(1,803,315)	(1,769,153)
<b>VII</b>	<b>Debt purchasing activities</b>	V5	<b>603,440</b>	<b>794,000</b>
1	Purchased debts		608,000	800,000
2	Provision for losses on purchased debts (*)		(4,560)	(6,000)
<b>VIII</b>	<b>Investment securities</b>	V6	<b>29,140,380</b>	<b>29,119,180</b>
1	Available-for-sales investment securities		12,544,284	13,506,598
2	Held-to-maturity investment securities		16,825,128	15,849,762
3	Provision for investment securities (*)		(229,032)	(237,180)
<b>IX</b>	<b>Investments in other entities and long-term investments</b>	V7	<b>-</b>	<b>-</b>
1	Investments in subsidiaries		-	-
2	Investments in joint-ventures		-	-
3	Investments in associates		-	-
4	Other long-term investments		-	-
5	Provision for diminution in value of long-term investments (*)		-	-
<b>X</b>	<b>Fixed assets</b>		<b>3,753,450</b>	<b>3,775,847</b>
1	Tangible fixed assets		1,095,614	1,109,154
a	Historical cost		2,611,436	2,573,008
b	Accumulated depreciation (*)		(1,515,822)	(1,463,854)
2	Finance leased assets		-	-
a	Historical cost		-	-
b	Accumulated depreciation (*)		-	-
3	Intangible fixed assets		2,657,836	2,666,693
a	Historical cost		3,077,276	3,069,898
b	Accumulated amortisation (*)		(419,440)	(403,205)
<b>XI</b>	<b>Investment properties</b>		<b>-</b>	<b>-</b>
a	Historical cost		-	-
b	Accumulated depreciation (*)		-	-



	Criteria	Note	As at 31 Mar 2025	As at 31 December 2024
<b>XII</b>	<b>Other assets</b>		<b>5,472,052</b>	<b>3,108,829</b>
1	Other receivables		3,710,508	1,364,559
2	Fee and interest income receivables		1,454,787	1,540,576
3	Deferred tax assets		20,727	20,727
4	Other assets		752,010	648,947
	- In which: Commercial advantage		-	-
5	Provisions for losses on other assets (*)		(465,980)	(465,980)
	<b>TOTAL ASSETS</b>		<b>251,132,546</b>	<b>239,767,994</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
<b>I</b>	<b>Borrowings from the Government and the State Bank of Vietnam</b>	<b>V8</b>	<b>4,465,350</b>	<b>2,079,510</b>
1	Deposits and borrowings from the Government, the State Bank of Vietnam		4,465,350	2,079,510
2	Sale and repurchase transactions of Government bonds with the State Treasury		-	-
<b>II</b>	<b>Placements and borrowings from other credit institutions</b>	<b>V9</b>	<b>27,106,543</b>	<b>29,670,330</b>
1	Placements from other credit institutions		21,902,109	22,067,863
2	Borrowings from other credit institutions		5,204,434	7,602,467
<b>III</b>	<b>Deposits from customers</b>	<b>V10</b>	<b>175,759,164</b>	<b>167,447,644</b>
<b>IV</b>	<b>Derivative financial instruments and other financial liabilities</b>	<b>V2</b>	<b>28,860</b>	<b>-</b>
<b>V</b>	<b>Capital financed or entrusted for investments and loans</b>		<b>-</b>	<b>-</b>
<b>VI</b>	<b>Valuable papers in issue</b>	<b>V11</b>	<b>12,665,280</b>	<b>10,864,503</b>
<b>VII</b>	<b>Other liabilities</b>	<b>V12</b>	<b>5,349,907</b>	<b>4,606,601</b>
1	Other liabilities		2,345,931	2,119,353
2	Deferred tax liabilities		-	-
3	Other liabilities		3,003,976	2,487,248
4	Other provisions (Provision for contingent liabilities)		-	-
	<b>TOTAL LIABILITIES</b>		<b>225,375,104</b>	<b>214,668,588</b>
<b>VIII</b>	<b>EQUITY</b>	<b>V14</b>	<b>25,757,442</b>	<b>25,099,406</b>
1	Capital		18,781,551	18,781,551
a	Charter capital		18,688,106	18,688,106
b	Investment and construction capital		15,396	15,396
c	Share premium		156,322	156,322
d	Treasury shares (*)		(78,273)	(78,273)
e	Preference shares		-	-
f	Other capital		-	-
2	Funds of credit institution		3,562,209	3,562,209
3	Foreign exchange differences		(453)	-
4	Differences upon assets revaluation		-	-
5	Undistributed earnings		3,414,135	2,755,646
6	Non-controlling shareholder interests		-	-
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>251,132,546</b>	<b>239,767,994</b>

# THE CONSOLIDATED OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Unit: VND million

	Criteria	Note	As at 31 Mar 2025	As at 31 December 2024
1	<b>Borrowing guarantees</b>		<b>1,100</b>	<b>-</b>
2	<b>Foreign exchange transactions commitments</b>		<b>89,315,777</b>	<b>102,756,003</b>
2.1	Buying foreign currency commitments		9,783,955	3,679,596
2.2	Selling foreign currency commitments		2,928,043	3,919,378
2.3	Swap commitments		76,603,779	95,157,029
2.4	Future commitments		-	-
3	<b>Non-cancellable credit commitments</b>		<b>-</b>	<b>-</b>
4	<b>Letter of credit commitments</b>		<b>2,503,450</b>	<b>2,252,224</b>
5	<b>Other guarantees</b>		<b>3,905,912</b>	<b>3,234,191</b>
6	<b>Other commitments</b>		<b>5,672,997</b>	<b>3,981,783</b>
7	<b>Interest income and fee receivables not yet collected</b>		<b>3,502,577</b>	<b>3,417,157</b>
8	<b>Bad debts written-off</b>		<b>11,522,277</b>	<b>11,147,623</b>
9	<b>Other assets and documents</b>		<b>360,600</b>	<b>362,093</b>

Preparer



Tran Thi Xuan Quynh

Chief Accountant



La Quang Trung

HCM, 28 April 2025

Sign on General Director's behalf  
Deputy General Director



Nguyen Ho Hoang Vu



**THE CONSOLIDATED INCOME STATEMENT**

First quarter 2025

	Criteria	Note	First quarter		Accumulated from the beginning of	
			This year	Last year	This year	Last year
1	Interest and similar income	VI.15	3,603,849	3,175,372	3,603,849	3,175,372
2	Interest and similar expenses	VI.16	(2,249,465)	(1,817,343)	(2,249,465)	(1,817,343)
<b>I</b>	<b>Net interest income</b>		<b>1,354,384</b>	<b>1,358,029</b>	<b>1,354,384</b>	<b>1,358,029</b>
3	Fee and commission income		531,122	352,339	531,122	352,339
4	Fee and commission expenses		(384,839)	(241,686)	(384,839)	(241,686)
<b>II</b>	<b>Net fee and commission income</b>		<b>146,283</b>	<b>110,653</b>	<b>146,283</b>	<b>110,653</b>
<b>III</b>	<b>Net gain from trading in foreign currencies</b>		<b>201,742</b>	<b>83,681</b>	<b>201,742</b>	<b>83,681</b>
<b>IV</b>	<b>Net gain from trading of trading securities</b>	VI.17	<b>3,255</b>	<b>-</b>	<b>3,255</b>	<b>-</b>
<b>V</b>	<b>Net loss from trading of investment securities</b>	VI.18	<b>(7,779)</b>	<b>(24,291)</b>	<b>(7,779)</b>	<b>(24,291)</b>
5	Other incomes		138,978	59,345	138,978	59,345
6	Other expenses		(29,785)	(10,557)	(29,785)	(10,557)
<b>VI</b>	<b>Net other income</b>		<b>109,193</b>	<b>48,788</b>	<b>109,193</b>	<b>48,788</b>
<b>VII</b>	<b>Income from investments in other entities</b>	VI.19	<b>387</b>	<b>330</b>	<b>387</b>	<b>330</b>
<b>VIII</b>	<b>Operating expenses</b>	VI.20	<b>(848,873)</b>	<b>(634,615)</b>	<b>(848,873)</b>	<b>(634,615)</b>
<b>IX</b>	<b>Operating profit before provisions for credit losses</b>		<b>958,592</b>	<b>942,575</b>	<b>958,592</b>	<b>942,575</b>
<b>X</b>	<b>Provisions for credit losses</b>		<b>(126,938)</b>	<b>(281,527)</b>	<b>(126,938)</b>	<b>(281,527)</b>
<b>XI</b>	<b>Profit before tax</b>		<b>831,654</b>	<b>661,048</b>	<b>831,654</b>	<b>661,048</b>
7	Corporate income tax ("CIT") - current		(173,165)	(133,797)	(173,165)	(133,797)
8	CIT - deferred		-	-	-	-
<b>XII</b>	<b>CIT</b>		<b>(173,165)</b>	<b>(133,797)</b>	<b>(173,165)</b>	<b>(133,797)</b>
<b>XIII</b>	<b>Net profit after tax</b>		<b>658,489</b>	<b>527,251</b>	<b>658,489</b>	<b>527,251</b>

