

# **Vietnam Thuong Tin Commercial Joint Stock Bank**

Interim consolidated financial statements

For the six-month period ended 30 June 2025



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Interim consolidated financial statements

For the six-month period ended 30 June 2025

# Vietnam Thuong Tin Commercial Joint Stock Bank

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# Vietnam Thuong Tin Commercial Joint Stock Bank

## GENERAL INFORMATION

### THE BANK

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

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, amended the 28th on 28 August 2023, issued by Department of Planning Investment of Soc Trang Province. The Bank's Operation License No. 2399/QĐ-NHNN was replaced by the Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023, the Decision No. 1900/QĐ-NHNN issued by the SBV on 12 September 2024, the Decision No. 2758/QĐ-NHNN issued by the SBV on 25 December 2024, the Decision No. 1381/QĐ-QLGS5 issued by the SBV on 24 June 2025 and the Decision No. 2778/QĐ-NHNN issued by the SBV on 17 July 2025. The operating duration of the Bank is 50 years from 15 December 2006.

The current principal operations of the Bank during the period are to provide banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

### Charter capital

The Bank's charter capital as at 30 June 2025 is VND7,139,413 million (31 Decemeber 2024: VND7,139,413 million).

### Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2025 the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

### Subsidiary

As at 30 June 2025, the Bank has one (1) directly owned subsidiary as follow:

| <i>Subsidiary</i>   | <i>Operating License</i>   | <i>Nature of Business</i>         | <i>Share capital</i> | <i>Ownership</i> |
|---|--|-----------------------------------|----------------------|------------------|
| Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC") | Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025 | Assets and liabilities management | VND200 billion       | 100%             |

The current principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

# Vietnam Thuong Tin Commercial Joint Stock Bank

## GENERAL INFORMATION (continued)

### THE BOARD OF DIRECTORS

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

| <i>Name</i>               | <i>Position</i>                      | <i>Date of appointment</i> |
|---------------------------|--------------------------------------|----------------------------|
| Mr. Duong Nhat Nguyen     | Chairman                             | Appointed on 26 April 2021 |
| Mr. Nguyen Huu Trung      | Vice Chairman and Independent member | Appointed on 26 April 2021 |
| Ms. Le Thi Xuan Lan       | Member                               | Appointed on 26 April 2021 |
| Ms. Luong Thi Huong Giang | Member                               | Appointed on 26 April 2021 |
| Ms. Quach To Dung         | Member                               | Appointed on 26 April 2021 |

### BOARD OF SUPERVISORS

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

| <i>Name</i>             | <i>Position</i>    | <i>Date of appointment</i> |
|-------------------------|--------------------|----------------------------|
| Mr. Hua Ngoc Nghia      | Chief Supervisor   | Appointed on 26 April 2021 |
| Ms. Nguyen Do Xuan Dung | Specialized member | Appointed on 26 April 2021 |
| Mr. Mac Huu Danh        | Specialized member | Appointed on 26 April 2021 |

### THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

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

| <i>Name</i>              | <i>Position</i>         | <i>Date of appointment/re-appointment/resignation</i> |
|--------------------------|-------------------------|---|
| Ms. Tran Tuan Anh        | General Director        | Appointed on 14 August 2023                           |
| Mr. Nguyen Tien Sy       | Deputy General Director | Re-appointed on 1 August 2025                         |
| Mr. Pham Linh            | Deputy General Director | Appointed on 15 January 2025                          |
| Mr. Pham Danh            | Deputy General Director | Re-appointed on 1 February 2025                       |
| Mr. Le Thanh Quy Ngoc    | Deputy General Director | Appointed on 10 June 2025                             |
| Ms. Nguyen Thi Thuy Minh | Chief Accountant        | Appointed on 28 June 2025                             |
| Ms. Pham Thi My Chi      | Deputy General Director | Resigned on 1 July 2025                               |
|                          | Chief Accountant        | Resigned on 28 June 2025                              |

### LEGAL REPRESENTATIVE

The legal representative of the Bank during the period and at the date of this report is Ms. Tran Tuan Anh, General Director.

### AUDITORS

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

# Vietnam Thuong Tin Commercial Joint Stock Bank

## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the interim consolidated financial statements of the Bank and its subsidiary for the six-month period ended 30 June 2025.

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

The Board of Management of the Bank is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Bank and its subsidiary and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim 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 interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank 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 interim consolidated financial position of the Bank and its subsidiary and to ensure that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Bank and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that the Bank and its subsidiary have complied with the above requirements in preparing the accompanying interim consolidated financial statements for the six-month period ended 30 June 2025.

### STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Bank and its subsidiary as at 30 June 2025 and of the consolidated results of its operations and its interim consolidated cash flows for the six-month period 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 interim consolidated financial statements.



Ms. Tran Tuan Anh  
General Director

Can Tho City, Vietnam

4 August 2025



Shape the future  
with confidence

Ernst & Young Vietnam Limited  
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Website (VN): ey.com/vi\_vn

Reference: 12857966/E-68719902-HN/LR

## REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank**

We have reviewed the accompanying interim consolidated financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") and its subsidiary as prepared on 4 August 2025 and set out on pages 6 to 79, which comprise the interim consolidated statement of financial position as at 30 June 2025, the interim consolidated income statement and the interim consolidated statement of cash flows for the six-month period then ended and the notes.

### ***The Board of Management's responsibility***

The Board of Management of the Bank is responsible for the preparation and fair presentation of the interim 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 interim consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Shape the future  
with confidence

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Bank and its subsidiary as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period 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 interim consolidated financial statements.

### **Ernst & Young Vietnam Limited**



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

Ho Chi Minh City, Vietnam

4 August 2025

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 30 June 2025

B02a/TCTD-HN

|  | Notes       | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-------------|-----------------------------|---------------------------------|
| <b>ASSETS</b>  |             |                             |                                 |
| <b>Cash on hand</b>                                    | <b>5</b>    | <b>667,267</b>              | <b>548,602</b>                  |
| <b>Balances with the State Bank of Vietnam ("SBV")</b> | <b>6</b>    | <b>6,663,710</b>            | <b>7,024,700</b>                |
| <b>Due from and loans to other credit institutions</b> |             | <b>38,100,706</b>           | <b>35,921,200</b>               |
| Due from other credit institutions                     | 7.1         | 35,700,706                  | 34,021,200                      |
| Loans to other credit institutions                     | 7.2         | 2,400,000                   | 1,900,000                       |
| <b>Held-for-trading securities</b>                     |             | <b>117,387</b>              | <b>340,337</b>                  |
| Held-for-trading securities                            | 8           | 117,387                     | 340,337                         |
| <b>Derivatives and other financial assets</b>          | <b>9</b>    | <b>56,018</b>               | <b>89,061</b>                   |
| <b>Loans to customers</b>                              |             | <b>101,102,340</b>          | <b>92,493,074</b>               |
| Loans to customers                                     | 10          | 102,447,458                 | 93,637,036                      |
| Provision for loans to customers                       | 11          | (1,345,118)                 | (1,143,962)                     |
| <b>Investment securities</b>                           |             | <b>27,037,829</b>           | <b>22,417,404</b>               |
| Available-for-sale securities                          | 12.1        | 9,119,717                   | 2,729,322                       |
| Held-to-maturity securities                            | 12.2        | 17,929,362                  | 19,688,082                      |
| Provision for investment securities                    | 12.2        | (11,250)                    | -                               |
| <b>Fixed assets</b>                                    |             | <b>671,478</b>              | <b>698,874</b>                  |
| <i>Tangible fixed assets</i>                           | <i>13.1</i> | <i>535,286</i>              | <i>543,433</i>                  |
| Cost   |             | 1,141,974                   | 1,125,997                       |
| Accumulated depreciation                               |             | (606,688)                   | (582,564)                       |
| <i>Intangible fixed assets</i>                         | <i>13.2</i> | <i>136,192</i>              | <i>155,441</i>                  |
| Cost   |             | 385,100                     | 385,100                         |
| Accumulated amortization                               |             | (248,908)                   | (229,659)                       |
| <b>Other assets</b>                                    |             | <b>4,254,249</b>            | <b>3,322,080</b>                |
| Receivables  | 14.1        | 801,445                     | 617,707                         |
| Interest and fees receivables                          | 14.2        | 3,258,188                   | 2,560,595                       |
| Other assets   | 14.3        | 208,164                     | 157,326                         |
| Provision for other assets                             | 14.4        | (13,548)                    | (13,548)                        |
| <b>TOTAL ASSETS</b>                                    |             | <b>178,670,984</b>          | <b>162,855,332</b>              |

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B02a/TCTD-HN  
as at 30 June 2025

|   | <i>Notes</i> | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
|---|--------------|-------------------------------------|---|
| <b>LIABILITIES</b>  |              |                                     |   |
| <b>Borrowings from the State Bank of Vietnam</b>            | <b>15</b>    | <b>6,149</b>                        | <b>222,891</b>                          |
| <b>Due to and borrowings from other credit institutions</b> |              | <b>42,869,783</b>                   | <b>38,416,167</b>                       |
| Due to other credit institutions                            | 16.1         | 38,494,309                          | 33,042,361                              |
| Borrowings from other credit institutions                   | 16.2         | 4,375,474                           | 5,373,806                               |
| <b>Due to customers</b>                                     | <b>17</b>    | <b>104,208,415</b>                  | <b>94,841,470</b>                       |
| <b>Valuable papers issued</b>                               | <b>18</b>    | <b>19,382,160</b>                   | <b>17,678,260</b>                       |
| <b>Other liabilities</b>                                    |              | <b>3,130,990</b>                    | <b>2,995,491</b>                        |
| Interest and fees payables                                  | 19.1         | 2,739,790                           | 2,568,503                               |
| Other payables  | 19.2         | 391,200                             | 426,988                                 |
| <b>TOTAL LIABILITIES</b>                                    |              | <b>169,597,497</b>                  | <b>154,154,279</b>                      |
| <b>OWNERS' EQUITY</b>                                       |              |                                     |   |
| <b>Share capital</b>  | <b>21.1</b>  | <b>7,139,413</b>                    | <b>7,139,413</b>                        |
| <b>Share premium</b>  | <b>21.1</b>  | <b>(237)</b>                        | <b>(237)</b>                            |
| <b>Statutory reserves</b>                                   | <b>21.1</b>  | <b>675,985</b>                      | <b>675,985</b>                          |
| <b>Exchange rate differences</b>                            | <b>21.1</b>  | <b>(181)</b>                        | <b>-</b>                                |
| <b>Undistributed profits</b>                                | <b>21.1</b>  | <b>1,258,507</b>                    | <b>885,892</b>                          |
| <b>TOTAL OWNERS' EQUITY</b>                                 |              | <b>9,073,487</b>                    | <b>8,701,053</b>                        |
| <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>                 |              | <b>178,670,984</b>                  | <b>162,855,332</b>                      |

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B02a/TCTD-HN  
as at 30 June 2025

## OFF-BALANCE SHEET ITEMS

|  | Notes | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-------|-----------------------------|---------------------------------|
| Guarantee for loans                                | 33.2  | 50                          | 50                              |
| Foreign exchange commitments                       | 33.1  | 42,327,209                  | 35,401,945                      |
| - Spot foreign exchange commitments - buy          |       | 2,970,603                   | 3,330,715                       |
| - Spot foreign exchange commitments - sell         |       | 831,779                     | 83,194                          |
| - Swap commitments                                 |       | 38,524,827                  | 31,988,036                      |
| Letters of credit                                  | 33.2  | 12,860                      | 21,773                          |
| Other guarantees                                   | 33.2  | 777,486                     | 825,609                         |
| Other commitments                                  | 33.2  | 10,240,623                  | 8,804,949                       |
| Interest and fees receivable but not collected yet | 33.3  | 1,033,559                   | 930,391                         |
| Bad debts written off                              | 33.4  | 377,473                     | 381,176                         |
| Assets and other documents                         | 33.5  | 216,843                     | 212,919                         |
| <b>TOTAL</b>                                       |       | <b>54,986,103</b>           | <b>46,578,812</b>               |

Can Tho City, Vietnam  
4 August 2025

Prepared by:

Reviewed by:

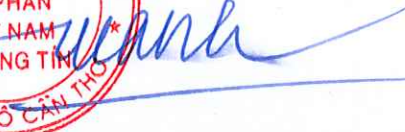
Approved by:



Ms. Tran Thi Minh Chau  
General Accountant



Ms. Nguyen Thi Thuy Minh  
Chief Accountant

Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED INCOME STATEMENT  
for the six-month period ended 30 June 2025

B03a/TCTD-HN

|  | Notes     | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|--|-----------|--|--|
| Interest and similar income  | 23        | 5,564,890  | 4,627,023  |
| Interest and similar expenses  | 24        | (4,174,972)  | (3,366,138)  |
| <b>Net interest and similar income</b>                                     |           | <b>1,389,918</b>   | <b>1,260,885</b>   |
| Fee and commission income  |           | 118,125  | 106,319  |
| Fee and commission expenses  |           | (53,409)   | (42,734)   |
| <b>Net fee and commission income</b>                                       | <b>25</b> | <b>64,716</b>  | <b>63,585</b>  |
| <b>Net gain from trading of foreign currencies</b>                         | <b>26</b> | <b>51,497</b>  | <b>36,490</b>  |
| <b>Net gain from investment securities</b>                                 | <b>27</b> | <b>23,265</b>  | <b>9,973</b>   |
| Other operating income   |           | 4,275  | 1,800  |
| Other operating expenses   |           | (5,706)  | (1,661)  |
| <b>Net (loss)/gain from other operating activities</b>                     | <b>28</b> | <b>(1,431)</b>   | <b>139</b>   |
| <b>TOTAL OPERATING INCOME</b>  |           | <b>1,527,965</b>   | <b>1,371,072</b>   |
| Personnel expenses   |           | (401,945)  | (343,875)  |
| Depreciation and amortization charges                                      |           | (51,363)   | (51,139)   |
| Other operating expenses   |           | (347,909)  | (333,176)  |
| <b>TOTAL OPERATING EXPENSES</b>  | <b>29</b> | <b>(801,217)</b>   | <b>(728,190)</b>   |
| <b>Net operating profit before provision expense<br/>for credit losses</b> |           | <b>726,748</b>   | <b>642,882</b>   |
| Provision expenses for credit losses                                       | 11        | (212,406)  | (232,341)  |
| <b>PROFIT BEFORE TAX</b>   |           | <b>514,342</b>   | <b>410,541</b>   |
| Current corporate income tax expenses                                      | 20.1      | (104,532)  | (84,458)   |
| <b>PROFIT AFTER TAX</b>  |           | <b>409,810</b>   | <b>326,083</b>   |
| <b>Basic earnings per share (VND/share)</b>                                | <b>22</b> | <b>574</b>   | <b>562</b>   |