Preparer

Tran Thi Xuan Quynh

Chief Accountant

La Quang Trung

HCM, 28 April 2025

Sign on General Director's behalf  
Deputy General Director

Nguyen Ho Hoang Vu

## THE CONSOLIDATED CASH FLOW STATEMENT

First quarter 2025

Unit: VND million

(1)	Criteria	Note	Accumulated from the beginning of	
			This year	Last year
(1)	(2)	(3)	(4)	(5)
<b>Cash flows from the operating activities</b>				
01	Interest and similar income received		3,714,027	3,076,264
02	Interest and similar expenses paid(*)		(2,011,923)	(2,176,420)
03	Net fee and commission income received		146,283	110,653
04	Net amount received from trading activities (foreign currencies, golds and securities)		154,084	59,835
05	Other (expenses)/income		17,037	(3,850)
06	Recoveries of written-off loans		103,226	52,745
07	Payments to employees and for administrative expenses (*)		(946,215)	(665,975)
08	CIT paid during the period (*)		(373,817)	(202,135)
<b>Net cash inflows from operating activities before changes in operating assets and liabilities</b>			<b>802,702</b>	<b>251,117</b>
<b>Changes in operating assets</b>			<b>(15,245,993)</b>	<b>(7,369,292)</b>
09	(Increase)/decrease in placements with and loans to other credit institutions		-	-
10	(Increase)/decrease in trading securities		1,982,669	155,539
11	(Increase)/decrease in derivative financial instruments and other financial assets		291,886	(161,164)
12	(Increase)/decrease in loans to customers		(14,989,842)	(6,572,412)
13	Utilisation of provision for losses on loans to customers		(94,216)	(248,688)
14	(Increase)/decrease in other operating assets		(2,436,490)	(542,567)
<b>Changes in operating liabilities</b>			<b>10,828,764</b>	<b>2,158,636</b>
15	Increase/(decrease) in borrowings from the Government and the State Bank of Vietnam		2,385,840	(1,537)
16	Increase/(decrease) in placements and borrowings from other credit institutions		(2,563,787)	(2,051,566)
17	Increase/(decrease) in deposits from customers		8,311,520	4,329,996
18	Increase/(decrease) in valuable papers in issue		1,800,777	-
19	Increase/(decrease) in capital financed and entrusted for investments and loans that the Bank bears risks		-	-
20	Increase/(decrease) in derivative financial instruments and other financial liabilities		28,860	(230,822)
21	Increase/(decrease) in other operating liabilities		865,554	112,565
22	Payments from funds of credit institutions (*)		-	-
<b>I</b>	<b>Net cash flows from operating activities</b>		<b>(3,614,527)</b>	<b>(4,959,539)</b>
<b>Cash flows from investing activities</b>				
01	Purchases of fixed assets (*)		(52,394)	(52,933)



	Criteria	Note	Accumulated from the beginning of	
			This year	Last year
(1)	(2)	(3)	(4)	(5)
02	Proceeds from disposal of fixed assets		-	4
03	Payment for disposal of fixed assets (*)		-	-
04	Purchases of investment properties (*)		-	-
05	Proceeds from disposal of investment properties		-	-
06	Payment for disposal of investment properties (*)		-	-
07	Payments for investment in other entities (*)		-	-
08	Receipts from investment in other entities		-	-
09	Dividends and shares of profit received from long term investments		387	330
<b>II</b>	<b>Net cash flows from investing activities</b>		<b>(52,007)</b>	<b>(52,599)</b>
<b>Cash flows from financing activities</b>				
01	Proceeds from issuance of shares and capital contribution		-	-
02	Receipts from the issuance of long term valuable papers which are qualified to be charged as owners' capital and other long term loans		-	-
03	Payment for long term valuable papers which are qualified to be charged as owners' capital and other long term loans ( *)		-	-
04	Dividends paid, profit distributed (*)		-	-
05	Payments for purchasing treasury shares (*)		-	-
06	Receipts from sales of treasury shares		-	-
<b>III</b>	<b>Net cash flows from financing activities</b>		<b>-</b>	<b>-</b>
<b>IV</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(3,666,534)</b>	<b>(5,012,138)</b>
<b>V</b>	<b>Cash and cash equivalents at beginning of year</b>		<b>37,296,787</b>	<b>49,342,846</b>
<b>VI</b>	<b>Effect of foreign exchange differences</b>		<b>(453)</b>	<b>(4,217)</b>
<b>VII</b>	<b>Cash and cash equivalents at end of year</b>		<b>33,629,800</b>	<b>44,326,491</b>

HCM, 28 April 2025

Preparer



Tran Thi Xuan Quynh

Chief Accountant



La Quang Trung

Sign on General Director's behalf  
Deputy General Director



Nguyen Ho Hoang Vu

VIETNAM EXPORT IMPORT COMMERCIAL JOINT STOCK BANK  
8<sup>th</sup> Floor, Office No. L8-01-11+16 Vincom Center Building  
No. 72 Le Thanh Ton Street, Ben Nghe Ward, District 1  
Ho Chi Minh City, Vietnam

**Form: B05/TCTD**  
(Issued under Circular No.  
49/2024/TT-NHNN dated 31/12/2014)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### First quarter 2025

#### I. THE BANK'S INFORMATION

##### 1. Establishment and Operation Licence

Vietnam Export Import Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank registered in Vietnam pursuant to the initial Establishment and Operation Licence No. 0011/NH-GP issued by SBV on 6 April 1992 for a period of 99 years from the date of issuance. The Bank's Enterprise Registration Certificate No. 0301179079 was initially issued by the Department of Planning and Investment of Ho Chi Minh City on 23 July 1992. As at 31 March 2025, the Bank's charter capital was VND18,688,106 million.

##### 2. Form of capital ownership: Shares.

##### 3. The Board of Directors

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

Mr. Nguyen Canh Anh	Chairman
Ms. Do Ha Phuong	Vice Chairwoman
Mr. Tran Tan Loc	Vice Chairman
Mr. Tran Anh Thang	Independent Member
Mr. Pham Quang Dung	Member

##### 4. The Board of Supervisors

The members of the Board of Supervision of the Bank during the period and at the date of this report are as follows:

Ms. Doan Ho Lan	Head of Board of Supervisors ((From 05 March 2025)
	Member (Until 05 March 2025)
Mr. Lam Nguyen Thien Nhon	Member (From 26 February 2025)
Mr. Nguyen Tri Trung	Member (From 26 February 2025)
Ms. Tran Thi Minh Ly	Member (From 26 February 2025)
Ms. Pham Thi Mai Phuong	Member

##### 5. The Board of Management and Chief Accountant

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

Mr. Nguyen Hoang Hai	Acting General Director
Mr. Dao Hong Chau	Deputy General Director
Mr. Nguyen Ho Hoang Vu	Deputy General Director cum Chief Financial Officer
Mr. Nguyen Huong Minh	Deputy General Director
Ms. Le Thi Mai Loan	Deputy General Director (Until 10 January 2025)
Mr Pham Dang Khoa	Deputy General Director (From 11 October 2024 to 10 January 2025)
Mr. La Quang Trung	Chief Accountant



## **6. Head Office and Branches**

The Bank's Head Office is located at the 8th Floor, Office No. L8-01-11+16 Vincom Center Building, No. 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City. As 31 March 2025, the Bank had one (1) Head Office, forty-eight (48) branches in located in cities and provinces throughout Vietnam and one (1) Subsidiary.

## **7. Subsidiary**

On 1 April 2010, the Bank was approved by the State Bank of Vietnam ("SBV") to establish the Debt Management and Asset Exploitation One-Member Limited Liability Company-Vietnam Export Import Joint Stock Bank with a charter capital of VND300,000 million, 100% owned by the Bank and with an operating period of 30 years within the territory of Vietnam under Decision No. 754/QD-NHNN. Pursuant to this Decision, on 21 April 2010, the Bank officially issued Decision No. 157/2010/EIB/QD-HDQT on the establishment of the Debt Management and Asset Exploitation Company. This subsidiary has been granted Business Registration Certificate No. 0310280974 by the Department of Planning and Investment. The actual contributed capital of this subsidiary as of 31 March 2025 is VND300,000 million.

## **8. Employer**

As at 31 March 2025, the Bank and its subsidiary had 6,632 employees (As at 31 December 2024: 6,437 employees).

# **II. FISCAL YEAR AND CURRENCY**

## **1. Fiscal year**

The Bank's fiscal year is from 1 January to 31 December.

## **2. Currency**

The Bank and its subsidiary's accounting currency is Vietnamese Dong ("VND" or "Dong"). The consolidated financial statements are prepared in Vietnamese Dong, rounded to the nearest million ("VND million"). The Bank and its subsidiary determine their accounting currency in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant current regulations applicable to credit institutions operating in Vietnam.

# **III. APPLIED ACCOUNTING STANDARDS AND SYSTEM**

## **1. Accordance with Vietnamese Accounting Standards, Financial Reporting Regime for Credit Institutions**

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 other relevant statutory requirements relevant to preparation and presentation of consolidated financial statements

## **2. Applied accounting standards and systems**

The consolidated financial statements of the Bank and its subsidiary are prepared in accordance with Accounting System applicable to Credit Institutions required under Decision No. 479/2004/QDNHNN issued on 29 April 2004 and the circulars amending and supplementing Decision No. 479/2004/QD-NHNN, the financial reporting regime applicable to Cis required under Decision No. 16/2007/QD-NHNN dated 18 April 2007,



and the circulars amending and supplementing a number of articles of Decision No. 16/2007/QĐ-NHNN; Circular No. 49/2014/TT-NHNN dated 31 December 2014 of the Governor of the State Bank amending and supplementing a number of provisions of the Financial Reporting Regime for Credit Institutions issued together with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and the Accounting System for Credit Institutions issued together with Decision No. 479/2004/QĐ-NHNN; Circular No. 22/2017/TT-NHNN dated 29 December 2017 of the Governor of the State Bank of Vietnam amending and supplementing a number of articles of the Accounting System of Credit Institutions issued together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and the Financial Reporting Regime for Credit Institutions issued together with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of the Governor of the State Bank, effective from 1 April 2018; Circular 27/2021/TT-NHNN dated 31 December 2021 of the Governor of the State Bank of Vietnam amending and supplementing a number of articles of the Accounting System of Credit Institutions issued together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and the Financial Reporting Regime for Credit Institutions issued together with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of the Governor of the State Bank, effective from 1 April 2022; Circular No. 210/2009/TT-BTC guiding the application of International Accounting Standards on financial statement presentation and disclosure of information for financial instruments applied on Financial Statements from 1 January 2011 and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- ▶ 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).

The consolidated financial statements of the Bank and its subsidiary are consolidated in accordance with clause 26 consolidated document 04/VBHN-NHNN dated 21 January 2022 of the Governor of the State Bank on the financial reporting policies applicable to credit institutions.

The accompanying consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and regulations on preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam. Accordingly, the accompanying consolidated statement of financial position, the consolidated statement of profit or loss, the consolidated cash flow statement and notes to the consolidated financial statements, including their utilization are not designed for those who are not informed about Vietnamese accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position of the Bank and its subsidiary, the consolidated results of its operations and its consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.



### **3. Applicable accounting form**

The Bank is applying computer accounting form in accordance with Decision No 32/2006/QĐ-NHNN dated 19 July 2006 of the Governor of the State Bank on the issuance of the regulation on computer accounting applicable to the State Bank, Credit Institutions.

### **4. Basis of assumptions and uses of estimates**

The preparation of the consolidated financial statements requires the Board of Management 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 provision. Therefore, 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 relating items.

#### *Going concern*

The Board of Management make an assessment of the Bank and its subsidiary's ability to continue as a going concern and found that the Bank and its subsidiary have sufficient resources to maintain its business operations in the future. When management is aware, in making its assessment, there are not material uncertainties related to events or conditions that may cast significant doubt upon the Bank and its subsidiary's ability to continue as a going concern. Therefore, these consolidated financial statements are prepared on the going concern basis.

### **5. Adjusting errors basis**

Current period errors discovered in that period are corrected before the financial statements are authorized for issue. If material errors are not discovered until a subsequent period, these prior period errors are corrected in the comparative information presented in the financial statements for that subsequent period:

(a) Restarting the comparative amounts for the prior periods presented in which the error occurred; or

(b) If the error occurred before the earliest prior period presented, restarting the opening balances of assets, liabilities and equity for the earliest prior period presented.

## **IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **1. Foreign currency transactions**

All transactions are recorded in original currencies. Currency items with foreign currency origin shall be converted at the spot exchange rate (regarding gold converted at the average selling and buying rate) at the end of the last working day of the month/quarter/year of the credit institution if the difference between this rate and the weighted average buying and selling rate of the last working day of the month/quarter/year is less than 1%. If the difference between the spot exchange rate at the end of the last working day of the month/quarter/year and the weighted average buying and selling rate of the last working day of the month/quarter/year is 1% or more, the credit institution shall use the weighted average buying and selling rate of the last working day of the month/quarter/year. Non-currency items are converted into VND at the exchange rate at the transaction day.

Income and expense in foreign currencies are converted into VND at the average exchange rate for spot selling and buying of such foreign currency at the time of occurrence of economic/financial transactions.



Foreign exchange differences arising from the translation of monetary assets and liabilities into VND in the period are recognized and followed in the “*Exchange rate revaluation*” item under “*Shareholders’ equity*” in the consolidated statement of financial position and will be transferred to the consolidated statement of profit or loss at year end.

## **2. Basis of consolidation**

The consolidated financial statements include the Bank and its subsidiary’s financial statements at 31 March. The financial statements of the subsidiary is prepared for the same accounting period and is applied accounting policies consistent with those adopted by the Bank.

Inter-company transactions, balances and unrealised gains and losses on transactions between the Bank and its subsidiary are eliminated.

The financial statements of the subsidiary are consolidated into the Bank’s financial statements on a fully consolidated basis from the date the Bank has administration rights which the Bank has the power to govern the financial and operating policies in order to gain future benefits from their activities. The results of operations of a subsidiary acquired or disposed of during the period are included in the consolidated income statement from the date of acquisition or up to the date of disposal, as appropriate.

## **3. Trading securities**

Trading securities include debt securities or equity securities which are held for trading. Trading securities are initially recognized at cost.

Trading securities which are certificates of deposit or unlisted bonds are recognized at costs less provisions for credit losses. The classification of debts and provisioning for these securities are similar to those for “Loans to customers”. Other trading securities are initially recognized at their carrying value less provisions for diminution in value. Provision for diminution in value of securities is made in accordance with Circular No. 48/2019/TT-NHNN dated 8 August 2019 (“Circular 48”) and Circular No. 24/2022/TT-BTC dated 7 April 2022 (“Circular 24”). Provision for diminution is recognized in the “*Net gain/(loss) from investment securities*” item of the consolidated statement of profit or loss. Provision for trading securities which is mentioned above is reversed when the recoverable amount of trading securities increases after making provision as a result of an objective event. Provision is reversed up to the gross value of these securities before provision. Gains or losses from the sales of trading securities are recognized in the consolidated statement of profit or loss.

Trading securities are derecognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

## **4. Derivative financial instruments**

### **4.1. Currency forward contracts and currency swap contracts**

Currency forward contracts and currency swap contracts are recognized at nominal value on the transaction date. Difference between buy/sell amount of a currency at spot exchange rate at the effective date of the contract and the forward rate is recognized under “*Net gain/loss from trading foreign currencies*” and are amortized on a straight-line basis to the consolidated statement of profit or loss over the term of the contract.



These contracts are periodically revalued, the difference from revaluation is recognized in the consolidated income statement. Differences on revaluation are recognized under "*Foreign exchange differences*" in the equity in the balance sheet and are recorded in the consolidated income statement at the end of the accounting period.

#### **4.2. Option contracts**

Currency option contracts are recognized in the consolidated off-balance sheet. Difference between market rate at the effective date of the contract and the expected rate is recognized at the re-price date as an asset – "*Interest receivable from option transactions*" if positive or a liability – "*Interest payable from option transactions*" if negative in the consolidated statement of financial position.

#### **4.3. Interest rate swap contracts**

Commitment value in interest rate swap contracts is not recognized in the consolidated statement of financial position. For cross-currency interest rate swap contracts with principal exchange, interest rate swap contracts are recognized at nominal value on the transaction date as same as currency forward contracts and currency swap contracts. Gain or loss from differences in interest rate swaps are recognized in the consolidated statement of profit or loss on the accrual basis.

### **5. Income and expenses recognition**

Interest income and interest expenses are recognized in the consolidated financial statements on an accrual basis, except for interest on loans classified from Group 2 to Group 5 according to Circular 31/2024/TT-NHNN and loans maintained in the Standard Debt group due to the implementation of State policies, which are recognized when actually received by the Bank. When a loan is classified from Group 2 to Group 5, the accrued interest is written off and recorded off-balance sheet.

Income and expenses from the sale and purchase of debts are recognized in accordance with Circular 18/2022/TT-NHNN ("*Circular 18*") providing guidance on the sale and purchase of debts of credit institutions and foreign bank branches. Book value of on-balance sheet debts purchased or sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the consolidated onbalance sheet or off-balance sheet at the date of debts purchased or sold; 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 debts purchased or sold. The purchasing or selling price is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase or sale contract. Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to loans to customers in accordance with Circular 31 and Decree 86/2024/NĐ-CP ("*Decree 86*").

Fee and commission income are recognised on an accrual basis.

Cash dividends from investment activities are recognized in the consolidated income statement when the Bank and/or its subsidiary's right to receive dividend is established. Receiving dividends in shares and bonus shares only monitor the number of shares increased in the note of financial statements, is not recorded as an income in the consolidated income statement of the Bank.

## 6. Loans to customers

### 6.1. Loans and advances to customers

Loans and advances to customers are disclosed and presented at the principal outstanding at the reporting date.

### 6.2. Provisions for credit losses

Loans classification and provisions for credit losses are made in accordance with Circular 31/2024/TT-NHNN at 30 June 2024 of the State Bank of Vietnam and Decree 86/2024/NĐ-CP 11 July 2024 of the Government.

Loans to customers are classified into 5 groups according to collection status and quantitative method, details as below:

Loan group	Classification criteria
Group 1: Current loans	<ul style="list-style-type: none"> <li>– Current loans assessed as fully and timely recoverable, both principals and interests; or</li> <li>– Loans overdue less than 10 days and assessed as fully recoverable, both overdue principals and interests, and fully and timely recoverable, both remaining principals and interests; or</li> <li>– Loans classified into group 1 as meeting criteria to be classified into groups with lower level of risk.</li> </ul>
Group 2: Special-mentioned loans	<ul style="list-style-type: none"> <li>– Loans overdue up to 90 days; or</li> <li>– Loans rescheduled for the first time and repaid on schedule; or</li> <li>– Loans classified into group 2 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk as prescribed.</li> </ul>
Group 3: Sub-standard loans	<ul style="list-style-type: none"> <li>– Loans which are from 91 days to 180 days overdue; or</li> <li>– Loans with first-time extended repayment terms that are unmatured; or</li> <li>– Loans on which interest is exempted or reduced due to the borrower's inability to pay in full as agreed upon; or</li> <li>– Loans having violated regulations of Law on credit institutions that have not yet been collected within less than 30 days from the issuance date of recovery decision; or</li> <li>– Loans in the collection process under inspection conclusions; or;</li> <li>– Loans recovered under premature debt recovery decisions of the Bank due to customers' breach of agreements without being collected within less than 30 days from the issuance date of recovery decisions; or</li> </ul>



- Loans classified into group 3 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk as prescribed;
- Loans in the collection process under inspection, examination and supervision of the State Bank.

Group 4: Doubtful loans

- Loans which are from 181 days to 360 days overdue; or
- Loans with first-time rescheduled repayment terms that are up to 90 days past due from the first-time rescheduled maturity dates;
- Loans with second-time rescheduled repayment terms that are unmatured;
- Loans having violated regulations of Law on credit institutions that have not yet been collected for between 30 days and 60 days from the issuance date of recovery decision; or
- Loans in the collection process under inspection conclusions, examination but being overdue up to 60 days according to recovery term; or
- Loans recovered under premature debt recovery decisions of the Bank due to customers' breach of agreements without being collected for between 30 days and 60 days from the issuance date of recovery decisions; or
- Loans classified into group 4 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk as prescribed;
- Loans in the collection process under inspection, examination and supervision of the State Bank.