Can Tho City, Vietnam  
4 August 2025

Prepared by:



Ms. Tran Thi Minh Chau  
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh  
Chief Accountant

Approved by:



Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS for the six-month period ended 30 June 2025

B04a/TCTD-HN

|  | Notes | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|--|-------|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |       |  |  |
| Interest and similar receipts  |       | 4,867,297  | 4,524,321  |
| Interest and similar payments  |       | (4,001,531)  | (3,981,870)  |
| Net fee and commission receipts  |       | 65,161   | 63,585   |
| Net receipts from dealing in foreign currencies, gold and securities   |       | 74,762   | 46,463   |
| Other expenses paid/other income received  |       | (5,464)  | 30   |
| Recoveries from bad debts previously written-off   | 28    | 3,666  | 1,695  |
| Payments for operating and salary expenses   |       | (847,446)  | (649,675)  |
| Corporate income tax paid during the period  | 20    | (113,460)  | (96,306)   |
| <b>Net cash flows from/(used in) operating activities before changes in operating assets and liabilities</b> |       | <b>42,985</b>  | <b>(91,757)</b>  |
| <b>Changes in operating assets</b>   |       |  |  |
| Increase in due from and loans to other credit institutions  |       | (500,000)  | (200,000)  |
| Increase in investment securities  |       | (7,408,725)  | (1,514,041)  |
| Decrease/(increase) in derivatives and other financial assets  |       | 33,043   | (95,620)   |
| Increase in loans to customers   |       | (8,810,422)  | (8,012,658)  |
| (Increase)/decrease in other assets  |       | (178,423)  | 43,369   |
| <b>Changes in operating liabilities</b>  |       |  |  |
| Decrease in due to the SBV and borrowings from Government  |       | (216,742)  | (1,383)  |
| Increase in due to and borrowings from other credit institutions   |       | 4,453,616  | 1,778,553  |
| Increase in customer deposits  |       | 9,366,945  | 3,582,216  |
| Increase/(decrease) in valuable papers issued  |       | 1,703,900  | (159,000)  |
| Decrease in other liabilities  |       | (37,194)   | (307,328)  |
| <b>Net cash flows used in operating activities</b>   |       | <b>(1,551,017)</b>   | <b>(4,977,649)</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |       |  |  |
| Payments for purchases of fixed assets   |       | (11,988)   | (143,472)  |
| Proceeds from disposals of fixed assets  |       | 367  | 37,679   |
| <b>Net cash flows used in investing activities</b>   |       | <b>(11,621)</b>  | <b>(105,793)</b>   |

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (continued)  
for the six-month period ended 30 June 2025

B04a/TCTD-HN

|   | Notes | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|---|-------|--|--|
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                               |       |  |  |
| Increase in share capital from capital contribution and/or share issuance |       | -  | 934,706  |
| <b>Cash flows from financing activity</b>                                 |       | -  | <b>934,706</b>   |
| <b>Net cash flows during the period</b>                                   |       | <b>(1,562,638)</b>   | <b>(4,148,736)</b>   |
| <b>Cash and cash equivalents at the beginning of the period</b>           | 30    | <b>44,594,502</b>  | <b>36,492,282</b>  |
| <b>Foreign exchange rate differences</b>                                  |       | <b>(181)</b>   | <b>(965)</b>   |
| <b>Cash and cash equivalents at end of the period</b>                     | 30    | <b>43,031,683</b>  | <b>32,342,581</b>  |

Can Tho City, Vietnam  
4 August 2025

Prepared by:



Ms. Tran Thi Minh Chau  
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh  
Chief Accountant

Approved by:




Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
as at 30 June 2025 and for the six-month period then ended

B05a/TCTD-HN

## 1. BANK INFORMATION

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

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, amended the 28<sup>th</sup> on 28 August 2023, issued by Department of Planning Investment of Soc Trang Province. The Bank's Operation License No. 2399/QĐ-NHNN was replaced by the Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023, the Decision No. 1900/QĐ-NHNN issued by the SBV on 12 September 2024, the Decision No. 2758/QĐ-NHNN issued by the SBV on 25 December 2024, the Decision No. 1381/QĐ-QLGS5 issued by the SBV on 24 June 2025 and the Decision No. 2778/QĐ-NHNN issued by the SBV on 17 July 2025. The operating duration of the Bank is 50 years from 15 December 2006.

The current principal operations of the Bank during the period are to provided banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

### **Charter capital**

The Bank's charter capital as at 30 June 2025 is VND7,139,413 million (31 December 2024: VND7,139,413 million).

### **Operation network**

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2025, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

### **Employees**

The Bank has 3,010 employees as at 30 June 2025 (31 December 2024: 2,864 employees).

### **Subsidiary**

As at 30 June 2025, the Bank has one (1) directly owned subsidiary as follow:

| <i>Subsidiary</i>   | <i>Operating License</i>  | <i>Nature of Business</i>         | <i>Share capital</i> | <i>Ownership</i> |
|---|---|-----------------------------------|----------------------|------------------|
| Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC") | Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025. | Assets and liabilities management | VND200 billion       | 100%             |

The current principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

### 2.1 *Fiscal year*

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

The Bank and its subsidiary also prepare interim consolidated financial statements for the six-month period starts on 1 January and ends on 30 June.

### 2.2 *Accounting currency*

The interim consolidated financial statements are prepared in Vietnam dong ("VND") which is also the Bank's currency. For the purpose of preparing these interim consolidated financial statements as at 30 June 2025, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the interim consolidated statement of financial position, the interim consolidated income statement, and the interim consolidated cash flows statement.

## 3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

### 3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying interim 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 the interim consolidated financial statements.

### 3.2 *Applied accounting standards and system*

The interim consolidated financial statements of the Bank have been prepared in accordance with the accounting system applicable to credit institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 and 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; of the financial reporting regime applicable to credit institute required under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of Decision No. 16/2007/QĐ-NHNN and the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QĐ-NHNN by the SBV and Vietnamese Accounting Standards issued 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).

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## 3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

### 3.2 *Applied accounting standards and system* (continued)

Accordingly, the accompanying interim 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 interim consolidated financial position, the interim consolidated results of its operations and the interim 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 and Circular No. 49/2014/TT-NHNN dated 31 December 2014 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 on the financial reporting regime for credit institutions issued by the State Bank of Vietnam, which includes items with zero balances.

### 3.3 *Basis of consolidation*

The interim consolidated financial statements include the interim financial statements of the Bank and its subsidiary as at 30 June 2025.

The interim financial statements of the Bank and its subsidiary are prepared for the same reporting period and using consistent accounting policies.

All intra-group balances, income and expenses and unrealized profits/losses resulting from intra-group transactions are eliminated in full.

The interim financial statements of subsidiary are fully consolidated from the date when the control is transferred to the Bank. The control is achieved when the Bank has the power, directly or indirectly, to govern the financial and operating policies of subsidiary so as to obtain economic benefits from their activities. Business operating results of subsidiary acquired or disposed during the period are accounted appropriately in the consolidated income statement from the date of acquisition or up to the date of disposal.

### 3.4 *Assumptions and uses of estimates*

The preparation of the interim consolidated financial statements require 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.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2024 and the interim consolidated financial statements for the six-month period ended 30 June 2024, except for changes in the accounting policies in the following:

*The Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, regulates the establishment, organization, operation, early intervention, special control, reorganization, dissolution and bankruptcy of credit institutions; establishment, organization, operation, early intervention, dissolution and termination of operations of branches of foreign banks; establishment and operation of representative offices in Vietnam of foreign credit institutions and other foreign institutions performing banking operations; settlement of bad debts and collateral of bad debts of credit institutions, branches of foreign banks and wholly state-owned organizations authorized to buy, sell and settle debts. This law takes effect from 1 July 2024.*

*Decree No. 86/2024/NĐ-CP regulates amounts and methods of establishing risk provisions and use of provisions for management of risks arising from operations of credit institutions and foreign bank branches and cases in which credit institutions allocate forgivable interest ("Decree 86").*

Decree 86 takes effect from 11 July 2024, replaces the regulations related to the provisioning levels and methods for risk provisions, as well as the use of provisions to address risks in Circular 11/2021/TT-NHNN ("Circular 11"). The Bank has implemented the provisioning and utilization of risk provisions in accordance with the regulations of Decree 86 during the year.

*Circular 31/2024/TT-NHNN ("Circular 31") regulates the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches.*

Circular 31/2024/TT-NHNN ("Circular 31") regulates the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches, effective from 11 July 2024, replacing Circular 11. Circular 31 amends the regulations related to debt classification in Circular 11. The main changes of Circular 31 affect the estimation of provisions as follows: it adds principles for classifying debts arising from letter of credit operations, outright purchase of documents presented under letters of credit, and some other operations.

*Circular 21/2024/TT-NHNN ("Circular 21") regulates the operations of letters of credit and other business activities related to letters of credit.*

Circular 21 takes effect from 1 July 2024, and the letter of credit operation is considered a form of credit provision through the issuance, confirmation, negotiation of payment, and reimbursement of letters of credit. Contracts and agreements related to this operation signed before the effective date of Circular 21 will continue to be executed until they expire and the obligations are fulfilled. Amendments, supplements, and extensions can only be made if they comply with Circular 21.

*Circular 53/2024/TT-NHNN ("Circular 53") dated 4 December 2024, regulates instructions for credit institutions and foreign bank branches on debt rescheduling for borrowers facing difficulties due to impact and damage caused by Storm No. 3, floods, landslides in the aftermath of Storm No. 3. This circular takes effect from 4 December 2024.*

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.1 *Changes in accounting policies and disclosures* (continued)

Accounting policies issued but not yet applied to the Bank's consolidated financial statements for the six-month period ended 30 June 2025 include:

*Decree No. 135/2025/ND-CP issued by the Government on the financial regime applicable to credit institutions and foreign bank branches, as well as on financial supervision and performance evaluation of State capital investment in credit institutions wholly owned by the State Bank of Vietnam and in credit institutions with State capital contribution ("Decree 135").*

Decree 135 is effective from 1 August 2025.

### 4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, demand deposits and due from other credit institutions with an original maturity of three months or less from the transaction date, securities with maturity of three months or less from date of purchase, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the reporting date.

### 4.3 *Deposits and loans to other credit institutions*

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the period.

The classification of credit risk for deposits and loans of other credit institutions and the corresponding provision for risks is carried out in accordance with the regulations set forth in Circular 31 and Decree 86, which stipulate the classification of assets, the level of provisioning, the methods of provisioning for risks, and the use of provisions to address risks in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in *Note 4.5*.

According to Decree 86, banks are not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Clause 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the bank classifies these deposits as standard debt.

### 4.4 *Loans to customers*

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

The provision for credit losses of loans to customers is presented separately as one (1) line in the interim consolidated statement of financial position.

Short-term loans are loans with term of less than one (1) year from the date of disbursement. Medium-term loans have term of one (1) to five (5) years and long-term loans are loans with term of over five (5) years from the date of disbursement.

Loans classification and provision for credit losses is made in accordance with Circular 31 and Decree 86 as described in *Note 4.5*.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

#### 4.5.1 *Loan classification and provision for credit losses*

The classification of due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and entrusted for credit granting by the Bank and other credit risk bearing assets (collectively called "debts") is made on the basis of quantitative method as prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following levels of risk: Current, Special mention, Substandard, Doubtful, and Loss, based on their overdue status. Debts classified as Substandard, Doubtful and Loss are considered bad debt.

The Bank makes general provision as at 30 June 2025 at the rate of 0.75% of the total outstanding balance as at 30 June 2025 of debts classified from Group 1 to 4 excluding due from and loans to other banks, promissory notes and bills, certificates of deposit, bonds issued by other credit institutions and foreign bank branches; repo on government bonds.

Specific provision as at 30 June 2025 is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at 30 June 2025. The basis for value and discounted value determination for each type of collateral is specified in Circular 86.

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

| Loan group |                 | Description   | Provision rate |
|------------|-----------------|---|----------------|
| 1          | Current         | (a) Current debts are assessed as fully and timely recoverable for both principals and interests; or<br>(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<br>(b) Debts which the repayment terms are restructured for the first time that is unmatured.   | 5%             |
| 3          | Sub-standard    | (a) Debts are overdue for a period of between 91 days and 180 days; or<br>(b) Debts which the repayment terms are extended for the first time that is unmatured; or<br>(c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or<br>(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:<br>▪ Debts made in compliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or<br>▪ Debts made in compliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or<br>▪ Debts made in compliance with Clauses 1, 2, 5, 9 under Article 136 of Law on Credit Institutions. | 20%            |

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *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 other credit risk bearing assets* (continued)

#### 4.5.1 *Loan classification and provision for credit losses* (continued)

| Loan group |                          | Description   | Provision rate |
|------------|--------------------------|---|----------------|
| 3          | Sub-standard (continued) | (e) Debts are required to be recovered according to regulatory inspection conclusions; or<br>(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<br>(g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.   | 20%            |
| 4          | Doubtful                 | (a) Debts are overdue for a period of between 181 days and 360 days; or<br>(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<br>(c) Debts that repayment terms are restructured for the second time that is unmatured; or<br>(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<br>(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<br>(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<br>(g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information. | 50%            |

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *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, entrusted for credit granting by the Bank and other credit risk bearing assets* (continued)

#### 4.5.1 *Loan classification and provision for credit losses* (continued)

| Loan group |      | Description  | Provision rate |
|------------|------|--|----------------|
| 5          | Loss | <ul style="list-style-type: none"> <li>(a) Debts are overdue for a period of more than 360 days; or</li> <li>(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</li> <li>(c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or</li> <li>(d) Debts that repayment terms are restructured for the third time or more, regardless of being overdue or not; or</li> <li>(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</li> <li>(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</li> <li>(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</li> <li>(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</li> <li>(i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.</li> </ul> | 100%           |

If a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer is classified into a debt group with lower risk than the debt group in CIC list, the Bank must adjust the debt classification results according to the CIC list.