Group 5: Loss loans

- Loans overdue more than 360 days; or
- Loans restructured for the first time and overdue from 91 days according to the first restructured terms of repayments; or
- Loans restructured for the second time and overdue according to the second restructured terms of repayments; or
- Loans with third- or more-time rescheduled repayment terms;
- Loans having violated regulations of Law on credit institutions that have not yet been collected for more than 60 days from the issuance date of recovery decision; or
- Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to recovery term; or

- Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to recovery term; or;
- Loans to other credit institutions announced under special control status, or to foreign bank's branches of which capital and assets are blockaded; or
- Loans classified into group 5 as meeting criteria to be classified into a group with higher level of risk as prescribed;
- Loans in the collection process under inspection, examination and supervision of the State Bank.

Loans shall be classified in a group with lower level of risk (including Group 1) in these following cases:

- Overdue loans: Customers have made full repayment of the overdue principal and the interest (including interest on overdue principals) and the principals and interest of the following payment periods for at least 3 (three) months in respect of long and medium-term loans and 1 (one) month in respect of short-term loans since the date the overdue principals and interest are fully repaid.
- Restructured loans: The customer has fully paid the principal and interest varying according to the rescheduled repayment term in at least 3 (three) months, for medium- and long-term debts, or 1 (one) month, for short-term debts, from the start date of full repayment of the principal or interest according to the rescheduled repayment term, or, if both principal and interest have the same repayment term, from the start date of full repayment of such principal and interest.
- Documentary evidences of the customer's loan repayment are available;
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

Loans shall be classified in a group with higher level of risk in these following cases:

- Norms on profitability, solvency, ratio of debts to capital, cash flows, capability of customers to pay debts deteriorating continuously for three consecutive times of assessment and loan classification; or
- Customers fail to supply fully, timely and truly financial information at the request of the Bank for an assessment regarding the capability of customers to pay their loans; or
- Loans which have been classified in Group 2, Group 3, Group 4 for 1 (one) year or longer but not qualified to classify in a group with lower level of risk; or
- Loans whose credit extension is administratively sanctioned.

All outstanding loans and OBS commitments that a customer owes to the must be classified into the same loan group which poses the highest risk level among loan groups of loans and/or OBS commitments of that customer.



According to Article 8 of Circular 31/2024/TT-NHNN, at least once a month, within the first 07 (seven) days of the month, the Bank shall itself carry out classification of loans and OBS commitments by the end of the last day of the preceding month, and send results of its classification of loans and OBS commitments to the CIC.

Apart from the abovementioned classification schedule, the Bank and its subsidiary shall be allowed to themselves carry out classification of loans and OBS commitments according to their own internal regulations.

Within 03 (three) days from the date of receipt of results of classification of loans and OBS commitments from banks and non-bank credit institutions, CIC shall compile a consolidated list of customers whose loans are classified in the loan group with the highest risk level according to classification results received from banks and non-bank credit institutions, and provide this list to banks and non-bank credit institutions.

Within 03 (three) days from the date of receipt of the list of customers from CIC, the Bank shall adjust debt groups according to the list of customers provided by CIC. If loans and OBS commitments of a customer, according to classification results, are classified in a loan group with a risk level lower than that specified in the list of customers provided by CIC, the Bank shall adjust the loan group of debts and OBS commitments of that customer according to the list of customers provided by CIC;

According to Article 9 of Decree 86/2024/NĐ-CP, within the first 07 days of the month, the Bank shall establish risk provision by the end of the last day of the preceding month for the following loan groups, which ever has higher risk:

Loan groups based on the results of self-classification as of the last day of the previous month in accordance with regulations; and

Loan groups adjusted according to the debt groups of the customer list provided by CIC as per the latest regulations

For the first month of the quarter, within 03 days from the date of receiving the list of customers provided by CIC by the end of the last day of the preceding month, the commercial bank, non-bank CI or FBB shall, according to the results of classification of debts adjusted according to loan groups on the list of customers provided by CIC to adjust the amount of risk provisioning for the end of the last day of the previous month and reflect this amount of risk provisioning in the financial statements as of the end of the last day of the previous month.

General provision: According to Decree 86/2024/NĐ-CP, general provision refers to an amount of money that is set aside to provide against potential risks that are not determined yet when a specific provision is established. The general provision amount shall account for 0.75% of total outstanding balance of loans classified into groups 1 to 4, except the following:

- (i) Deposits made at CIs and FBBs in accordance with regulations of law and at overseas CIs;
- (ii) Loans, forwards of valuable papers between CIs and FBBs in Vietnam;
- (iii) Purchases of certificates of deposit or bonds issued by CIs and FBBs onshore;
- (iv) Repos of government bonds on the securities market in accordance with law on issuance, registration, depositing, listing and trading of government debt instruments on securities market.





(v) Other debts derived from the operations specified in clause 2 Article 3 of Decree 86 between CIs and FBBs in Vietnam as prescribed by law.

Specific provision: According to Decree 86/2024/NĐ-CP, specific provision refers to an amount of money that is set aside to provide against potential risks to each debt. Provisioning rates specific to debt classified into groups 1 to 5 are as follows:

<i>Group</i>	<i>Name</i>	<i>Provisions rates</i>
1	Current loans	0%
2	Special-mentioned loans	5%
3	Sub-standard loans	20%
4	Doubtful loans	50%
5	Loss loans	100%

Loans classified in *Sub-standard loans*, *Doubtful loans* and *Loss loans* are defined as bad loans.

Provisions are recognised as an expense in the consolidated statement of income and are used to write off bad loans. According to Decree 86/2024/NĐ-CP, the Bank and its subsidiary establish a Risk Management Board to approve measures for recovery of loans to which risks are managed by using provisions in the following cases: Loans classified into group 5, or Customers that are an entity dissolved or bankrupt; individuals that are dead or have gone missing.

## **7. Investments in securities**

### **7.1. Held-to-maturity investment securities**

Held-to-maturity investment securities are debt securities that the Bank and its subsidiary purchase with investment purpose to earn interests and the Bank and its subsidiary have capabilities and intentions to hold these investment securities until maturities. Held-to-maturity investment securities have the determined value and maturity date. If securities are sold before maturity, they will be reclassified to available-for-sale securities.

Debt securities are recognised at par value at purchased date. Accrued interest receivables before purchased date (for debt securities with interest payments in arrears) and deferred interest awaiting for allocation (for debt securities with interest payments in advance) is recognised in a separate account. Discount/premium, which is the negative/positive difference between the cost and the amount of par value plus (+) accrued interest receivables before the purchased date (if any) or minus (-) deferred interest awaiting for allocation (if any) is also recognised in a separate account.

In subsequent holding periods, these debt securities are recognised at par value, and the discount/premium (if any) is amortised to the consolidated income statement on a straight-line basis over the remaining terms of these debt securities. Cumulative interest before purchased date is recognised as a decrease in the accrued interest receivables account upon receipt. Accrued interest incurred after purchased date is recognised as income of the Bank and its subsidiary based on an accrual basis. Interest received in advance is amortised into interest income from investment securities based on a straight-line basis over the terms of investment securities.

Periodically, Held-to-maturity investment securities are considered for diminution in value of securities. Provision for diminution in value of securities is made in accordance



with Circular No. 48/2019/TT-NHNN dated 8 August 2019 ("Circular 48") and Circular No. 24/2022/TT-BTC dated 7 April 2022 ("Circular 24") by the Ministry of Finance and the circulars amending and supplementing a number of articles of Circular 48. Provision for diminution is recognized in the "*Net gain/(loss) from investment securities*" item of the consolidated statement of profit or loss.

## **7.2. Available-for-sale investment securities**

Available-for-sale securities include debt and equity securities that the Bank and/or its subsidiary purchase with investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit. For equity securities, the Bank or its subsidiary is neither a founding shareholder nor a strategic partner; nor has the impact on enterprise's planning and determining of financial and operating policies under agreements to appoint personnel to Members' Council/Board of Directors/ Board of Management.

Equity securities are recorded in the ledger according to original prices at purchased date and keep recording at original prices in subsequent holding periods.

Equity securities are recorded as same as held-to-maturity investment securities. (*Note 7.1*).

Periodically, Available-for-sale securities are considered for diminution in value of securities. Provision for diminution is recognized in the "*Net gain/(loss) from investment securities*" item of the consolidated statement of profit or loss.

## **7.3. Sales and repurchase agreements**

Securities sold with a commitment to repurchase at a specified future date are still recognized in the consolidated financial statements. The proceeds received under this agreement are recognized as a borrowing in the consolidated financial statements and the difference between the sale price and the purchase price is amortised on a straight-line basis using the contractual interest rate to the consolidated income statement over the life of the agreement.

## **7.4. Securities reclassification**

According to Official Dispatch No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV guiding the checking up of classification and foundations for setting up provisions against the fall of financial investments' price, the Bank and its subsidiary are allowed to reclassify once after purchasing for held-to-maturity investment securities.

## **8. Cash and cash equivalents**

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise cash on hand, gold, balances with SBV, demand and term deposits at other credit institutions which have original terms within 3 months or less, and securities which have collection periods or original maturities within 3 months or less from purchase dates.

## **9. Provision for OBS commitments**

The Bank and its subsidiary classify Guarantees, L/C operations (excepts those specified in at point n, clause 1, Article 1), payment acceptances, irrevocable loan commitments and other commitments that give rise to credit risks (hereinafter referred to as "OBS commitments") into group as prescribed in Article 10 of Circular 31/2024/TT-NHNN.



OBS commitments are classified for management and supervision of the quality of credit extension activities of the Bank, not for establishing risk provisions as prescribed in Circular 31/2024/TT-NHNN and Decree 86/ND-CP

## **10. Current corporate income tax and current corporate income tax expenses recognition**

### **10.1. Current corporate income tax**

Tax assets and tax liabilities for the current year and previous years are measured at the amount payable to (or recovered from) the tax authorities based on enacted tax rates and tax laws at the date of consolidated balance sheet.

Current income taxes are recognized in the consolidated statement of income except when it relates to items recognized directly to Shareholders' equity, in which case the current income tax is also recognized directly to Shareholders' equity.

The Bank and its subsidiary can only offset current income tax assets and current income tax payables when the Bank and its subsidiary have a legal right to offset current income tax assets with current income tax payables on a net basis and intend to do so.

The tax returns filed by the Bank and its subsidiary are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change upon final determination by the tax authorities.

### **10.2. Deferred income tax**

Deferred income tax is defined for temporary differences at the date of the consolidated balance sheet between the tax base of the assets and liabilities and their carrying amount presented on the consolidated financial statements.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the amount transferred to the following years of unused tax losses and unused tax incentives, where certain in the future there will be taxable profits to use these unused deductible differences, tax losses and tax incentives.

Deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to apply for the fiscal year when the asset is recovered or the liability is settled, based on tax rates and Tax law takes effect on the balance sheet date.

Deferred income taxes are recognized in the consolidated statement of income except when it relates to items recognized directly to Shareholders' equity, in which case the deferred income tax is also recognized directly to Shareholders' equity.

## **11. Borrowings accounting recognition**

Borrowings are recognised at contract's principal value. Interest expenses are recognised at the accrual basis.

## **12. Owners' equity**

### **12.1. Treasury share**

At 31 March 2025, the Bank had 6,090,000 treasury shares. Total value is VND78,273 million, from 02 January 2014 to 16 January 2014.

### **12.2. Reserves and funds from profit after tax**



The Bank is required to make the following reserves before distribution of profits in accordance with Law on CIs No. 32/2024/QH15 effective from 1 July 2024 and Decree 93/2017/NĐ-CP:

	<i>Percentage of annual allocation</i>	<i>Maximum balance</i>
Charter capital supplementary reserve	10% of profit after tax	100% charter capital
Financial reserve	10% of profit after tax	Not regulated
Other funds	approved by the shareholders in the Annual General Meeting of Shareholders	Not regulated

- These reserves and funds are appropriated from profit after tax at the end of fiscal year.

- These reserves and funds of Debt Management and Asset Exploitation One-Member Limited Liability Company – Vietnam Export Import Joint Stock Bank are appropriated as same as the Bank.

**V. Notes to items on balance sheet**

Figures as at 31 December 2024 are presented based on audited figures.

**1. Trading securities**

Unit: VND million

Criteria	As at 31.03.2025	As at 31.12.2024
<b>1.1. Debt securities</b>	<b>879,100</b>	<b>3,031,363</b>
- Government bonds	-	1,995,721
- Debt securities issued by other local credit institutions	879,100	1,035,642
- Debt securities issued by other local economic entities	-	-
- Debt securities issued overseas	-	-
<b>1.2. Equity securities</b>	-	-
- Equity securities issued by other local credit institutions	-	-
- Equity securities issued by other local economic entities	-	-
- Equity securities issued overseas	-	-
<b>1.3. Other trading securities</b>	-	-
<b>1.4. Provision for diminution in value of trading securities</b>	-	-
<b>Total</b>	<b>879,100</b>	<b>3,031,363</b>

**2. Derivatives and other financial assets/liabilities**

		Total contract value (at foreign exchange rate at the contract date) (*)	Total book value (at foreign exchange rate at reporting date)	
			Assets	Liabilities
<b>As at 31.03.2025</b>				
<b>1</b>	<b>Foreign currency derivatives</b>	<b>54,856,142</b>	<b>19,387</b>	<b>24,105</b>
	- Currency forward contracts	17,692,134	-	24,105
	- Currency swap contracts	37,164,008	19,387	-
	- Call Options			
	- Put Options			
	- Future contracts			
<b>2</b>	<b>Other derivative financial instruments</b>	<b>2,731,249</b>	<b>-</b>	<b>24,142</b>
	- Cross currency swap contracts	2,731,249	-	24,142
<b>As at 31.12.2024</b>				
<b>1</b>	<b>Foreign currency derivatives</b>	<b>59,603,536</b>	<b>318,435</b>	<b>14,664</b>
	- Currency forward contracts	13,269,073	-	14,664
	- Currency swap contracts	46,334,463	318,435	-
	- Call Options			
	- Put Options			
	- Future contract options			
<b>2</b>	<b>Other derivatives</b>	<b>1,892,313</b>	<b>-</b>	<b>11,885</b>
	- Cross currency swap contracts	1,892,313	-	11,885

(\*) Total contract nominal value is translated at the contractual exchange rates.



**3. Loans to customers**

Criteria	As at 31.03.2025	As at 31.12.2024
Loans to local economic organisations and individuals	179,510,991	164,188,646
Discounting commercial notes and valuable papers	825,748	966,251
Finance leases	-	-
Payments on behalf of customers	-	-
Loans given from financed funds and trusted investments	-	-
Loans to overseas corporations and individuals	-	-
Loans granted according to the Government's instruction	-	-
Written-off loans and loans awaiting resolution	-	-
<b>Total</b>	<b>180,336,739</b>	<b>165,154,897</b>

**Loan portfolio by quality**

Criteria	As at 31.03.2025	As at 31.12.2024
Group 1 - Current	174,123,998	159,302,560
Group 2 - Special mentioned	1,550,526	1,671,528
Group 3 - Sub-standard	603,851	450,668
Group 4 - Doubtful	680,411	758,237
Group 5 - Loss	3,377,953	2,971,904
<b>Total</b>	<b>180,336,739</b>	<b>165,154,897</b>

**Loan portfolio by term**

Criteria	As at 31.03.2025	As at 31.12.2024
Short-term	109,216,527	100,977,722
Medium-term	11,191,968	10,853,250
Long-term	59,928,244	53,323,925
<b>Total</b>	<b>180,336,739</b>	<b>165,154,897</b>

**4. Provisions for losses on loans to customers**

This period	General Provision	Specific Provision
As at 01.01.2025	1,213,191	555,962
Provisions made during the period	113,561	14,817
Utilisations of provisions to write-off loans during the period	-	(94,216)
As at 31.03.2025	1,326,752	476,563
<b>Previous period</b>		
As at 01.10.2024	1,170,892	554,069
Provisions made during the period	42,299	216,657
Utilisations of provisions to write-off loans during the period	-	(214,764)
As at 31.12.2024	1,213,191	555,962

**5. Debt purchasing activities**

Criteria	As at 31.03.2025	As at 31.12.2024
Debts purchased in VND	608,000	800,000
Debts purchased in foreign currencies	-	-
Provision for loss on purchased debts	(4,560)	(6,000)
<b>Total</b>	<b>603,440</b>	<b>794,000</b>

**6. Investment securities**

Criteria	As at 31.03.2025	As at 31.12.2024
<b>6.1. Available-for-sale investment securities</b>	<b>12,390,252</b>	<b>13,344,418</b>
a. Debt securities	12,331,416	13,293,730
b. Equity securities	212,868	212,868
c. General provisions for available-for-sale investment securities	(9,290)	(16,501)
d. Provisions for diminution in value of available-for-sale investment securities	(144,742)	(145,679)
<b>6.2. Held-to-maturity investment securities (excluding special bonds VAMC)</b>	<b>16,750,128</b>	<b>15,774,762</b>
a. Debt securities	16,825,128	15,849,762
b. General provisions for Held-to-maturity investment securities	-	-
c. Specific provisions for Held-to-maturity investment securities	(75,000)	(75,000)
<b>Total</b>	<b>29,140,380</b>	<b>29,119,180</b>

**7. Investments in other entities and long term investments****Investments portfolio by types**

Criteria	As at 31.03.2025	As at 31.12.2024
Investment in a subsidiary	-	-
Investments in joint-ventures	-	-
Investments in associates	-	-
Other long-term investments	-	-
Provision for long-term investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**8. Borrowings from the Government and SBV**

Criteria	As at 31.03.2025	As at 31.12.2024
1. Borrowings from SBV	4,465,350	2,079,510
2. Deposits from the State Treasury	-	-
3. Selling and repurchasing government bonds from State Treasury	-	-
4. Other borrowings	-	-
<b>Total</b>	<b>4,465,350</b>	<b>2,079,510</b>

**9. Placements and borrowings from other credit institutions**

Criteria	As at 31.03.2025	As at 31.12.2024
<b>9.1. Placements from other credit institutions</b>		
a. Demand deposits	242,684	147,134
- In VND	242,366	146,835
- In foreign currencies	318	299
b. Term deposits	21,659,425	21,920,729
- In VND	16,494,285	16,226,425



- In foreign currencies	5,165,140	5,694,304
<b>Total</b>	<b>21,902,109</b>	<b>22,067,863</b>
<b>9.2. Borrowings from other credit institutions</b>		
- In VND	1,049,309	990,465
- In foreign currencies	4,155,125	6,612,002
<b>Total</b>	<b>5,204,434</b>	<b>7,602,467</b>
<b>Placements and borrowings from other credit institutions</b>	<b>27,106,543</b>	<b>29,670,330</b>

**10. Deposits from customers**

Criteria	As at 31.03.2025	As at 31.12.2024
<b>Demand deposits</b>	<b>25,287,645</b>	<b>23,301,517</b>
- In VND	20,756,477	18,636,287
- In foreign currencies	4,531,168	4,665,230
<b>Term deposits</b>	<b>148,541,865</b>	<b>142,126,215</b>
- In VND	141,552,333	136,051,653
- In foreign currencies	6,989,532	6,074,562
<b>Specialised fund deposits</b>	<b>867,694</b>	<b>667,170</b>
<b>Marginal deposits</b>	<b>1,061,960</b>	<b>1,352,742</b>
<b>Total</b>	<b>175,759,164</b>	<b>167,447,644</b>

**11. Valuable papers in issue**

Criteria	As at 31.03.2025	As at 31.12.2024
<b>Certificates of deposit</b>	<b>9,000,000</b>	<b>7,200,000</b>
- Less than 12 months	9,000,000	7,200,000
<b>Bonds</b>	<b>3,665,280</b>	<b>3,664,503</b>
- From 12 months to 5 years	3,665,280	3,664,503
<b>Total</b>	<b>12,665,280</b>	<b>10,864,503</b>