When the Bank participate in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank..

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *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 other credit risk bearing assets* (continued)

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

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts for loans that met the conditions set forth in Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 2 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank of Vietnam, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts to support customers affected by the COVID-19 pandemic.

| <i>The time of debt occurrence</i>   | <i>Overdue status</i>                           | <i>The period of overdue occurrence</i> | <i>Principle of maintaining the debt group</i>   |
|--------------------------------------|---|---|--|
| Before 1 August 2021                 | Within the deadline or overdue by up to 10 days | From 30 March 2020 to 30 June 2022      | Maintain the debt group that was classified at the most recent time before 23 January 2020, or the debt group that was classified at the most recent time before the date of the first restructuring of the repayment term |
| Before 23 January 2020               | Overdue   | From 23 January 2020 to 29 March 2020   | Maintain the debt group that was classified at the most recent time before 23 January 2020   |
| From 23 January 2020 to 10 June 2020 |   | From 23 January 2020 to 17 May 2021     | Maintain the debt group that was classified at the most recent time before the date the debt was transferred to overdue  |
| From 10 June 2020 to 1 August 2021   |   | From 17 July 2021 to 7 September 2021   |  |

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity.

| <i>Disbursement date</i> | <i>Overdue status</i>                      | <i>The period of overdue occurrence</i> | <i>Principle of maintaining the debt group</i>                         |
|--------------------------|--|---|--|
| Before 7/9/2024          | Current or overdue for a period of 10 days | From 7/9/2024 to 31/12/2025             | Retain the latest loan classification as before the restructuring date |

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

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *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 other credit risk bearing assets* (continued)

#### 4.5.3 *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 and Decree 86 (Note 4.5.1);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.5.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1).

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 01, Circular 03 and Circular 14:
  - By 31 December 2022: At least 60% of the additional specific provision must be made,
  - By 31 December 2023: 100% of the additional specific provision must be made.
- ▶ 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.

#### 4.5.4 *Write-off bad debts*

Provisions are recognized as an expense in the consolidated income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.6 Securities held for trading

#### 4.6.1 Classification and recognition

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

#### 4.6.2 Measurement

Periodically, securities held for trading will be assessed for diminution in value.

Securities held for trading are recognized at the lower of book value of the securities and its market value. Provision for diminution in value of securities held for trading is made when book value of the securities is higher than its market value. The provision is not applicable to Government bonds, government-guaranteed bonds, and local government bonds. Provision for diminution is recognized to the interim consolidated income statement at "Net gain from securities held for trading".

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 trading securities are recognized in the interim consolidated income statement.

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

#### 4.6.3 De-recognition

Securities held for trading are de-recognized 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.

### 4.7 Available-for-sale securities

#### 4.7.1 Classification and recognition

Available-for-sale securities include debt securities that are acquired by the Bank for the investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

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 interim consolidated income statement on a straight-line basis over the remaining term of securities. Interest received in arrears 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.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.7 *Available-for-sale securities* (continued)

#### 4.7.2 *Measurement*

Periodically, available-for-sale securities will be assessed for diminution in value.

Available-for-sale securities are recognized on the principle of lower value between book value and market value. Government bonds, government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. The provision for diminution in value is recorded under "Net gain/loss from investment securities" in the interim consolidated income statement.

For corporate bonds that have not yet been listed on the securities market or have not been registered for trading on unlisted public companies, the Bank shall make provisions for those bonds in accordance with Decree 86 as presented in *Note 4.5*.

### 4.8 *Held-to-maturity securities*

Held-to-maturity investment securities are debt securities purchased by the Bank for the investment purpose of earning dividend and the Bank has the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value 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.

Held-to-maturity securities are recognized and measured in the similar as available-for-sale debt securities are presented in *Note 4.7*.

### 4.9 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation .

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.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim consolidated income statement.

When tangible 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 interim consolidated income statement.

### 4.10 *Intangible fixed assets*

The intangible fixed assets are recorded at their original cost less accumulated depreciation.

The original cost of intangible fixed assets includes all expenses that the Bank must incur to acquire the intangible fixed assets up to the point of putting those intangible fixed assets into use as planned.

Costs for upgrading and renewing intangible fixed assets are added to the original cost of the intangible fixed assets, while other expenses are accounted for in the interim consolidated income statement when they arise.

When intangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation of the assets (which is the difference between the net cash received from the sale of the assets and the remaining value of the assets) are recorded in the interim consolidated income statement.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.11 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                           | 5 - 50 years |
| Machinery and equipment                            | 3 - 8 years  |
| Transportation vehicles and transmission equipment | 6 - 10 years |
| Other tangible fixed assets                        | 4 - 15 years |
| Computer software                                  | 3 - 15 years |

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

### 4.12 Leased assets

#### 4.12.1 Lessee

Rentals under operating lease contracts are charged to the interim consolidated income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

#### 4.12.2 Lessor

The Bank recognized the assets used for operating lease in the interim consolidated statement of financial position. Income from lease of assets is recognized in the "Other operating income" account of the interim consolidated income statement under the straight-line method over the term of the lease, not depends on method payment. The rental operating expenses, including the depreciation of leased assets, are recognized as expenses in the period incurred.

### 4.13 Receivables

#### 4.13.1 Receivables classified as credit risk assets

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank in accordance with regulations presented in Note 4.5.

#### 4.13.2 Other receivables

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

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

The provision for overdue debts is made as follows:

| Overdue  | Provision rate |
|--|----------------|
| From six (6) months up to under 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%           |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.14 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet 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.

### 4.15 *Due to and borrowings from the SBV, other credit institutions, customers deposits and valuable papers issued*

Due to and borrowings from the SBV, other credit institutions, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the date of interim consolidated financial statements. 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".

### 4.16 *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.

### 4.17 *Classification for off-balance sheet commitments*

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in *Note 4.5*.

According to Circular 31 and Decree 86, the Bank do not need to make provisions for off-balance sheet commitments.

### 4.18 *Fiduciary assets*

Assets in entrusted assets management of the Bank are not recognized as the Bank's assets, hence, will not be included in the interim consolidated financial statements.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.19 Derivatives

The Bank 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.

#### *Currency forward contracts*

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gain or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the interim consolidated statement of financial position and will be transferred to the consolidated income statement at the end of the 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 interim consolidated statement of financial position. The difference is amortized to the interim consolidated income statement on straight-line basis over the forward contract period.

#### *Swap contracts*

The 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 resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the interim consolidated statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the interim eparate income statement.

### 4.20 Share capital

#### 4.20.1 Ordinary Share

Common stock is classified as owner's equity.

#### 4.20.2 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 the price of repurchasing of treasury stocks and the re-issue price of treasury stocks to the share premium account. The expense related to issuing shares will be recorded as a deductible share premium.

#### 4.20.3 Statutory reserves

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15 and Decree No. 93/2017/ND-CP and the Bank's Charter as follows:

|                               | % of profit after tax   | Maximum balance         |
|-------------------------------|-------------------------|-------------------------|
| Capital supplementary reserve | 10% of profit after tax | 100% of charter capital |
| Financial reserve             | 10% of profit after tax | Not regulated           |

Other funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and are allowed to be fully distributed.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.21 *Recognition of income and expenses*

#### *Interest income and expenses*

Interest income and interest expenses are recognized in the interim consolidated income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the interim consolidated income statement. Suspended interest income is reversed and monitored off-balance sheet and recognized in the interim consolidated income statement upon actual receipt.

#### *Fees and commissions*

Fees and commissions are recognized when services are rendered.

#### *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 investment are recognized in the interim consolidated income statement when the Bank's right to receive the payment is established. For stock dividends and bonus shares, the number of shares is updated, and no dividend income is recognized in the interim consolidated income statement.

#### *Other income*

Other revenues are recognized on a cash basis.

According to Circular 16/2018/TT-BTC, issued by the Ministry of Finance on 7 February 2018, which provides guidance on financial regulations for credit institutions and branches of foreign banks, in the event that accounts receivable, previously recorded as income, are deemed uncollectible or are not received when due, the Bank and should recognize a reduction in revenue if it occurs within the same accounting period. If the reduction does not happen in the same accounting period, they should recognize such receivables as expenses and remove them from the statement of financial position to facilitate collection. Once the accounts receivable is eventually collected, the Bank and should record them as income in the interim consolidated income statement.

### 4.22 *Foreign currency transactions*

In accordance with the accounting system of the Bank, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the interim consolidated statement of financial position date (*Note 40*). Income and expenses arising in foreign currencies during the period are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "Foreign exchange differences" under "Owners' equity" in the consolidated statement of financial position and will be transferred to the consolidated income statement at the end of the period.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.23 Corporate income tax

#### *Current corporate income tax*

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the interim consolidated statement of financial position date.

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

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

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

#### *Deferred corporate income tax*

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

Deferred corporate income tax payable is recognized for temporary taxable 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 transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures where the Bank has the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed 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 arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.23 Corporate income tax (continued)

#### *Deferred corporate income tax (continued)*

The carrying amount of deferred tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each consolidated statement of financial position date and are recognized 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 realized, or the liability is settled based on tax rates and tax laws that have been enacted at the interim consolidated statement of financial position date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognized 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 Company to off-set 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 Company intends 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.

### 4.24 Employee benefits

#### 4.24.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank and its subsidiary by the Social Insurance Agency which belong to the Ministry of Labor and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium and accident insurance the rate of 17,5% of an employee's basic salary monthly. Other than that, the Bank has no further obligation relating to post-employment benefits.

#### 4.24.2 Voluntary resignation benefits

According to the Labor Code, the Bank and its subsidiary have the obligation, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

#### 4.24.3 Unemployment insurance

According to current regulations, the Bank and its subsidiary are obliged to pay unemployment insurance at a rate of 1.0% of its salary fund used for unemployment insurance purposes and required to deduct 1.0% of each employee's salary to pay simultaneously to the Unemployment Insurance Fund.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.25 *Offsetting*

Financial assets and financial liabilities are offset and the net amount is reported in the interim consolidated statement of financial position of the Bank if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### 4.26 *Segment information*

A segment is a component determined separately by the Bank and its subsidiary which are engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. Management defines the Bank's geographical segments to be based on the business segment of the Bank.

### 4.27 *Related parties*

The parties are considered related parties of the Bank and its subsidiary if one party has the ability, directly or indirectly, to control the other party or to significantly influence the other party in making financial and operational decisions, or when the Bank and the other party are under common control or significant common influence. Related parties may include companies or individuals, including their close family members.

### 4.28 *Financial instruments*

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

The Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the interim consolidated financial statements.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.28 *Financial instruments* (continued)

#### Financial assets

Under Circular 210, financial assets of the Bank include cash, gold, precious stones, balances with the SBV and due from other credit institutions, loans to customers and other credit institutions, receivables and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the interim consolidated financial statements, are classified into either of the followings:

#### ► *Financial asset at fair value through profit or loss*

Financial asset at fair value through profit and 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, if:
  - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
  - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity at fair value through profit or loss.

#### ► *Held-to-maturity investments:*

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

- a) Those that the Bank upon initial recognition designates at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of loans and receivables.

#### ► *Available-for-sale financial assets*

Available-for-sale financial assets are those 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.

#### ► *Loans and receivables:*

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank at the beginning; or;
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 4.28 *Financial instruments* (continued)

#### Financial liabilities

Under Circular 210, financial liabilities of the Bank include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the consolidated financial statements, are classified into either of the followings:

#### ► *Financial liability at fair value through profit or loss:*

Financial liability at fair value through profit and 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 reselling/repurchasing it in the near term;
  - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

#### ► *Financial liability at amortized cost*

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

#### Offsetting of financial instruments

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

### 4.29 *Earnings per share*

The Bank and its subsidiary present basic earnings per share for ordinary shares. Basic earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Bank and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

If the shares issued during the period only change the number of shares without changing the total equity, the Bank and its subsidiary will adjust the weighted average number of ordinary shares currently circulated to the previous presented on the consolidated financial statements, resulting in a corresponding adjustment of the opening balance of the basic earnings per shares.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

|                       | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----------------------|-----------------------------|---------------------------------|
| In VND                | 583,991                     | 490,993                         |
| In foreign currencies | 83,276                      | 57,609                          |
|                       | <b>667,267</b>              | <b>548,602</b>                  |

## 6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

|                       | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----------------------|-----------------------------|---------------------------------|
| In VND                | 6,579,104                   | 6,967,475                       |
| In foreign currencies | 84,606                      | 57,225                          |
|                       | <b>6,663,710</b>            | <b>7,024,700</b>                |

Balances with the State Bank of Vietnam include settlement and compulsory reserves. The average balances of the Bank with the State Bank of Vietnam are not less than the compulsory reserve in any given month. The compulsory reserve is calculated by multiplying the average deposit balances of the previous month by the compulsory reserve rates.

The compulsory deposit rates are as follows:

|   | 30 June 2025<br>% | 31 December 2024<br>% |
|---|-------------------|-----------------------|
| Demand deposits and deposit with term less than 12 months in VND                | 3.00              | 3.00                  |
| Demand deposits and deposit with term less than 12 months in foreign currencies | 8.00              | 8.00                  |
| Deposits with term over 12 months in VND  | 1.00              | 1.00                  |
| Deposits with term over 12 months in foreign currencies                         | 6.00              | 6.00                  |

The actual annual interest rates on deposits with the SBV are as follows:

|   | 30 June 2025<br>% per annum | 31 December 2025<br>% per annum |
|---|-----------------------------|---------------------------------|
| Within compulsory reserve in VND                      | 0.50                        | 0.50                            |
| Within compulsory reserve in foreign currencies       | 0.00                        | 0.00                            |
| Over compulsory reserve in VND and foreign currencies | 0.00                        | 0.00                            |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

### 7.1 Due from other credit institutions

|                        | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|------------------------|-----------------------------|---------------------------------|
| <b>Demand deposits</b> | <b>403,731</b>              | <b>1,474,084</b>                |
| In VND                 | 60,228                      | 91,611                          |
| In foreign currencies  | 343,503                     | 1,382,473                       |
| <b>Term deposits</b>   | <b>35,296,975</b>           | <b>32,547,116</b>               |
| In VND (*)             | 30,894,325                  | 28,536,990                      |
| In foreign currencies  | 4,402,650                   | 4,010,126                       |
|                        | <b>35,700,706</b>           | <b>34,021,200</b>               |

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

|                        | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|------------------------|-----------------------------|---------------------------------|
| <b>Demand deposits</b> |                             |                                 |
| In VND                 | 0.00                        | 0.00                            |
| In foreign currencies  | 0.00                        | 0.00                            |
| <b>Term deposits</b>   |                             |                                 |
| In VND (*)             | 0.00 - 9.60                 | 0.00 - 6.00                     |
| In foreign currencies  | 4.40 - 4.55                 | 4.75 - 5.10                     |

(\*) Including deposits for a special credit fund controlled with 0% interest rate according to the policy of the SBV Soc Trang Branch with the amount of VND66,000 million (31 December 2024: VND66,000 million).

### 7.2 Loans to other credit institutions

|        | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--------|-----------------------------|---------------------------------|
| In VND | <b>2,400,000</b>            | <b>1,900,000</b>                |

Interest rate of loans to other credit institutions at the end of the period are as follows:

|        | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|--------|-----------------------------|---------------------------------|
| In VND | 4.00 - 5.50                 | 5.50                            |

### 7.3 Analysis of term deposits and loans to other credit institutions by quality

|                                      | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--------------------------------------|-----------------------------|---------------------------------|
| <b>Standard</b>                      |                             |                                 |
| - Term deposits                      | 35,296,975                  | 32,547,116                      |
| - Loans to other credit institutions | 2,400,000                   | 1,900,000                       |
|                                      | <b>37,696,975</b>           | <b>34,447,116</b>               |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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

|                                | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--------------------------------|-----------------------------|---------------------------------|
| <b>Debt securities</b>         |                             |                                 |
| Government debt securities (i) | 117,387                     | 340,337                         |
|                                | <b>117,387</b>              | <b>340,337</b>                  |

(i) Government bonds have term from 10 years to 15 years, with an interest rate ranging from 4.40% p.a to 8.80% p.a, interest is paid annually and principal is paid on the maturity date.

Listing status of held-for-trading securities at the end of the period is as follows:

|                         | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-------------------------|-----------------------------|---------------------------------|
| <b>Government bonds</b> |                             |                                 |
| - Listed                | 117,387                     | 340,337                         |
|                         | <b>117,387</b>              | <b>340,337</b>                  |

## 9. DERIVATIVES AND OTHER FINANCIAL ASSETS

|                               | Total contract<br>nominal value<br>(at contractual<br>exchange rate)<br>VND million | Total carrying value<br>(at exchange rate at the end of the period) |                            |
|-------------------------------|---|---|----------------------------|
|                               |   | Assets<br>VND million   | Liabilities<br>VND million |
| <b>As at 30 June 2025</b>     |   |   |                            |
| Currency swap contracts       | 16,455,826  | 56,018  | -                          |
| <b>Total</b>                  | <b>16,455,826</b>   | <b>56,018</b>   | <b>-</b>                   |
| <b>Net amount</b>             |   | <b>56,018</b>   |                            |
| <b>As at 31 December 2024</b> |   |   |                            |
| Currency swap contracts       | 14,947,377  | 89,061  | -                          |
| <b>Total</b>                  | <b>14,947,377</b>   | <b>89,061</b>   | <b>-</b>                   |
| <b>Net amount</b>             |   | <b>89,061</b>   |                            |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 30 June 2025 and for the six-month period then ended

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## 10. LOANS TO CUSTOMERS

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Loans to domestic economic entities and individuals         | 102,044,867                 | 93,223,372                      |
| Loans by commercial bill discount and other valuable papers | 399,866                     | 371,140                         |
| Payments on behalf of customers                             | 2,725                       | 42,524                          |
|   | <b>102,447,458</b>          | <b>93,637,036</b>               |

The annual interest rates of loans to customers at the end of the period are as follows:

|                       | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|-----------------------|-----------------------------|---------------------------------|
| In VND                | 0.30 - 29.25                | 0.30 - 29.25                    |
| In foreign currencies | 4.00 - 7.40                 | 4.00 - 7.40                     |

### 10.1 Analysis of loans by quality

|                 | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----------------|-----------------------------|---------------------------------|
| Standard        | 98,804,848                  | 90,288,767                      |
| Special mention | 1,075,086                   | 769,999                         |
| Substandard     | 195,439                     | 583,717                         |
| Doubtful        | 600,700                     | 496,483                         |
| Loss            | 1,771,385                   | 1,498,070                       |
|                 | <b>102,447,458</b>          | <b>93,637,036</b>               |

### 10.2 Analysis of loans by original term

|             | 30 June 2025       |            | 31 December 2024  |            |
|-------------|--------------------|------------|-------------------|------------|
|             | VND million        | %          | VND million       | %          |
| Short-term  | 65,258,442         | 63.70      | 58,480,666        | 62.45      |
| Medium-term | 20,135,437         | 19.65      | 17,826,226        | 19.04      |
| Long-term   | 17,053,579         | 16.65      | 17,330,144        | 18.51      |
|             | <b>102,447,458</b> | <b>100</b> | <b>93,637,036</b> | <b>100</b> |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 10. LOANS TO CUSTOMERS (continued)

### 10.3 Analysis of loans by types of customers and ownership

|  | 30 June 2025       |            | 31 December 2024  |            |
|--|--------------------|------------|-------------------|------------|
|  | VND million        | %          | VND million       | %          |
| Household business, individuals  | 45,391,880         | 44.31      | 44,006,464        | 47.00      |
| Other private limited companies  | 32,554,967         | 31.78      | 30,861,771        | 32.96      |
| Other joint stock companies  | 23,623,337         | 23.06      | 17,817,151        | 19.03      |
| Foreign direct invested companies  | 721,491            | 0.70       | 767,020           | 0.82       |
| One-member limited liability companies with the State owning 100% of capital | 100,922            | 0.10       | 124,128           | 0.13       |
| Others   | 54,861             | 0.05       | 60,502            | 0.06       |
|  | <b>102,447,458</b> | <b>100</b> | <b>93,637,036</b> | <b>100</b> |

### 10.4 Analysis of loans by economic sector

|  | 30 June 2025       |            | 31 December 2024  |            |
|--|--------------------|------------|-------------------|------------|
|  | VND million        | %          | VND million       | %          |
| Households services, production of material products and services used by households | 45,391,880         | 44.31      | 44,006,464        | 47.00      |
| Real estate  | 20,896,550         | 20.40      | 17,228,200        | 18.40      |
| Financial, banking and insurance activities  | 12,415,671         | 12.12      | 7,075,900         | 7.56       |
| Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods | 7,309,461          | 7.13       | 8,177,995         | 8.73       |
| Construction   | 6,389,036          | 6.24       | 6,680,198         | 7.13       |
| Accommodation services   | 2,241,154          | 2.19       | 1,831,769         | 1.96       |
| Processing and manufacturing   | 1,958,074          | 1.91       | 2,763,520         | 2.95       |
| Healthcare and social assistance activities  | 1,535,224          | 1.50       | 1,511,411         | 1.61       |
| Other industries   | 4,310,408          | 4.20       | 4,361,579         | 4.66       |
|  | <b>102,447,458</b> | <b>100</b> | <b>93,637,036</b> | <b>100</b> |

### 10.5 Analysis of loans by currency

|                       | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----------------------|-----------------------------|---------------------------------|
| In VND                | 102,068,900                 | 93,267,210                      |
| In foreign currencies | 378,558                     | 369,826                         |
|                       | <b>102,447,458</b>          | <b>93,637,036</b>               |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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as at 30 June 2025 and for the six-month period then ended

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## 11. PROVISION FOR CREDIT LOSSES

Provision expenses for the period comprised of:

|  | Note | For the six-month period ended<br>30 June 2025<br>VND million | For the six-month period ended<br>30 June 2024<br>VND million |
|--|------|---|---|
| Specific provision charged for loans to customers            | 11   | 137,127   | 172,365   |
| General provision charged for loans to customers             | 11   | 64,029  | 59,976  |
| General provision for held-to-maturity investment securities | 12   | 11,250  | -   |
|  |      | <b>212,406</b>  | <b>232,341</b>  |

Results of loan classification as at 30 June 2025 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

| Classification  | Balance<br>VND million | Specific provision<br>VND million | General provision<br>VND million | Total provision<br>VND million |
|-----------------|------------------------|-----------------------------------|----------------------------------|--------------------------------|
| Standard        | 98,804,848             | -                                 | 741,036                          | 741,036                        |
| Special mention | 1,075,086              | 13,627                            | 8,063                            | 21,690                         |
| Substandard     | 195,439                | 8,761                             | 1,466                            | 10,227                         |
| Doubtful        | 600,700                | 113,410                           | 4,506                            | 117,916                        |
| Loss            | 1,771,385              | 454,249                           | -                                | 454,249                        |
|                 | <b>102,447,458</b>     | <b>590,047</b>                    | <b>755,071</b>                   | <b>1,345,118</b>               |

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2025 are as follows:

|                                  | Specific provision<br>VND million | General provision<br>VND million | Total<br>VND million |
|----------------------------------|-----------------------------------|----------------------------------|----------------------|
| As at 1 January 2025             | 452,920                           | 691,042                          | 1,143,962            |
| Provision charged for the period | 137,127                           | 64,029                           | 201,156              |
| <b>As at 30 June 2025</b>        | <b>590,047</b>                    | <b>755,071</b>                   | <b>1,345,118</b>     |

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2024 are as follows:

|                                  | Specific provision<br>VND million | General provision<br>VND million | Total<br>VND million |
|----------------------------------|-----------------------------------|----------------------------------|----------------------|
| As at 1 January 2024             | 182,887                           | 594,985                          | 777,872              |
| Provision charged for the period | 172,365                           | 59,976                           | 232,341              |
| <b>As at 30 June 2024</b>        | <b>355,252</b>                    | <b>654,961</b>                   | <b>1,010,213</b>     |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 12. INVESTMENT SECURITIES

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| <b>Available-for-sale investment securities</b>                   | <b>9,119,717</b>            | <b>2,729,322</b>                |
| Government bonds  | 1,601,214                   | 298,843                         |
| Deposit certificates issued by other domestic credit institutions | 7,518,503                   | 2,430,479                       |
| <b>Held-to-maturity investment securities</b>                     | <b>17,929,362</b>           | <b>19,688,082</b>               |
| Government bonds  | 8,335,582                   | 8,337,826                       |
| Deposit certificates issued by domestic credit institutions       | 7,544,086                   | 7,500,000                       |
| Bonds issued by domestic corporate                                | 1,500,000                   | -                               |
| Bonds issued by other domestic credit institutions                | 549,694                     | 850,256                         |
| State treasury  | -                           | 3,000,000                       |
|   | <b>27,049,079</b>           | <b>22,417,404</b>               |

### 12.1 Available-for-sale investment securities

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Debt securities</b>   |                             |                                 |
| Government bonds (i)   | 1,601,214                   | 298,843                         |
| Deposit certificates issued by domestic credit institutions (ii) | 7,518,503                   | 2,430,479                       |
|  | <b>9,119,717</b>            | <b>2,729,322</b>                |

- (i) Government bonds have terms from 10 years to 15 years, bear interest rate from 2.30% p.a to 2.90% p.a, interest is paid annually and the principal is paid at maturity.
- (ii) Deposit certificates issued by local credit institutions have a term of 8 months to 18 months, with an interest rate ranging from 4.90% p.a to 7.00% p.a, interest is paid annually and principal paid on the maturity date.

Listing status of available-for-sale debt securities at the end of the period is as follows:

|                         | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-------------------------|-----------------------------|---------------------------------|
| <b>Government bonds</b> |                             |                                 |
| - Listed                | 1,601,214                   | 298,843                         |
| - Unlisted              | 7,518,503                   | 2,430,479                       |
|                         | <b>9,119,717</b>            | <b>2,729,322</b>                |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 12. INVESTMENT SECURITIES (continued)

### 12.2 Held-to-maturity investment securities

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Debt securities</b>   |                             |                                 |
| Government bonds (i)   | 8,335,582                   | 8,337,826                       |
| Deposit certificates issued by domestic credit institutions (ii) | 7,544,086                   | 7,500,000                       |
| Bonds issued by domestic corporate (iii)                         | 1,500,000                   | -                               |
| Bonds issued by other domestic credit institutions (iv)          | 549,694                     | 850,256                         |
| State treasury   | -                           | 3,000,000                       |
|  | <b>17,929,362</b>           | <b>19,688,082</b>               |

- (i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid on the maturity date.
- (ii) Deposit certificates issued by domestic credit institutions have terms from 6 months to 13.5 months, bear interest rate from 5.20% p.a to 7.50% p.a, interest is paid annually and the principal is paid on the maturity date.
- (iii) Bonds issued by domestic corporate has a term of 18 months, bearing a fixed interest rate of 9% p.a for the first two interest periods and a floating interest rate for the remaining periods, interest is paid periodically and the principal is repaid in full at maturity.
- (iv) Bonds issued by other domestic credit institutions have a term of 10 to 15 years, with a fixed/floating interest rate ranging from 3.00% p.a to 4.60% p.a, interest paid annually, and principal paid on the maturity date.

In which, the Bank is using the number of Government bonds and bonds issued by other domestic credit institutions with a total value of VND1,310,000 million and VND28,000 million to ensure borrowings other credit institutions and granted limits for transactions conducted with the SBV (Note 32.2).