**12. Other liabilities**

Criteria	As at 31.03.2025	As at 31.12.2024
Internal receivables	8,347	156,521
External payables	5,304,396	4,170,426
Provision for other losses:	-	-
- Provision for commitments	-	-
- Provision for payment services	-	-
- Other provision	-	-
Bonus and welfare fund	37,164	279,654
<b>Total</b>	<b>5,349,907</b>	<b>4,606,601</b>

**13. Obligations to the State Budget and deferred income tax****13.1. Obligations to the State Budget**

Criteria	Opening balance at 01.01.2025	Incurred during the period		Closing balance at 31.03.2025
		Payables	Paid	
1. Value added tax	111,507	40,139	(121,802)	29,844
2. Special excise tax				
3. Corporate income tax	373,613	173,165	(373,817)	172,961
4. Export and import tax				
5. Tax for the use of the State's capital				
6. Natural resources tax				
7. Housing tax				
8 Land rent				
9. Other taxes	6,229	113,612	(113,486)	6,355
10. Other fees and payables	-	298	(298)	-
<b>Total</b>	<b>491,349</b>	<b>327,214</b>	<b>(609,403)</b>	<b>209,160</b>

**13.2. Deferred corporate income tax****a. Deferred corporate income tax assets**

Criteria	As at 31.03.2025	As at 31.12.2024
- Deferred corporate income tax assets arising from deductible temporary tax differences	20,727	20,727
- Deferred corporate income tax assets arising from the carry forward of unused tax losses	-	-
- Deferred corporate income tax assets arising from the carry forward of unused tax credits	-	-
- Deferred corporate income tax assets are recognized from the prior period	-	-
<b>Total</b>	<b>20,727</b>	<b>20,727</b>

**b. Deferred corporate income tax liabilities**

Chỉ tiêu	As at 31.03.2025	As at 31.12.2024
- Deferred corporate income tax liabilities arising from deductible temporary tax differences	-	-
- Deferred corporate income tax reversals are recognized from the prior period	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## 14. Owners' equity

### 14.1. Movements in owners' equity

	Charter capital	Share premium	Treasury shares	Difference upon assets revaluation	Foreign exchange differences	Investment and development reserve	Financial reserve	Supplement charter capital reserve	Other reserves	Retained earnings	Investment and construction capital	Total
A	1	2	3	4	5	6	7	8	9	10	11	12
As at 01.01.2025	18,688,106	156,322	(78,273)	-	-	326	2,249,580	1,312,303	-	2,755,646	15,396	25,099,406
Increase for the period	-	-	-	-	-	-	-	-	-	658,489	-	658,489
Decrease for the period	-	-	-	-	(453)	-	-	-	-	-	-	(453)
As at 31.03.2025	18,688,106	156,322	(78,273)	-	(453)	326	2,249,580	1,312,303	-	3,414,135	15,396	25,757,442

**14.2. Notes to compound financial instruments**

<i>Convertible bonds</i>	<b>As at 31.03.2025</b>	<b>As at 31.12.2024</b>
- Total value	-	-
- Debt component	-	-
- Equity component	-	-
<i>Preference shares</i>		
- Total value	-	-
- Debt component	-	-
- Equity component	-	-

**14.3. Shares**

	<b>As at 31.03.2025</b>	<b>As at 31.12.2024</b>
- Number of shares registered	1,868,810,607	1,868,810,607
- Number of shares issued	1,868,810,607	1,868,810,607
+ Ordinary shares	1,868,810,607	1,868,810,607
+ Preference shares	-	-
- Number of shares repurchased	(6,090,000)	(6,090,000)
+ Ordinary shares	(6,090,000)	(6,090,000)
+ Preference shares	-	-
- Number of existing shares in circulation	1,862,720,607	1,862,720,607
+ Ordinary shares	1,862,720,607	1,862,720,607
+ Preference shares	-	-
* All ordinary shares have a par value of VND10,000		

**VI. Notes to items on income statement.** (1st quarter 2024 figures have been presented based on audited figures)

**15. Interest and similar income**

<b>Criteria</b>	<b>1st quarter 2025</b>	<b>1st quarter 2024</b>
Interest income from deposits	272,430	217,023
Interest income from loans	2,973,733	2,862,784
Interest income from trading, investing in debt securities:	326,111	82,634
- Interest income from trading securities	-	-
- Interest income from investment securities	326,111	82,634
Fee income from guarantees services	15,457	12,576
Interest income from finance leases	-	-
Interest income from debt trading operations	15,694	-
Other income from credit activities	424	355
<b>Total</b>	<b>3,603,849</b>	<b>3,175,372</b>



**16. Interest and similar expenses**

Criteria	1st quarter 2025	1st quarter 2024
Interest expenses on deposits	1,970,572	1,788,088
Interest expenses on borrowings	113,745	156
Interest expense from valuable papers	164,357	29,045
Interest expense from finance leases	-	-
Other expenses on credit activities	791	54
<b>Total</b>	<b>2,249,465</b>	<b>1,817,343</b>

**17. Net gain from trading of trading securities**

Criteria	1st quarter 2025	1st quarter 2024
Income from trading in trading securities	3,255	-
Expenses from trading in trading securities	-	-
Provisions for losses on trading securities	-	-
<b>Net gain from trading of trading securities</b>	<b>3,255</b>	<b>-</b>

**18. Net loss from trading of investment securities**

Criteria	1st quarter 2025	1st quarter 2024
Income from trading in investment securities	380	-
Expenses from trading in investment securities	(16,307)	(3,158)
Provisions for losses on investment securities	8,148	(21,133)
<b>Net loss from trading of investment securities</b>	<b>(7,779)</b>	<b>(24,291)</b>

**19. Income from investments in other entities**

Criteria	1st quarter 2025	1st quarter 2024
Dividends received during year from capital contribution, share purchases	387	330
- Dividends received from trading securities	-	-
- Dividends received from investment securities	-	-
- From capital contribution, long-term investments	387	330
Income from other long-term investment liquidation	-	-
Provisions for diminution in the value of capital contribution, long-term investments	-	-
Other income	-	-
<b>Total</b>	<b>387</b>	<b>330</b>

**20. Operating expenses**

Criteria	1st quarter 2025	1st quarter 2024
<b>1. Tax, duties and fees</b>	<b>21,657</b>	<b>1,979</b>
<b>2. Staff costs</b>	<b>461,939</b>	<b>309,520</b>
- Salaries and allowances	353,511	241,915
- Salary-related contributions	45,065	40,818

- Subsidies	17,673	14,035
<b>3. Assets-related expenses:</b>	<b>206,046</b>	<b>167,536</b>
Depreciation and amortisation	68,202	60,074
<b>4. Administration and official purposes expenses:</b>	<b>120,302</b>	<b>118,864</b>
- Work-trip allowances	3,382	4,144
- Expenses for union activities	-	-
<b>5. Insurance expenses for customer deposits</b>	<b>38,929</b>	<b>36,716</b>
<b>6. Provision expenses</b> (excluding on-balance sheet and off-balance sheet credit risk provision, provision for securities)	-	-
<b>Total</b>	<b>848,873</b>	<b>634,615</b>

## VII. Other information

### 21. Other off-balance sheet activities which have significant (material) risks

Except for the off-balance sheet items presented in the consolidated financial statements, the Bank and its subsidiary have no other off-balance sheet activities that are subject to significant risks.

### 22. Related party transactions

As at 31 March 2025, the primary transactions with related parties incurred during the period were as follows:

Criteria	As at 31.03.2025
<b>Major shareholders and their related parties</b>	
Deposits from customers	6
Loans to customers	-
Placement with major shareholders	-
<b>Members of the Board of Directors, Board of Supervisors, Board of Management and their related parties</b>	
Deposits from customers	59,618
Interest payables	694
Credit card loan	1,390
Interest credit card receivables	-

The primary transactions with related parties incurred during the period were as follows::

Criteria	1st quarter 2024
<b>Major shareholders and their related parties</b>	
Interest income	-
Interest expenses	-
<b>Members of the Board of Directors, Board of Supervisors, Board of Management and their related parties</b>	
Interest income	204
Interest expenses	884



**23. Segment reporting****23.1. Geographical segments**

Unit: VND million

Criteria	Northern region	Central region	Southern region	Eliminations	Total
Interest and similar income	1,081,408	478,959	6,554,613	(4,511,131)	3,603,849
Interest and similar expenses	(842,906)	(368,776)	(5,548,914)	4,511,131	(2,249,465)
<b>Net interest income</b>	<b>238,502</b>	<b>110,183</b>	<b>1,005,699</b>	<b>-</b>	<b>1,354,384</b>
Fee and commission income	234,433	9,501	563,228	(276,040)	531,122
Fee and commission expenses	(167,943)	(4,634)	(488,302)	276,040	(384,839)
<b>Net fee and commission income</b>	<b>66,490</b>	<b>4,867</b>	<b>74,926</b>	<b>-</b>	<b>146,283</b>
<b>Net gain from trading in foreign currencies</b>	<b>33,313</b>	<b>5,346</b>	<b>163,083</b>		<b>201,742</b>
<b>Net gain from trading of trading securities</b>	<b>-</b>	<b>-</b>	<b>3,255</b>		<b>3,255</b>
<b>Net loss from trading of investment securities</b>	<b>-</b>	<b>-</b>	<b>(7,779)</b>		<b>(7,779)</b>
Other income	5,987	8,087	124,904		138,978
Other expenses	(107)	(305)	(29,373)		(29,785)
<b>Net other income</b>	<b>5,880</b>	<b>7,782</b>	<b>95,531</b>		<b>109,193</b>
<b>Income from investments in other entities</b>	<b>-</b>	<b>-</b>	<b>387</b>		<b>387</b>
<b>Operating expenses</b>	<b>(101,026)</b>	<b>(49,985)</b>	<b>(697,862)</b>		<b>(848,873)</b>
<b>Operating profit before provisions for credit losses</b>	<b>243,159</b>	<b>78,193</b>	<b>637,240</b>		<b>958,592</b>
<b>Provisions for credit losses</b>	<b>(69,028)</b>	<b>(7,239)</b>	<b>(50,671)</b>		<b>(126,938)</b>
<b>Profit before tax</b>	<b>174,131</b>	<b>70,954</b>	<b>586,569</b>		<b>831,654</b>
Corporate income tax ("CIT") - current	-	-	(173,165)		(173,165)
CIT - deferred	-	-	-		-
<b>CIT</b>	<b>-</b>	<b>-</b>	<b>(173,165)</b>		<b>(173,165)</b>
<b>Net profit after tax</b>	<b>174,131</b>	<b>70,954</b>	<b>413,404</b>		<b>658,489</b>

(\*): Head Office belongs to Southern region, undertook some operating costs of the Bank and its subsidiary but were not appropriated to other branches.