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 12. INVESTMENT SECURITIES (continued)

### 12.2 Held-to-maturity investment securities (continued)

Listing status of held-to-maturity investment securities at the end of the period is as follows:

|   | 30 June 2025              |                           | 31 December 2024          |                           |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
|   | Face value<br>VND million | Book value<br>VND million | Face value<br>VND million | Book value<br>VND million |
| <b>Government bonds</b>   | <b>8,290,000</b>          | <b>8,335,582</b>          | <b>8,290,000</b>          | <b>8,337,826</b>          |
| - Listed  | 8,290,000                 | 8,335,582                 | 8,290,000                 | 8,337,826                 |
| <b>Certificates of deposit<br/>issued by domestic credit<br/>institutions</b> | <b>7,544,153</b>          | <b>7,544,086</b>          | <b>7,500,000</b>          | <b>7,500,000</b>          |
| - Unlisted  | 7,544,153                 | 7,544,086                 | 7,500,000                 | 7,500,000                 |
| <b>Bonds issued by domestic<br/>corporate</b>                                 | <b>1,500,000</b>          | <b>1,500,000</b>          | -                         | -                         |
| - Unlisted  | 1,500,000                 | 1,500,000                 | -                         | -                         |
| <b>Bond issued by the domestic<br/>credit institutions</b>                    | <b>538,000</b>            | <b>549,694</b>            | <b>838,000</b>            | <b>850,256</b>            |
| - Listed  | 538,000                   | 549,694                   | 538,000                   | 550,256                   |
| - Unlisted  | -                         | -                         | 300,000                   | 300,000                   |
| <b>State treasury</b>   | <b>-</b>                  | <b>-</b>                  | <b>3,000,000</b>          | <b>3,000,000</b>          |
| - Unlisted  | -                         | -                         | 3,000,000                 | 3,000,000                 |
|   | <b>17,872,153</b>         | <b>17,929,362</b>         | <b>19,628,000</b>         | <b>19,688,082</b>         |

Movements in the provision for held-to-maturity investment securities during the period are as follows:

|                                | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|--------------------------------|--|--|
| <b>Beginning balance</b>       | -  | -  |
| Provisioning during the period | 11,250   | -  |
| <b>Ending balance</b>          | <b>11,250</b>  | <b>-</b>   |

Listing status of investment securities (excluding special bonds, State treasury issued by government) is as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Standard</b>                        |                             |                                 |
| Available-for-sale debt securities     | 7,518,503                   | 2,430,479                       |
| Held-to-maturity investment securities | 9,593,780                   | 8,350,256                       |
|  | <b>17,112,283</b>           | <b>10,780,735</b>               |

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 13. FIXED ASSETS

### 13.1 Tangible fixed assets

Movements of tangible fixed assets during the period are as follows:

|  | Buildings and<br>structures<br>VND million | Office<br>equipment<br>VND million | Transportation vehicles<br>VND million | Other tangible fixed<br>assets<br>VND million | Total<br>VND million |
|--|--|------------------------------------|--|---|----------------------|
| <b>Cost</b>                                  |  |                                    |  |   |                      |
| As at 1 January 2025                         | 624,193                                    | 304,056                            | 166,706                                | 31,042  | 1,125,997            |
| Purchased in the period                      | -  | 45                                 | -                                      | -   | 45                   |
| Transferred from construction in<br>progress | 4,096                                      | 12,824                             | 7,066                                  | -   | 23,986               |
| Disposal                                     | (5,291)                                    | (1,217)                            | (1,546)                                | -   | (8,054)              |
| As at 30 June 2025                           | 622,998                                    | 315,708                            | 172,226                                | 31,042  | 1,141,974            |
| <b>Accumulated depreciation</b>              |  |                                    |  |   |                      |
| As at 1 January 2025                         | 257,027                                    | 161,990                            | 136,437                                | 27,110  | 582,564              |
| Charged for the period                       | 10,608                                     | 18,023                             | 3,167                                  | 316   | 32,114               |
| Disposal                                     | (5,284)                                    | (1,160)                            | (1,546)                                | -   | (7,990)              |
| As at 30 June 2025                           | 262,351                                    | 178,853                            | 138,058                                | 27,426  | 606,688              |
| <b>Net book value</b>                        |  |                                    |  |   |                      |
| As at 1 January 2025                         | 367,166                                    | 142,066                            | 30,269                                 | 3,932   | 543,433              |
| As at 30 June 2025                           | 360,647                                    | 136,855                            | 34,168                                 | 3,616   | 535,286              |

Cost of fully depreciated tangible fixed assets that are still in use as at 30 June 2025 is VND278,803 million (31 December 2024: VND276,925 million).

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 13. FIXED ASSETS (continued)

### 13.2 Intangible fixed assets

Movements of intangible fixed assets during the period are as follows:

|                                     | <i>Land<br/>using rights<br/>VND million</i> | <i>Computer<br/>software<br/>VND million</i> | <i>Total<br/>VND million</i> |
|-------------------------------------|--|--|------------------------------|
| <b>Cost</b>                         |  |  |                              |
| As at 1 January 2025                | 43,131                                       | 341,969                                      | 385,100                      |
| As at 30 June 2025                  | 43,131                                       | 341,969                                      | 385,100                      |
| <b>Accumulated<br/>amortization</b> |  |  |                              |
| As at 1 January 2025                | -  | 229,659                                      | 229,659                      |
| Charged for the period              | -  | 19,249                                       | 19,249                       |
| As at 30 June 2025                  | -  | 248,908                                      | 248,908                      |
| <b>Net book value</b>               |  |  |                              |
| As at 1 January 2025                | 43,131                                       | 112,310                                      | 155,441                      |
| As at 30 June 2025                  | 43,131                                       | 93,061                                       | 136,192                      |

Cost of fully amortized intangible fixed assets that are still in use as at 30 June 2025 is VND6,969 million (31 December 2024: VND2,380 million).

## 14. OTHER ASSETS

### 14.1 Receivables

|   | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
|---|-------------------------------------|---|
| Constructions in progress (i)                     | 299,543                             | 330,020                                 |
| Receivables from remittance operation             | 191,770                             | 31,890                                  |
| Advance payment to employees                      | 77,220                              | 56,898                                  |
| Collateral, mortgage and pledge (ii)              | 73,765                              | 52,384                                  |
| Deposits for office rental                        | 65,332                              | 62,273                                  |
| Advance payment to suppliers                      | 18,317                              | 22,914                                  |
| Shortage of assets awaiting resolution            | 12,568                              | 10,416                                  |
| Foreclosed assets not yet transferred to the Bank | 12,300                              | 12,300                                  |
| Advances for resolving of collaterals             | 10,188                              | 10,188                                  |
| Other receivables                                 | 40,442                              | 28,424                                  |
|   | <b>801,445</b>                      | <b>617,707</b>                          |
| Provision for receivables                         | (13,548)                            | (13,548)                                |
|   | <b>787,897</b>                      | <b>604,159</b>                          |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 14. OTHER ASSETS (continued)

### 14.1 Receivables (continued)

(i) Constructions in progress as of the end of the period:

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Land use rights at Tan Binh District,<br>Ho Chi Minh City                       | 87,286                      | 86,800                          |
| Land use rights at District 3, Ho Chi Minh City                                 | 80,432                      | 80,027                          |
| Land use rights at Binh Tri Dong Ward,<br>Binh Tan District, Ho Chi Minh City   | 50,020                      | 50,020                          |
| Land use right at An Cu Ward, Ninh Kieu<br>District, Can Tho City               | 39,800                      | 39,800                          |
| Computer software   | 17,063                      | 14,990                          |
| Renovation costs  | 11,260                      | 34,700                          |
| Land use rights at Highway 13, Quarter 2,<br>My Phuoc Ward, Ben Cat, Binh Duong | 9,870                       | 9,870                           |
| Transportation vehicle  | -                           | 7,168                           |
| Other assets  | 3,812                       | 6,645                           |
|   | <b>299,543</b>              | <b>330,020</b>                  |

Changes in construction in progress for the period are as follows:

|                                     | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|-------------------------------------|--|--|
| Beginning balance                   | 330,020  | 35,834   |
| Increase in the period              | 11,943   | 140,072  |
| Transfer to tangible fixed assets   | (23,986)   | (7,510)  |
| Transfer to intangible fixed assets | -  | (2,259)  |
| Transfer to tools and equipments    | (18,434)   | (31,012)   |
| <b>Ending balance</b>               | <b>299,543</b>   | <b>135,125</b>   |

(ii) Collateral, mortgage and pledge:

|                                   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----------------------------------|-----------------------------|---------------------------------|
| Margin deposit with Visa          | 51,926                      | 50,779                          |
| Margin deposit for bond purchases | 20,581                      | 376                             |
| Margin deposit with Mastercard    | 1,258                       | 1,229                           |
|                                   | <b>73,765</b>               | <b>52,384</b>                   |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 14. OTHER ASSETS (continued)

### 14.2 Interest and fees receivable

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Interest receivable from loans to customers                             | 2,594,409                   | 2,053,697                       |
| Interest receivable from investment securities                          | 526,576                     | 345,606                         |
| Interest receivable from deposits and loans to other credit institution | 136,318                     | 155,747                         |
| Interest and fees receivable from currency swap transactions            | 885                         | 5,545                           |
|   | <b>3,258,188</b>            | <b>2,560,595</b>                |

### 14.3 Other assets

|                        | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|------------------------|-----------------------------|---------------------------------|
| Prepaid expenses (i)   | 159,504                     | 91,372                          |
| Foreclosed assets (ii) | 13,578                      | 13,576                          |
| Tools and equipment    | 10,539                      | 12,557                          |
| Others                 | 24,543                      | 39,821                          |
|                        | <b>208,164</b>              | <b>157,326</b>                  |

(i) Movement of prepaid expenses during the period are as follows:

|                        | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|------------------------|--|--|
| Beginning balance      | 91,372   | 119,499  |
| Increase in the period | 496,517  | 267,469  |
| Allocate in the period | (428,385)  | (274,327)  |
| <b>Ending balance</b>  | <b>159,504</b>   | <b>112,641</b>   |

(ii) Detail of foreclosed assets are real estates which the ownership was fully transferred to the Bank and is waiting for resolving.

|             | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-------------|-----------------------------|---------------------------------|
| Real estate | <b>13,578</b>               | <b>13,576</b>                   |

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## 14. OTHER ASSETS (continued)

### 14.4 Provision for other assets

The balance of provisions for other assets includes:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| Provision for other receivables          |                             |                                 |
| - Advances for debts collection          | 10,188                      | 10,188                          |
| - Shortage of assets awaiting resolution | 2,540                       | 2,540                           |
| - Other receivables                      | 820                         | 820                             |
|  | <b>13,548</b>               | <b>13,548</b>                   |

Movement of provision for other assets during the period are as follows:

|                   | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|-------------------|--|--|
| Beginning balance | <b>13,548</b>  | <b>11,008</b>  |
| Ending balance    | <b>13,548</b>  | <b>11,008</b>  |

## 15. BORROWINGS FROM THE GOVERNMENT AND THE SBV

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Refinancing borrowings to support housing loans (*) | 6,149                       | 7,117                           |
| Borrowing through discount of valuable papers       | -                           | 215,774                         |
|   | <b>6,149</b>                | <b>222,891</b>                  |

(\*) The refinancing borrowings to support housing loans at the end of the period is the SBV's loan under the package of VND30,000 billion to support real estate with an interest rate of 3.20% p.a (31 December 2024: 3.30% p.a).

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

### 16.1 Due to other credit institutions

|                        | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|------------------------|-----------------------------|---------------------------------|
| <b>Demand deposits</b> | <b>93,649</b>               | <b>1,297</b>                    |
| In VND                 | 93,649                      | 1,297                           |
| <b>Term deposits</b>   | <b>38,400,660</b>           | <b>33,041,064</b>               |
| In VND                 | 33,998,010                  | 28,871,025                      |
| In USD                 | 4,402,650                   | 4,170,039                       |
|                        | <b>38,494,309</b>           | <b>33,042,361</b>               |

Annual interest rates of due to other credit institutions at the period-end is as follows:

|                        | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|------------------------|-----------------------------|---------------------------------|
| Demand deposits in VND | 0.00 - 0.50                 | 0.00                            |
| Term deposits in VND   | 3.90 - 9.50                 | 3.80 - 6.00                     |
| Term deposits in USD   | 4.44 - 4.55                 | 4.75 - 5.10                     |

### 16.2 Borrowings from other credit institutions

|        | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--------|-----------------------------|---------------------------------|
| In VND | 4,300,000                   | 5,300,000                       |
| In USD | 75,474                      | 73,806                          |
|        | <b>4,375,474</b>            | <b>5,373,806</b>                |

The annual interest rates of borrowings from other credit at the end of the period are as follows:

|        | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|--------|-----------------------------|---------------------------------|
| In VND | 5.30 - 5.70                 | 5.50 - 6.20                     |
| In USD | 4.89                        | 5.05 - 5.38                     |

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## 17. DUE TO CUSTOMERS

### 17.1 Analysis by products

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Demand deposits</b>                               | <b>5,437,058</b>            | <b>4,596,959</b>                |
| Demand deposits in VND                               | 5,389,902                   | 4,549,855                       |
| Demand deposits in foreign currencies                | 47,156                      | 47,104                          |
| <b>Term deposits</b>                                 | <b>8,895,672</b>            | <b>7,974,942</b>                |
| Term deposits in VND                                 | 8,860,451                   | 7,937,252                       |
| Term deposits in foreign currencies                  | 35,221                      | 37,690                          |
| <b>Saving deposits</b>                               | <b>89,788,390</b>           | <b>82,167,416</b>               |
| Term saving deposits in VND                          | 88,941,425                  | 81,662,846                      |
| Term saving deposits in foreign currencies           | 846,965                     | 504,570                         |
| <b>Margin deposits</b>                               | <b>86,734</b>               | <b>95,918</b>                   |
| Margin deposits in VND                               | 86,726                      | 95,910                          |
| Margin deposits in foreign currencies                | 8                           | 8                               |
| <b>Deposits for specific purposes</b>                | <b>561</b>                  | <b>6,235</b>                    |
| Deposits for specific purposes in VND                | 482                         | 633                             |
| Deposits for specific purposes in foreign currencies | 79                          | 5,602                           |
|  | <b>104,208,415</b>          | <b>94,841,470</b>               |

Interest rates of due to customers at the end of the period are as follows:

|  | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|--|-----------------------------|---------------------------------|
| Demand deposits in VND                               | 0.00 - 0.50                 | 0.00 - 0.50                     |
| Demand deposits in foreign currencies                | 0.00                        | 0.00                            |
| Term deposits in VND                                 | 0.30 - 9.50                 | 0.30 - 9.85                     |
| Term deposits in foreign currencies                  | 0.00                        | 0.00                            |
| Term saving deposits in VND                          | 0.30 - 11.70                | 0.30 - 11.8                     |
| Term saving deposits in foreign currencies           | 0.00                        | 0.00                            |
| Margin deposits in VND                               | 0.00 - 7.10                 | 0.00 - 7.10                     |
| Margin deposits in foreign currencies                | 0.00                        | 0.00                            |
| Deposits for specific purposes in VND                | 0.00 - 0.30                 | 0.00 - 0.30                     |
| Deposits for specific purposes in foreign currencies | 0.00                        | 0.00                            |

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## 17. DUE TO CUSTOMERS (continued)

### 17.2 Analysis by type of customers and by type of entities

|  | 30 June 2025       |              | 31 Decemeber 2024 |              |
|--|--------------------|--------------|-------------------|--------------|
|  | VND million        | %            | VND million       | %            |
| <b>Economic entities</b>   | <b>8,357,211</b>   | <b>8.02</b>  | <b>7,757,034</b>  | <b>8.18</b>  |
| Other joint-stock companies  | 4,380,503          | 4.20         | 4,017,289         | 4.24         |
| Other private limited companies  | 1,948,608          | 1.87         | 1,639,999         | 1.73         |
| Operation administration entity, the Party, unions and associations  | 625,990            | 0.60         | 562,878           | 0.59         |
| State-owned companies  | 286,773            | 0.28         | 496,593           | 0.52         |
| Foreign direct invested enterprises  | 196,411            | 0.19         | 200,482           | 0.21         |
| Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State       | 156,988            | 0.15         | 12,237            | 0.01         |
| Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State | 55,250             | 0.05         | 76,199            | 0.08         |
| Co-operatives and unions of co-operative   | 51,529             | 0.05         | 63,181            | 0.07         |
| One-member limited liability companies with the State owning 100% of capital   | 12,012             | 0.01         | 15,627            | 0.02         |
| Partnership companies  | 6,935              | 0.01         | 1,527             | 0.00         |
| Private enterprises  | 2,243              | 0.00         | 2,903             | 0.00         |
| Others   | 633,969            | 0.61         | 668,119           | 0.70         |
| <b>Individuals</b>   | <b>95,851,204</b>  | <b>91.98</b> | <b>87,084,436</b> | <b>91.82</b> |
|  | <b>104,208,415</b> | <b>100</b>   | <b>94,841,470</b> | <b>100</b>   |

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## 18. VALUABLE PAPERS ISSUED

Valuable papers issued by type of maturity are as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| Certificate of deposits less than 1 year | 13,850,000                  | 13,215,000                      |
| Certificate of deposits over 5 years     | 2,152,860                   | 771,090                         |
| Bonds having term over 5 years           | 3,379,300                   | 3,692,170                       |
|  | <b>19,382,160</b>           | <b>17,678,260</b>               |

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

|  | 30 June 2025<br>% per annum | 31 December 2024<br>% per annum |
|--|-----------------------------|---------------------------------|
| Certificates of deposit less than 1 year | 5.20 - 6.00                 | 5.50 - 6.20                     |
| Certificates of deposit over 5 years     | 7.70 - 7.80                 | 7.80                            |
| Bonds having term over 5 years           | 7.18 - 7.80                 | 7.18 - 7.80                     |

## 19. OTHER LIABILITIES

### 19.1 Interest and fees payable

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| Interest payables for deposits               | 1,981,926                   | 2,033,740                       |
| Interest payable from valuable papers issued | 614,489                     | 419,475                         |
| Interest payables for borrowings             | 137,862                     | 113,535                         |
| Other interest and fees payable              | 5,513                       | 1,753                           |
|  | <b>2,739,790</b>            | <b>2,568,503</b>                |

### 19.2 Other payables

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Internal payables</b>               | <b>85,874</b>               | <b>104,799</b>                  |
| Bonus and welfare fund (i)             | 69,736                      | 13,148                          |
| Payables to employees                  | 16,138                      | 91,651                          |
| <b>External payables</b>               | <b>305,326</b>              | <b>322,189</b>                  |
| Payments pending in payment operations | 193,500                     | 188,555                         |
| Tax and other statutory obligations    | 64,823                      | 70,055                          |
| Payable for remittance operation       | 29,152                      | 46,374                          |
| Unearned guarantee fee                 | 16,880                      | 16,434                          |
| Other payables                         | 971                         | 771                             |
|  | <b>391,200</b>              | <b>426,988</b>                  |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 19. OTHER LIABILITIES (continued)

### 19.2 Other payables (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the period are as follows:

|                               | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|-------------------------------|--|--|
| <b>Beginning balance</b>      | <b>13,148</b>  | <b>72,283</b>  |
| Appropriation in period       | 37,195   | 30,000   |
| Reversal of unpaid fund       | 19,893   | -  |
| Utilization during the period | (500)  | (45,522)   |
| <b>Ending balance</b>         | <b>69,736</b>  | <b>56,761</b>  |

## 20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

|                      | 1 January 2025<br>VND million | Movement during the period |                     | 30 June 2025<br>VND million |
|----------------------|-------------------------------|----------------------------|---------------------|-----------------------------|
|                      |                               | Payables<br>VND million    | Paid<br>VND million |                             |
| Value added tax      | 1,448                         | 8,722                      | (7,985)             | 2,185                       |
| Corporate income tax | 60,661                        | 104,532                    | (113,460)           | 51,733                      |
| Personal income tax  | 7,946                         | 44,915                     | (41,956)            | 10,905                      |
| Others               | -                             | 4,179                      | (4,179)             | -                           |
|                      | <b>70,055</b>                 | <b>162,348</b>             | <b>(167,580)</b>    | <b>64,823</b>               |

### 20.1 Current corporate income tax

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits for the current period (previous period: 20%).

The Bank's tax reports are subject to examination by the taxation authorities. Since the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the interim consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payables are determined based on taxable income of the current period. Taxable income differs from the one reported in the interim income statement since taxable income excludes incomes which are taxable or expenses which are deducted in prior years due to differences between the Bank's accounting policies and the tax regulations and excludes tax exempted income and non-deductible expenses. The current corporate income tax payables of the Bank are calculated based on the statutory tax rates applicable up to the year end.

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## 20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

### 20.1 Corporate income tax (continued)

Provision for corporate income tax expense during the period is computed as follows:

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| <b>Profit before tax</b>  | <b>514,342</b>   | <b>410,541</b>   |
| Income tax expense using tax rate applicable for the Bank (20%) | 102,868  | 82,108   |
| <b>Adjustments to increase</b>                                  | <b>1,392</b>   | <b>2,350</b>   |
| Non-deductible expense  | 1,392  | 2,350  |
| <b>Adjustments to decrease</b>                                  | <b>-</b>   | <b>(15)</b>  |
| Income from real estate transfer                                | -  | (15)   |
| <b>CIT expense for business operations</b>                      | <b>104,260</b>   | <b>84,443</b>  |
| Income from real estate transfer                                | -  | 75   |
| <b>CIT expenses from real estate transfer</b>                   | <b>-</b>   | <b>15</b>  |
| Supplementary CIT payments from previous years                  | 272  | -  |
| <b>CIT expenses for the period</b>                              | <b>104,532</b>   | <b>84,458</b>  |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 21. CAPITAL AND RESERVES

### 21.1 *Movements of changes in owners' equity*

Movements of changes in owners' equity of the Bank during the period are as follows:

|   | Share capital<br>VND million | Share premium<br>VND million | Capital<br>supplementary<br>reserve<br>VND million | Financial reserve<br>VND million | Exchange rate<br>differences<br>VND million | Undistributed<br>profit<br>VND million | Total<br>VND million |
|---|------------------------------|------------------------------|--|----------------------------------|---|--|----------------------|
| <b>As at 1 January 2025</b>                 | <b>7,139,413</b>             | <b>(237)</b>                 | <b>256,558</b>                                     | <b>419,427</b>                   | -   | <b>885,892</b>                         | <b>8,701,053</b>     |
| Net profit for the period                   | -                            | -                            | -  | -                                | -   | 409,810                                | 409,810              |
| Appropriation to bonus and<br>welfare funds | -                            | -                            | -  | -                                | -   | (37,195)                               | (37,195)             |
| Exchange rate differences                   | -                            | -                            | -  | -                                | (181)                                       | -                                      | (181)                |
| <b>As at 30 June 2025</b>                   | <b>7,139,413</b>             | <b>(237)</b>                 | <b>256,558</b>                                     | <b>419,427</b>                   | <b>(181)</b>                                | <b>1,258,507</b>                       | <b>9,073,487</b>     |

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the Bank completed the issuance of 107,090,641 shares to increase its share capital from owners' equity. As a result, the Bank's share capital increased by VND 1,070,906,410,000, from VND 7,139,413,290,000 to VND 8,210,319,700,000. The Bank received Decision No. 2778/QĐ-NHNN dated 17 July 2025 from the State Bank of Vietnam regarding the amendment of share capital information in the Establishment and Operation License of Vietnam Thuong Tin Commercial Joint Stock Bank.

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## 21. CAPITAL AND RESERVES (continued)

### 21.2 Share capital

|                               | 30 June 2025          |                      | 31 December 2024      |                      |
|-------------------------------|-----------------------|----------------------|-----------------------|----------------------|
|                               | Quantity<br>of shares | Value<br>VND million | Quantity<br>of shares | Value<br>VND million |
| <b>Approved share capital</b> | <b>713,941,329</b>    | <b>7,139,413</b>     | <b>713,941,329</b>    | <b>7,139,413</b>     |
| <b>Issued share capital</b>   | <b>713,941,329</b>    | <b>7,139,413</b>     | <b>713,941,329</b>    | <b>7,139,413</b>     |
| Common shares                 | 713,941,329           | 7,139,413            | 713,941,329           | 7,139,413            |
| <b>Outstanding shares</b>     | <b>713,941,329</b>    | <b>7,139,413</b>     | <b>713,941,329</b>    | <b>7,139,413</b>     |
| Common shares                 | 713,941,329           | 7,139,413            | 713,941,329           | 7,139,413            |

Par value of each common share of the Bank is VND10,000.

The movement of the Bank's shares during the period is below:

|                          | 30 June 2025<br>Quantity<br>of shares | 30 June 2024<br>Quantity<br>of shares |
|--------------------------|---------------------------------------|---------------------------------------|
| <b>Beginning balance</b> | <b>713,941,329</b>                    | <b>477,682,669</b>                    |
| Issuing in period        | -                                     | 93,470,601                            |
| <b>Ending balance</b>    | <b>713,941,329</b>                    | <b>571,153,270</b>                    |

## 22. BASIC EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Bank and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

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

|   | For the six-month<br>period ended<br>30 June 2025<br>VND million | For the six-month<br>period ended<br>30 June 2024<br>VND million |
|---|--|--|
| Profit attributable to ordinary shareholders (VND million)                          | 409,810  | 326,083  |
| Adjustment to decrease due to deduction of bonus and welfare fund (million VND) (*) | -  | 37,195   |
| Profit distribution for common shares (million VND)                                 | 409,810  | 288,888  |
| Weighted average number of outstanding ordinary shares in the period (unit)         | 713,941,329  | 513,632,900  |
| Basic earnings per share (VND/unit)   | 574  | 562  |

As of 30 June 2025, the par value of each common share of the Bank is 10,000 Vietnamese dong.

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## 22. BASIC EARNINGS PER SHARE

(\*) The profit or loss after tax allocated to shareholders of common shares of the Bank is the adjusted figure for the allocation of reward and welfare funds. As of the accounting period ending on 30 June 2025, these figures do not deduct the allocation of reward and welfare funds as there has been no decision from the Shareholders' General Meeting yet.