**23.2. Bussiness sectors segments**

Unit: VND million

Criteria	Bank	Others	Eliminations	Total
Interest and similar income	3,603,849	3,644	(3,644)	3,603,849
Interest and similar expenses	(2,253,109)	-	3,644	(2,249,465)
<b>Net interest income</b>	<b>1,350,740</b>	<b>3,644</b>	<b>-</b>	<b>1,354,384</b>
Fee and commission income	528,687	2,438	(3)	531,122
Fee and commission expenses	(384,839)	-	-	(384,839)
<b>Net fee and commission income</b>	<b>143,848</b>	<b>2,438</b>	<b>(3)</b>	<b>146,283</b>
<b>Net gain from trading in foreign currencies</b>	<b>201,742</b>	<b>-</b>	<b>-</b>	<b>201,742</b>
<b>Net gain from trading of trading securities</b>	<b>3,255</b>	<b>-</b>	<b>-</b>	<b>3,255</b>
<b>Net loss from trading of investment securities</b>	<b>(7,779)</b>	<b>-</b>	<b>-</b>	<b>(7,779)</b>
Other income	138,982	10	(14)	138,978
Other expenses	(28,804)	(995)	14	(29,785)
<b>Net other income</b>	<b>110,178</b>	<b>(985)</b>	<b>-</b>	<b>109,193</b>
<b>Income from investments in other entities</b>	<b>387</b>	<b>-</b>	<b>-</b>	<b>387</b>
<b>Operating expenses</b>	<b>(838,211)</b>	<b>(10,665)</b>	<b>3</b>	<b>(848,873)</b>
<b>Operating profit before provisions for credit losses</b>	<b>964,160</b>	<b>(5,568)</b>	<b>-</b>	<b>958,592</b>
<b>Provisions for credit losses</b>	<b>(126,938)</b>	<b>-</b>	<b>-</b>	<b>(126,938)</b>
<b>Profit before tax</b>	<b>837,222</b>	<b>(5,568)</b>	<b>-</b>	<b>831,654</b>
Corporate income tax ("CIT") - current	(173,165)	-	-	(173,165)
CIT - deferred	-	-	-	-
<b>CIT</b>	<b>(173,165)</b>	<b>-</b>	<b>-</b>	<b>(173,165)</b>
<b>Net profit after tax</b>	<b>664,057</b>	<b>(5,568)</b>	<b>-</b>	<b>658,489</b>

**24. Geographical dispersion of assets, liabilities and off-balance sheet items at 31 March 2025**

	Total outstanding loans	Total placements with other credit institutions	Trading and investment securities (excluding provision)
	VND million	VND million	VND million
Domestic	180,336,739	23,937,686	30,248,512
Overseas	-	2,649,389	-
<b>Total</b>	<b>180,336,739</b>	<b>26,587,075</b>	<b>30,248,512</b>

	Placements and borrowings from other CIs	Total deposits from customers
	VND million	VND million
Domestic	22,951,418	174,211,718
Overseas	4,155,125	1,547,446
<b>Total</b>	<b>27,106,543</b>	<b>175,759,164</b>



	Credit commitments	Derivative financial instruments
	VND million	VND million
Domestic	6,744,312	57,467,687
Overseas	-	119,704
<b>Total</b>	<b>6,744,312</b>	<b>57,587,391</b>

## VIII. Financial risk management

### 25. Risk management policies relating to financial instruments

#### 25.1. Financial instruments risk

The Bank and its subsidiary's vision is to manage risks appropriately within acceptable limits. Therefore, the use of financial instruments, including funding from customers (with deposit products and valuable paper issued) and investments in high quality financial assets has become key activities which help the Bank and its subsidiary gain necessary interest rate gaps. From risk management perspective, the Bank and its subsidiary must maintain the its structure of assets, liabilities and capital (including balance sheet and off-balance sheet items) for the purpose of ensuring prudence and mitigating risk in banking operations. In addition, the Bank and its subsidiary also invest in securities or grants credit facilities to other banks. The risks related to currency and interest rate changes are managed through application of position limits to restrict over-concentration and engagement in optimally correlated operations to mitigate risks. A balance sheet of high quality financial instruments will enable the Bank and its subsidiary to absorb significant risks during its operations and ensure liquidity. In addition, the Bank and its subsidiary also engages in multiple hedging transactions for financial instruments such as foreign currency swaps for the purpose of managing interest rate risk..

In the process of credit risk management, the Bank and its subsidiary effectively use Credit Handbook which provides in details the lending policies and procedures as well as implementation guidance to standardize the Bank and its subsidiary's credit activities. Liquidity risk is minimized by holding appropriate amounts of cash and cash equivalents in Nostro account, term deposits at the State Bank and other credit institutions, and valuable papers. Safety ratios taking into account risk factors are also used to manage liquidity risk. The Bank and its subsidiary regularly evaluate and benchmarks interest rate gaps to the gaps of the domestic and international markets to make timely adjustments. In addition, the application of internal risk management processes has become more efficient. This allows the Bank and its subsidiary to monitor movements in capital and minimize the errors that may occur as well as redundant cumbersome administrative procedures..

#### 25.2. Credit risk

Credit risk is the risk of financial loss due to customer or counterparty of the Bank being unable or unwilling to fulfill its payment obligations, in part or as a whole under a contract or agreement with the Bank.

The Bank and its subsidiary 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 subsidiary have established a credit quality review process to provide early identification of possible changes in the financial position and creditworthiness of

counterparties. Counterparty's limit is established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision and updates.

## **26. Market risk**

### **26.1. Interest rate risk**

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

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

- ▶ Cash and gold, capital contribution, long-term investments, fixed assets, other assets and other liabilities are classified as "Non-sensitive to interest rate" items;
- ▶ Balances at the State Bank of Vietnam is classified as demand deposit so the effective interest rate re-pricing term is up to one month;
- ▶ Interest rate repricing terms of held-for-trading securities and investment securities are based on the remaining payment /maturity period under the contract at the end of the reporting period if such securities have a fixed interest rate or based on the nearest repricing date if such securities have a floating interest rate;
- ▶ Interest rate repricing of balances with and credit granting to other financial institutions and CIs; loans to customers; due to the Government and the SBV; deposits and borrowings from other financial institutions and credit institutions and deposits from customers are identified as follows:

- Items with fixed interest rates for the duration of contract: interest rate repricing terms based on actual payment/maturity date under the contract since the end of the reporting period of the consolidated financial statements.

- Items with floating interest rates: interest rate repricing terms based on the nearest repricing date under the contract since the end of the reporting period of the consolidated financial statements.

- ▶ Interest rate repricing terms of valuable papers issued based on the actual payment/maturity period under contract of each type of valuable papers;
- ▶ Interest rate re-pricing term of funding items entrusted investment and loans where credit institutions bearing the risk based on the actual payment/maturity period under contract since the end of the reporting period of the consolidated financial statements;



**26.1. Interest rate risk (continued)**

Criteria	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
<b>Assets</b>									
I- Cash on hand, gold, silver, precious metals	-	2,304,532	-	-	-	-	-	-	2,304,532
II- Balances with SBV	-	-	3,859,093	-	-	-	-	-	3,859,093
III- Placements with other credit institutions (*)	-	-	24,286,315	2,300,760	-	-	-	-	26,587,075
IV- Trading securities (*)	-	-	879,100	-	-	-	-	-	879,100
V- Derivatives financial instruments and other financial assets (*)	-	-	-	-	-	-	-	-	-
VI- Loans to customers and debt purchasing (*)	6,212,741	-	28,934,175	55,736,434	38,293,111	15,630,231	35,945,368	192,679	180,944,739
VII- Investment securities (*)	75,000	212,868	590,042	2,610,043	1,038,604	4,700,027	6,753,291	13,389,537	29,369,412
VIII- Long-term investments (*)	-	-	-	-	-	-	-	-	-
IX- Fixed assets (*)	-	3,753,450	-	-	-	-	-	-	3,753,450
X- Other assets (*)	465,980	5,472,052	-	-	-	-	-	-	5,938,032
<b>Total assets</b>	<b>6,753,721</b>	<b>11,742,902</b>	<b>58,548,725</b>	<b>60,647,237</b>	<b>39,331,715</b>	<b>20,330,258</b>	<b>42,698,659</b>	<b>13,582,216</b>	<b>253,635,433</b>
<b>Liabilities</b>									
I- Placements and borrowings from SBV and other credit institutions	-	-	27,475,021	3,585,472	511,400	-	-	-	31,571,893
II- Deposits from customers	-	-	61,074,976	38,002,021	45,286,966	16,794,186	14,601,015	-	175,759,164
III- Derivatives financial instruments and other financial liabilities	-	4,718	3,853	15,627	4,634	4	24	-	28,860
IV- Funding capital, investment trust, loans to credit institutions are at risk	-	-	-	-	-	-	-	-	-
V- Valuable papers in issue	-	-	-	500,000	2,500,000	6,000,000	3,665,280	-	12,665,280
VI- Other liabilities	-	5,349,907	-	-	-	-	-	-	5,349,907
<b>Total liabilities</b>	<b>-</b>	<b>5,354,625</b>	<b>88,553,850</b>	<b>42,103,120</b>	<b>48,303,000</b>	<b>22,794,190</b>	<b>18,266,319</b>	<b>-</b>	<b>225,375,104</b>
<b>On balance sheet interest sensitivity gap</b>	<b>6,753,721</b>	<b>6,388,277</b>	<b>(30,005,125)</b>	<b>18,544,117</b>	<b>(8,971,285)</b>	<b>(2,463,932)</b>	<b>24,432,340</b>	<b>13,582,216</b>	<b>28,260,329</b>
<b>Off-balance sheet interest sensitivity gap</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net interest gap</b>	<b>6,753,721</b>	<b>6,388,277</b>	<b>(30,005,125)</b>	<b>18,544,117</b>	<b>(8,971,285)</b>	<b>(2,463,932)</b>	<b>24,432,340</b>	<b>13,582,216</b>	<b>28,260,329</b>

(\*)These items do not include provisions

## **26.2. Currency risk**

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

The Bank and its subsidiary were incorporated and operates in Vietnam with VND as its reporting currency. The major currency in which the Bank transacts is VND. The Bank's asset - liabilities structure included different types of currencies (such as USD, EUR, AUD, etc.), which is the main cause of currency risk. The Bank has set limits on positions by currency based on internal risk assessment process and regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits..