## 23. INTEREST AND SIMILAR INCOME

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| Interest income from loans to customers     | 4,123,521  | 3,718,861  |
| Interest income from deposits               | 917,468  | 442,593  |
| Interest income from securities investments | 484,967  | 413,456  |
| Income from guarantee service               | 2,179  | 6,566  |
| Other income from credit activities         | 36,755   | 45,547   |
|   | <b>5,564,890</b>   | <b>4,627,023</b>   |

## 24. INTEREST AND SIMILAR EXPENSES

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| Interest expense on deposits              | 3,395,868  | 2,863,315  |
| Interest expense on valuable paper issued | 627,042  | 402,893  |
| Interest expense on borrowings            | 150,626  | 92,078   |
| Other credit activities expenses          | 1,436  | 7,852  |
|   | <b>4,174,972</b>   | <b>3,366,138</b>   |

## 25. NET FEE AND COMMISSION INCOME

|  | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|--|--|--|
| <b>Fee and commission income</b>         | <b>118,125</b>   | <b>106,319</b>   |
| Income from settlement and card services | 86,730   | 87,458   |
| Income from service activities           | 14,330   | 7,223  |
| Other incomes                            | 17,065   | 11,638   |
| <b>Fee and commission expenses</b>       | <b>(53,409)</b>  | <b>(42,734)</b>  |
| Expense from settlement and card service | (31,650)   | (39,400)   |
| Expense on consultant fee                | (9,364)  | (2,940)  |
| Expense from postal and communication    | (110)  | (17)   |
| Other expenses                           | (12,285)   | (377)  |
| <b>Net income from services</b>          | <b>64,716</b>  | <b>63,585</b>  |

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## 26. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| <b>Income from trading of foreign currencies</b>          | <b>79,014</b>  | <b>93,597</b>  |
| Income from spot foreign exchange trading                 | 57,538   | 36,000   |
| Income from currency derivative<br>financial instruments  | 21,476   | 57,597   |
| <b>Expense from trading of foreign currencies</b>         | <b>(27,517)</b>  | <b>(57,107)</b>  |
| Expense from spot foreign exchange trading                | (16,480)   | -  |
| Expense from currency derivative<br>financial instruments | (11,037)   | (57,107)   |
|   | <b>51,497</b>  | <b>36,490</b>  |

## 27. NET GAIN FROM INVESTMENT SECURITIES

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| Income from trading of investment securities  | 27,894   | 11,052   |
| Expense from trading of investment securities | (4,629)  | (1,079)  |
|   | <b>23,265</b>  | <b>9,973</b>   |

## 28. NET GAIN FROM OTHER OPERATING ACTIVITIES

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| <b>Other operating income</b>                 | <b>4,275</b>   | <b>1,800</b>   |
| Income from recovery of written off bad debts | 3,666  | 1,695  |
| Income from disposal fixed assets             | 367  | 76   |
| Other incomes                                 | 242  | 29   |
| <b>Other operating expenses</b>               | <b>(5,706)</b>   | <b>(1,661)</b>   |
| Other expenses                                | (5,706)  | (1,661)  |
|   | <b>(1,431)</b>   | <b>139</b>   |

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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## 29. OPERATING EXPENSES

|   | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|--|--|
| <b>Employee expenses</b>                    | <b>401,945</b>   | <b>343,875</b>   |
| Salary and allowances                       | 320,316  | 278,894  |
| Salary related expenses                     | 36,399   | 30,015   |
| Other allowances                            | 45,230   | 34,966   |
| <b>Operating expense relating to assets</b> | <b>206,402</b>   | <b>208,463</b>   |
| Expense on assets rental                    | 101,319  | 95,812   |
| Depreciation and amortization expenses      | 51,363   | 51,139   |
| Expense on repairing and maintenance        | 45,280   | 54,888   |
| Expense on tools and equipment              | 7,411  | 6,019  |
| Expense from assets insurance               | 1,029  | 605  |
| <b>Other operating expenses</b>             | <b>192,870</b>   | <b>175,852</b>   |
| Expense on deposit insurance                | 67,956   | 60,770   |
| Expense on meeting, conference and protocol | 18,711   | 12,634   |
| Expense on advertising and marketing        | 15,349   | 16,945   |
| Electricity and water expenses              | 13,544   | 13,304   |
| Postal and communication expense            | 10,579   | 10,025   |
| Non-deductible value added tax expense      | 6,191  | 6,279  |
| Business trip expense                       | 3,494  | 3,196  |
| Materials and printing expense              | 2,951  | 2,793  |
| Oil and gas expense                         | 2,177  | 2,377  |
| Other expenses                              | 51,918   | 47,529   |
|   | <b>801,217</b>   | <b>728,190</b>   |

## 30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the interim consolidated cash flow statement comprise of the following items in the interim consolidated statement of financial position:

|  | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
|--|-------------------------------------|---|
| Cash   | 667,267                             | 548,602                                 |
| Balances with the SBV  | 6,663,710                           | 7,024,700                               |
| Demand deposit at other credit institutions                                    | 403,731                             | 1,474,084                               |
| State treasury   | -                                   | 3,000,000                               |
| Deposits at other credit institutions with term not exceeding three (3) months | 35,296,975                          | 32,547,116                              |
|  | <b>43,031,683</b>                   | <b>44,594,502</b>                       |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 31. EMPLOYEES' INCOME

|  | <i>For the six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|--|--|--|
| <b>I. Total average number of employees (person)</b> | <b>2,946</b>   | <b>2,565</b>   |
| <b>II. Employees' income (VND million)</b>           |  |  |
| 1. Total salary fund and bonus                       | 320,315  | 278,895  |
| 2. Other income                                      | 45,230   | 34,965   |
| <b>3. Total income (1+2)</b>                         | <b>365,545</b>   | <b>313,860</b>   |
| 4. Average salary per capita                         | 18.12  | 18.12  |
| 5. Average income per capita                         | 20.68  | 20.39  |

## 32. COLLATERALS AND MORTGAGES

### 32.1 Assets, valuable papers received for mortgage and pledge

Types and book value of collaterals of customers for loans at the period-end are as follows:

|                        | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
|------------------------|-------------------------------------|---|
| Real estate properties | 165,437,106                         | 147,620,415                             |
| Valuable papers        | 20,421,472                          | 22,163,111                              |
| Movable assets         | 4,560,184                           | 5,159,176                               |
| Other assets           | 7,143,186                           | 8,473,847                               |
|                        | <b>197,561,948</b>                  | <b>183,416,549</b>                      |

### 32.2 Assets, valuable papers used for mortgage and pledge

Types and value of collaterals of the Bank used for mortgage and pledge at the end of the period are as follows:

|  | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
|--|-------------------------------------|---|
| Bonds issued by other domestic credit institutions | 28,000                              | 28,000                                  |
| Government bonds                                   | 1,310,000                           | 1,200,000                               |
|  | <b>1,338,000</b>                    | <b>1,228,000</b>                        |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 33. OFF BALANCE SHEET COMMITMENTS

### 33.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank and its subsidiary will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank and its subsidiary at period-end are as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Foreign exchange commitments</b>        |                             |                                 |
| - Spot foreign exchange commitments - buy  | 2,970,603                   | 3,330,715                       |
| - Spot foreign exchange commitments - sell | 831,779                     | 83,194                          |
| - Swap commitments                         | 38,524,827                  | 31,988,036                      |
|  | <b>42,327,209</b>           | <b>35,401,945</b>               |

### 33.2 Trade finance commitments

In the normal course of business, the Bank and its subsidiary are parties to financial instruments that are recorded off-statement of financial position. These financial instruments mainly comprise foreign exchange commitments, guarantee commitments and commercial letters of credit. These instruments involve elements of credit risk for the Bank and its subsidiary, which are not reflected in the items recognized in the consolidated statement of financial position.

Credit risk for off-balance sheet financial instruments is defined as the possibility of sustaining a loss for the Bank and its subsidiary if any other party to a financial instrument fails to perform in accordance with the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank and its subsidiary to guarantee the performance of a customer to a third-party including guarantee for borrowings, settlement, and performing contracts and bidding. The credit risk involved in issuing guarantees is essentially the same as that involved in extending loans to customers.

Commercial at sight letters of credit represent a financing transaction by the Bank and its subsidiary to its customer where the customer is usually the buyer/importer of goods and the beneficiary is typically the seller/exporter. Credit risk is limited as the merchandise shipped serves as collaterals for the transaction.

Deferred payment letters of credits represent the amounts at risk should the contract be fully affected but the client defaults in repayment to the beneficiary. Deferred payment letters of credit that defaulted by clients are recognized by the Bank and its subsidiary as granting of a compulsory loan with a corresponding liability representing the financial obligation of the Bank and its subsidiary to pay the beneficiaries and to fulfill the guarantor obligation.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 33. OFF BALANCE SHEET COMMITMENTS (continued)

### 33.2 Trade finance commitments (continued)

The Bank and its subsidiary requires margin deposits to support credit-related financial instruments when it is deemed necessary. The margin deposit required varies from nil to 100% of the value of a commitment granted, depending on the creditworthiness of clients as assessed by the Bank and its subsidiary.

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

|   | 30 June 2025                                   |                                     |   | 31 December 2024                               |                                     |   |
|---|--|-------------------------------------|---|--|-------------------------------------|---|
|   | Contract<br>value -<br>gross<br>VND<br>million | Margin<br>deposit<br>VND<br>million | Contract<br>value - net<br>VND<br>million | Contract<br>value -<br>gross<br>VND<br>million | Margin<br>deposit<br>VND<br>million | Contract<br>value - net<br>VND<br>million |
| <b>Guarantee for loans</b>                    | <b>50</b>                                      | <b>-</b>                            | <b>50</b>                                 | <b>50</b>                                      | <b>-</b>                            | <b>50</b>                                 |
| Letters of credit                             | 12,933   | (73)                                | 12,860                                    | 25,743   | (3,970)                             | 21,773                                    |
| Other guarantees                              | 786,502  | (9,016)                             | 777,486                                   | 842,478  | (16,869)                            | 825,609                                   |
| Other commitments                             | 10,240,623                                     | -                                   | 10,240,623                                | 8,804,949                                      | -                                   | 8,804,949                                 |
| <b>Contingent liabilities and commitments</b> | <b>11,040,058</b>                              | <b>(9,089)</b>                      | <b>11,030,969</b>                         | <b>9,673,170</b>                               | <b>(20,839)</b>                     | <b>9,652,331</b>                          |
|   | <b>11,040,108</b>                              | <b>(9,089)</b>                      | <b>11,031,019</b>                         | <b>9,673,220</b>                               | <b>(20,839)</b>                     | <b>9,652,381</b>                          |

### 33.3 Interest and receivable fees not yet collected

Details of outstanding interest and receivable fees not yet collected at the period-end are as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| Interest and receivable fees not yet collected | <b>1,033,559</b>            | <b>930,391</b>                  |

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## 33. OFF BALANCE SHEET COMMITMENTS (continued)

### 33.4 Written-off debts

Details of outstanding written-off debts at the period-end are as follows:

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Debts that have been written-off and under monitoring |                             |                                 |
| Principal   | 366,934                     | 370,600                         |
| Interest  | 10,539                      | 10,576                          |
|   | <b>377,473</b>              | <b>381,176</b>                  |

### 33.5 Assets and other documents

Details of outstanding assets and other documents at the period-end are as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| Other assets kept for customers  | 186,435                     | 187,844                         |
| Security assets received as replacement for performance of the securing party's obligation awaiting resolution | 12,300                      | 12,300                          |
| Other valuable assets being preserved  | 18,108                      | 12,775                          |
|  | <b>216,843</b>              | <b>212,919</b>                  |

## 34. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities which the Bank and its subsidiary is related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank and its subsidiary if:

- Directly, or indirectly through one or more intermediaries, the party:
  - ▶ controls, is controlled by, or is under common control with, the Bank and its subsidiary (including parents and subsidiaries);
  - ▶ has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank and its subsidiary that gives it significant influence over the Bank and its subsidiary; or
  - ▶ has joint control over the Bank and its subsidiary;
- The party is a joint venture, associate in which the Bank and its subsidiary is a venture, associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary);
- The party is a member of the key management personnel of the Board of Management of the Bank and its subsidiary;
- The party is a close member of the family of any individual referred to in (a) or (c); or
- 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 individual referred to in (c) or (d).

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## 34. RELATED PARTY TRANSACTIONS (continued)

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

| <i>Related party</i>                                 | <i>Transactions</i>  | <i>For the<br/>six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the<br/>six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|--|--|--|--|
| Board of Directors                                   | Deposit taken on demand deposit account                    | 59,972   | 163,708  |
|  | Deposit taken on deposit account                           | 32,000   | 12,524   |
|  | Deposit disbursed on demand deposit account                | 60,622   | 171,726  |
|  | Deposit disbursed on deposit account                       | 37,689   | 6,796  |
|  | Interest payment on demand deposits                        | 2  | 65   |
|  | Interest payment on deposits account                       | 762  | 346  |
| Board of Management                                  | Deposit taken on demand deposit account                    | 81,838   | 83,104   |
|  | Deposit taken on deposit account                           | 26,015   | 9,827  |
|  | Deposit disbursed on demand deposit account                | 80,490   | 82,804   |
|  | Deposit disbursed on deposit account                       | 11,805   | 19,154   |
|  | Interest payment on demand deposits                        | 1  | 2  |
|  | Interest payment on deposits account                       | 303  | 715  |
|  | Loan repayments  | 90   | -  |
|  | Interest income from loans                                 | 82   | -  |
| Board of Supervisors                                 | Deposit taken on demand deposit account                    | 2,526  | 3,016  |
|  | Deposit disbursed on demand deposit account                | 2,524  | 3,162  |
| Remuneration for members of the Board of Directors   | Mr Duong Nhat Nguyen - Chairman                            | 6,889  | 6,833  |
|  | Mr Nguyen Huu Trung - Vice Chairman cum Independent member | 5,889  | 1,750  |
|  | Ms Le Thi Xuan Lan - Member                                | 444  | 411  |
|  | Ms Luong Thi Huong Giang - Member                          | 460  | 460  |
|  | Ms Quach To Dung - Member                                  | 533  | 511  |
| Remuneration for members of the Board of Supervisors |  | 1,281  | 1,146  |
| Salary and allowances of the Board of Management     | General Director   | 12,102   | 7,120  |
|  | Members of the Board of Management                         | 10,815   | 10,653   |

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## 34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

| <i>Related party</i>   | <i>Transactions</i>                         | <i>For the<br/>six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the<br/>six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|--|---|--|--|
| <b>Related parties with the Subsidiary, Board of Directors, Board of Management and Board of Supervisors</b> |   |  |  |
| Individuals related to the Subsidiary  | Deposit taken on demand deposit account     | 808,684  | 350,441  |
|  | Deposit taken on deposit account            | 151,683  | 20,000   |
|  | Deposit disbursed on demand deposit account | 806,569  | 343,205  |
|  | Deposit disbursed on term deposit account   | 78,030   | 25,229   |
|  | Interest payment on demand deposits         | 4  | 8  |
|  | Interest payment on term deposits           | 821  | 229  |
|  | Loan  | 185,125  | 26,050   |
|  | Loan repayments                             | 200,011  | 24,260   |
|  | Interest income from loans                  | 11,514   | 2,705  |
| Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management           | Deposit taken on demand deposit account     | 813,084  | 272,860  |
|  | Deposit taken on deposit account            | 88,064   | 13,755   |
|  | Deposit disbursed on demand deposit account | 746,638  | 269,411  |
|  | Deposit disbursed on term deposit account   | 25,194   | 35,203   |
|  | Interest payment on demand deposits         | 10   | 24   |
|  | Interest payment on term deposits           | 564  | 554  |
|  | Loan  | 3,650  | -  |
|  | Loan repayments                             | 90,966   | 207  |
|  | Interest income from loans                  | 7,249  | 50   |
| Sy Phat Co., Ltd   | Deposit taken on demand deposit account     | 10   | 47,707   |
|  | Deposit disbursed on demand deposit account | 11   | 47,708   |
| Hoa Lam Pharmaceutical Co., Ltd  | Deposit taken on demand deposit account     | 18,188   | 14,860   |
|  | Deposit disbursed on demand deposit account | 17,338   | 14,631   |
| Hoa Lam Investment Consulting Co., Ltd   | Deposit taken on demand deposit account     | -  | 31,000   |
|  | Deposit disbursed on demand deposit account | 2  | 31,002   |
| Hoa Phat Real Estate Co., Ltd.   | Deposit disbursed on demand deposit account | 3  | 3  |
| Viet Vmico Electronics Joint Stock Company   | Deposit taken on demand deposit account     | 726  | 13   |
|  | Deposit disbursed on demand deposit account | 213  | 83   |
| First Family One-Member Limited Liability  | Deposit taken on demand deposit account     | 6  | 3  |
|  | Deposit taken on deposit account            | 11   | 3  |
|  | Deposit disbursed on demand deposit account | 6  | 6  |
|  | Interest payment on demand deposits         | 6  | 5  |