The analysis of assets and liabilities in foreign currencies translated into VND as at 31 March 2025 as follows:



**26.2. Currency risk (continued)**

Criteria	VND	EUR equivalent	USD equivalent	Gold equivalent	Other currencies equivalent	Total
<b>Assets</b>						
I- Cash on hand, gold, silver, precious metals	1,035,042	114,340	664,220	117,903	373,027	2,304,532
II- Balances with SBV	3,072,630	-	786,463	-	-	3,859,093
III- Placements with and loans to other credit institutions (*)	20,196,629	42,072	5,551,735	-	796,639	26,587,075
IV- Investment securities (*)	879,100	-	-	-	-	879,100
V- Derivatives financial instruments and other financial assets (*)	-	-	-	-	-	-
VI- Loans to customers and debt purchasing (*)	166,990,931	10,342	13,942,495	971	-	180,944,739
VII- Investment securities (*)	29,369,412	-	-	-	-	29,369,412
VIII- Long term investments (*)	-	-	-	-	-	-
IX- Fixed assets (*)	3,753,450	-	-	-	-	3,753,450
X- Other assets (*)	5,892,678	118	45,236	-	-	5,938,032
<b>Total assets</b>	<b>231,189,872</b>	<b>166,872</b>	<b>20,990,149</b>	<b>118,874</b>	<b>1,169,666</b>	<b>253,635,433</b>
<b>Liabilities and equity</b>						
I- Placements and borrowings from SBV and other credit institutions	22,251,310	15	9,320,534	-	34	31,571,893
II- Deposits from customers	164,047,726	161,796	10,836,741	-	712,901	175,759,164
III- Derivatives financial instruments and other financial liabilities	(7,491,558)	2,250	7,569,838	-	(51,670)	28,860
IV- Funding capital, investment trust, loans to credit institutions are at risk	-	-	-	-	-	-
V- Valuable papers in issue	12,665,280	-	-	-	-	12,665,280
VI- Other liabilities	4,606,745	1,075	498,544	-	243,543	5,349,907
VII- Capital and reserves	25,757,442	-	-	-	-	25,757,442
<b>Total liabilities and equity</b>	<b>221,836,945</b>	<b>165,136</b>	<b>28,225,657</b>	<b>-</b>	<b>904,808</b>	<b>251,132,546</b>
<b>Foreign exchange gap on balance sheet</b>	<b>9,352,927</b>	<b>1,736</b>	<b>(7,235,508)</b>	<b>118,874</b>	<b>264,858</b>	<b>2,502,887</b>
<b>Foreign exchange gap off-balance sheet</b>	<b>-</b>	<b>-</b>	<b>7,146,383</b>	<b>(40,260)</b>	<b>(250,211)</b>	<b>6,855,912</b>
<b>Total currency gap</b>	<b>9,352,927</b>	<b>1,736</b>	<b>(89,125)</b>	<b>78,614</b>	<b>14,647</b>	<b>9,358,799</b>

(\*)These items do not include provisions

### 26.3. Liquidity risk

Liquidity risk is the risk that the Bank and its subsidiary will not be able to fulfil its financial obligations. Liquidity risk is caused by the Bank and its subsidiary inability to fulfill debt obligations at maturity; or the Bank and its subsidiary being able to fulfill debt obligations at maturity. To minimise the liquidity risk exposure, the Bank and its subsidiary have diversified the mobilisation of deposits from various sources in addition to its basic capital resources. At the same time, the Bank and its subsidiary have an asset management policy with flexible liquidity, future cash flow monitoring and daily liquidity. The Bank and its subsidiary also assess the expected cash flow and availability of current collateral in case additional funding is required.

The maturity term of assets and liabilities represents the remaining period from the date of the consolidated financial statements to the contractual maturity date of assets and liabilities.

The following assumptions and conditions are applied in the analysis of overdue status of the Bank its subsidiary's assets and liabilities:

- ▶ Balances with the SBV are classified as demand deposits which include compulsory deposits;
- ▶ The maturity term of investment securities is calculated based on the maturity date of each category of securities;
- ▶ The maturity term of balances with and credit granting to other CIs, derivatives and other financial assets/(liabilities); and loans to customers is determined on the payment date in accordance with the repayment period as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended/prepaid;
- ▶ The maturity term of equity investments is considered as more than five (5) years because these investments do not have specific maturity date;
- ▶ The maturity term of fixed assets is determined on the remaining useful life of assets;
- ▶ The maturity term of deposits and borrowings from other CIs and deposits from customers is determined based on features of these items or the maturity date as stipulated in contracts. The maturity term of demand deposits is determined based on the result of the customer behavior analysis model. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated and therefore they last beyond the original maturity date;



**26.3. Liquidity risk (continued)**

Criteria	Overdue		Current					Total
	Over 3 months	Up to 3 months	Up to 1 month	Above 1 month to 3 months	Above 3 months to 12 months	Above 1 year to 5 years	Over 5 years	
<b>Assets</b>								
I- Cash on hand, gold, silver, precious metals	-	-	2,304,532	-	-	-	-	2,304,532
II- Balances with SBV	-	-	3,859,093	-	-	-	-	3,859,093
III- Placements with other credit institutions (*)	-	-	24,286,315	2,300,760	-	-	-	26,587,075
IV- Tradinh securities (*)	-	-	879,100	-	-	-	-	879,100
V- Derivatives financial instruments and other financial assets (*)	-	-	-	-	-	-	-	-
VI- Loans to customers and debt purchasing (*)	4,662,215	1,550,526	16,373,158	39,308,244	55,096,053	24,110,656	39,843,887	180,944,739
VII- Investment securities (*)	75,000	-	212,868	2,000,000	4,100,000	7,991,980	14,989,564	29,369,412
VIII- Long-term investments (*)	-	-	-	-	-	-	-	-
IX- Fixed assets	-	-	114	523	8,965	635,879	3,107,969	3,753,450
X- Other assets (*)	465,980	-	3,245,576	417,462	853,505	927,054	28,455	5,938,032
<b>Total assets</b>	<b>5,203,195</b>	<b>1,550,526</b>	<b>51,160,756</b>	<b>44,026,989</b>	<b>60,058,523</b>	<b>33,665,569</b>	<b>57,969,875</b>	<b>253,635,433</b>
<b>Liabilities</b>								
I- Placements and borrowings from SBV and other credit institutions	-	-	27,475,021	3,585,472	511,400	-	-	31,571,893
II- Deposits from customers	-	-	61,074,976	38,002,021	62,081,152	14,601,015	-	175,759,164
III- Derivatives financial instruments and other financial liabilities	-	-	12,350	15,198	1,288	24	-	28,860
IV- Funding capital, investment trust, loans to credit institutions are at risk	-	-	-	-	-	-	-	-
V- Valuable papers in issue	-	-	-	500,000	8,500,000	3,665,280	-	12,665,280
VI- Other liabilities	-	-	3,211,161	752,628	1,107,212	278,906	-	5,349,907
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>91,773,508</b>	<b>42,855,319</b>	<b>72,201,052</b>	<b>18,545,225</b>	<b>-</b>	<b>225,375,104</b>
<b>Net liquidity gap</b>	<b>5,203,195</b>	<b>1,550,526</b>	<b>(40,612,752)</b>	<b>1,171,670</b>	<b>(12,142,529)</b>	<b>15,120,344</b>	<b>57,969,875</b>	<b>28,260,329</b>

(\*)These items do not include provision.

Notes to the consolidated financial statements for the first quarter 2025

Cash and cash equivalents at the beginning and the end of the period in the consolidated cash flows statement.

Criteria	As at 31.03.2025	As at 31.12.2024
<b>I. Cash on hand, gold, silver, precious metals</b>	<b>2,304,532</b>	<b>2,095,973</b>
<b>II. Balances with SBV</b>	<b>3,859,093</b>	<b>4,335,534</b>
<b>III. Investment securities with collection period or original maturities of 3 months or less from purchase date</b>	<b>879,100</b>	<b>1,035,642</b>
<b>IV. Placements with and borrowings from other credits institutions</b>	<b>26,587,075</b>	<b>29,829,638</b>
<i>1. Demand deposits</i>	<i>3,249,645</i>	<i>7,781,405</i>
<i>2. Term deposits with an original maturity of 3 months or less</i>	<i>23,337,430</i>	<i>22,048,233</i>
<b>Total</b>	<b>33,629,800</b>	<b>37,296,787</b>

HCMC, 28. April 2025

Sign on General Director's behalf

Preparer

Chief Accountant

Deputy General Director





Tran Thi Xuan Quynh

La Quang Trung

Nguyen Ho Hoang Vu