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## 34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

| <i>Related party</i>                              | <i>Transactions</i>                         | <i>For the<br/>six-month<br/>period ended<br/>30 June 2025<br/>VND million</i> | <i>For the<br/>six-month<br/>period ended<br/>30 June 2024<br/>VND million</i> |
|---|---|--|--|
| Gia Thinh Technical Investment Co., Ltd           | Deposit taken on demand deposit account     | 4  | 3  |
|   | Deposit disbursed on demand deposit account | 3  | 3  |
| Vidiva Technology Joint Stock Company             | Deposit taken on demand deposit account     | 6,891  | 35,832   |
|   | Deposit disbursed on demand deposit account | 8,912  | 35,385   |
|   | Deposit disbursed on term deposit account   | -  | 3,006  |
|   | Interest payment on demand deposits         | 2  | 6  |
|   | Interest payment on term deposits           | -  | 6  |
| Gia An Digital Medical Technology Company Limited | Deposit taken on demand deposit account     | -  | 7,968  |
|   | Deposit disbursed on demand deposit account | -  | 9,229  |
|   | Interest payment on demand deposits         | 0  | 1  |

Receivables and payables balance with related parties during the period are as follows:

| <i>Related party</i> | <i>Transactions</i>                      | <i>Receivables/(payables)</i>       |   |
|----------------------|--|-------------------------------------|---|
|                      |  | <i>30 June 2025<br/>VND million</i> | <i>31 December 2024<br/>VND million</i> |
| Board of Directors   | Demand deposits                          | (3,943)                             | (4,591)                                 |
|                      | Term deposit                             | (17,391)                            | (22,318)                                |
|                      | Accrued interest payable on term deposit | (274)                               | (309)                                   |
|                      | Loan balance                             | 29                                  | 126                                     |
| Board of Management  | Demand deposit                           | (2,524)                             | (1,168)                                 |
|                      | Term deposit                             | (25,816)                            | (11,221)                                |
|                      | Accrual interest payable on term deposit | (335)                               | (99)                                    |
|                      | Loan balance                             | 101                                 | 196                                     |
| Board of Supervisors | Demand deposit                           | (252)                               | (250)                                   |
|                      | Loan balance                             | 499                                 | 501                                     |

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## 34. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties during the period are as follows:  
(continued)

|  |   | Receivables/(payables)      |                                    |
|--|---|-----------------------------|------------------------------------|
| Related party  | Transactions                                    | 30 June 2025<br>VND million | 31 December<br>2024<br>VND million |
| <b>Related parties with the Subsidiary, the Board of Directors, Board of Management and Board of Supervisors</b> |   |                             |                                    |
| Individuals related to the Subsidiary  | Demand deposits                                 | (7,377)                     | (3,357)                            |
|  | Term deposit                                    | (89,474)                    | (15,000)                           |
|  | Accrued interest payable on demand deposit      | -                           | -                                  |
|  | Accrued interest payable on term deposit        | (1,575)                     | (336)                              |
|  | Loan balance                                    | 259,265                     | 19,493                             |
|  | Accrued interest income from loans to customers | 3,800                       | 39                                 |
|  |   |                             |                                    |
| Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management               | Demand deposits                                 | (93,482)                    | (26,727)                           |
|  | Term deposit                                    | (88,744)                    | (25,360)                           |
|  | Accrued interest payable on demand deposit      | (1)                         | (0)                                |
|  | Accrued interest payable on term deposit        | (567)                       | (235)                              |
|  | Loan balance                                    | 33,679                      | 117,202                            |
|  | Accrued interest income from loans to customers | 411                         | 4,166                              |
|  |   |                             |                                    |
| Vidiva Technology Joint Stock Company  | Demand deposits                                 | (207)                       | (2,226)                            |
| Hoa Lam Pharmaceutical Co., Ltd  | Demand deposits                                 | (2,438)                     | (1,585)                            |
| Hoa Lam Investment Consulting Co., Ltd   | Demand deposits                                 | (8)                         | (10)                               |
| Hoa Phat Real Estate Co., Ltd.   | Demand deposits                                 | (21)                        | (24)                               |
| Viet Vmico Electronics Joint Stock Company   | Demand deposits                                 | (656)                       | (143)                              |
| First Family One-Member Limited Liability Company  | Demand deposits                                 | (76)                        | (81)                               |
|  | Term deposit                                    | (350)                       | (350)                              |
|  | Accrued interest payable on term deposit        | (1)                         | (1)                                |
|  |   |                             |                                    |
| Gia Thinh Technical Investment Co., Ltd  | Demand deposits                                 | (2)                         | (1)                                |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 35. FINANCIAL RISK MANAGEMENT POLICIES

Risk is inherent in the activities of the Bank and its subsidiary but 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 continued profitability of the Bank and its subsidiary and individual employees are accountable for the risk exposures relating to their responsibilities. The Bank and its subsidiary are exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). They are also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The policy of the Bank and its subsidiary is to monitor such business risks through their strategic planning process.

The Bank and its subsidiary established and had policies about organization structure and operation of Risk management committee ("RMC") as detail below:

### (i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the activities of the Bank and its subsidiary in accordance with Vietnamese law and the charters of the Bank and its subsidiary;
- Analyses and provides warnings on the potential risks that may affect the operation of the Bank and its subsidiary and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank and its subsidiary to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

### (ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.1 Credit risk

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

In the credit risk management process, the Bank and its subsidiary had issued credit policies as well as guidelines for the standardization of credit operations.

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. 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 with SBV.

The Bank and its subsidiary have established a credit quality review process that allows for early prediction of changes in the financial position and repayment capacity of partners based on qualitative and quantitative factors.

The maximum exposure to credit risk at period-end of Bank is as follows:

|  | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|--|-----------------------------|---------------------------------|
| <b>Credit risk exposure on-balance-sheet items</b> |                             |                                 |
| Balances with the SBV                              | 6,663,710                   | 7,024,700                       |
| Due from and loans to other credit institutions    | 38,100,706                  | 35,921,200                      |
| Held-for-trading securities                        | 117,387                     | 340,337                         |
| Derivatives financial instruments                  | 56,018                      | 89,061                          |
| Loans to customers - gross                         | 102,447,458                 | 93,637,036                      |
| Investment securities                              |                             |                                 |
| - Available for sale – gross                       | 9,119,717                   | 2,729,322                       |
| - Held to maturity – gross                         | 17,929,362                  | 19,688,082                      |
| Fee and interest receivables                       | 3,258,188                   | 2,560,595                       |
| Other financial assets – gross                     | 265,535                     | 84,274                          |
|  | <b>177,958,081</b>          | <b>162,074,607</b>              |
| <b>Off-balance-sheet items</b>                     |                             |                                 |
| Guarantee for loans                                | 50                          | 50                              |
| Letters of credit                                  | 12,860                      | 21,773                          |
| Other guarantees                                   | 777,486                     | 825,609                         |
|  | <b>790,396</b>              | <b>847,432</b>                  |
| <b>Total credit risk exposure</b>                  | <b>178,748,477</b>          | <b>162,922,039</b>              |

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.1 Credit risk (continued)

The maximum credit risk exposure for each class of financial assets is equal to the carrying amount of that financial asset group in the consolidated statement of financial position as follows:

|  | <i>Neither<br/>overdue nor<br/>impaired<br/>VND million</i> | <i>Overdue but<br/>not impaired<br/>VND million</i> | <i>Overdue and<br/>impaired<br/>VND million</i> | <i>Total<br/>VND million</i> |
|--|---|---|---|------------------------------|
| Balances with the SBV                              | 6,663,710   | -   | -   | 6,663,710                    |
| Due from and loans to other<br>credit institutions | 38,100,706  | -   | -   | 38,100,706                   |
| Held-for-trading securities                        | 117,387   | -   | -   | 117,387                      |
| Derivatives financial<br>instruments               | 56,018  | -   | -   | 56,018                       |
| Loans to customers - gross                         | 98,804,849  | 955,434   | 2,687,175                                       | 102,447,458                  |
| Securities investment                              |   |   |   |                              |
| - Available-for-sale<br>securities - gross         | 9,119,717   | -   | -   | 9,119,717                    |
| - Held-to-maturity<br>securities - gross           | 17,929,362  | -   | -   | 17,929,362                   |
| Fee and interest receivables                       | 3,258,188   | -   | -   | 3,258,188                    |
| Other financial assets - gross                     | 265,535   | -   | -   | 265,535                      |
| Credit risk off-balance-sheet<br>items             | 790,396   | -   | -   | 790,396                      |
|  | <b>175,105,868</b>  | <b>955,434</b>                                      | <b>2,687,175</b>                                | <b>178,748,477</b>           |

Financial assets of the Bank and its subsidiary which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31; securities, receivables and other financial assets which are not past due and no provision is required. The Bank and its subsidiary believes that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank and its subsidiary held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk

#### (a) 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 subsidiary 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 interest rates set by the Bank and its subsidiary for loans to customers and customer deposits are respectively presented in *Note 10* and *Note 18*.

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

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the items on the consolidated statement of financial position whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank and its subsidiary:

- ▶ Cash, long-term investments, derivatives and other financial assets, other assets (including fixed assets, receivables and other assets) and other payables are classified as non-interest-bearing items.
- ▶ Balances with the SBV are considered as current and the re-pricing term is therefore considered within one (1) month.
- ▶ The re-pricing period of interest rate of investment securities are determined based on the maturity date of securities at date of the interim consolidated financial statements.
- ▶ The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, receivables from sale of debts, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:
  - Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the consolidated statement of financial position date.
  - Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the interim consolidated statement of financial position date.

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (a) Interest rate risk (continued)

Below table shows an analysis of the interest re-pricing period of assets and liabilities as at 30 June 2025:

|  | Overdue<br>VND million | Non-interest<br>bearing<br>VND million | Interest re-pricing period      |                                      |                                      |                                       |                                     | Total<br>VND million |
|--|------------------------|--|---------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|----------------------|
|  |                        |  | Up to 1<br>month<br>VND million | From 1 to 3<br>months<br>VND million | From 3 to 6<br>months<br>VND million | From 6 to 12<br>months<br>VND million | From<br>1 to 5 years<br>VND million |                      |
| <b>Assets</b>  |                        |  |                                 |                                      |                                      |                                       |                                     |                      |
| Cash   | -                      | 667,267                                | -                               | -                                    | -                                    | -                                     | -                                   | 667,267              |
| Balances with the SBV                                | -                      | 3,289,749                              | 3,373,961                       | -                                    | -                                    | -                                     | -                                   | 6,663,710            |
| Due from and loans to other credit institutions      | -                      | -                                      | 23,893,131                      | 12,280,575                           | 1,927,000                            | -                                     | -                                   | 38,100,706           |
| Held-for-trading securities                          | -                      | -                                      | -                               | -                                    | -                                    | -                                     | 117,387                             | 117,387              |
| Derivatives and other financial assets               | -                      | 56,018                                 | -                               | -                                    | -                                    | -                                     | -                                   | 56,018               |
| Loans to customers - gross                           | 3,642,610              | -                                      | 33,836,003                      | 23,201,656                           | 10,404,161                           | 27,068,895                            | 4,287,648                           | 102,447,458          |
| Investment securities - gross                        | -                      | -                                      | -                               | 4,150,877                            | 1,554,410                            | 10,857,301                            | -                                   | 27,049,079           |
| Fixed assets   | -                      | 671,478                                | -                               | -                                    | -                                    | -                                     | -                                   | 671,478              |
| Other assets - gross                                 | 13,548                 | 4,254,249                              | -                               | -                                    | -                                    | -                                     | -                                   | 4,267,797            |
| <b>Total assets</b>                                  | <b>3,656,158</b>       | <b>8,938,761</b>                       | <b>61,103,095</b>               | <b>39,633,108</b>                    | <b>13,885,571</b>                    | <b>37,926,196</b>                     | <b>4,405,035</b>                    | <b>180,040,900</b>   |
| <b>Liabilities</b>                                   |                        |  |                                 |                                      |                                      |                                       |                                     |                      |
| Borrowings from the Government and the SBV           | -                      | -                                      | -                               | -                                    | -                                    | -                                     | -                                   | 6,149                |
| Due to and borrowings from other credit institutions | -                      | -                                      | 26,253,209                      | 14,216,574                           | 1,400,000                            | 1,000,000                             | -                                   | 42,869,783           |
| Due to customers                                     | -                      | -                                      | 53,759,096                      | 15,677,873                           | 16,205,764                           | 15,357,618                            | 3,208,064                           | 104,208,415          |
| Valuable papers issued                               | -                      | -                                      | 3,300,000                       | 5,250,000                            | 4,350,560                            | 4,581,600                             | 1,900,000                           | 19,382,160           |
| Other liabilities                                    | -                      | 3,130,990                              | -                               | -                                    | -                                    | -                                     | -                                   | 3,130,990            |
| <b>Total liabilities</b>                             | <b>-</b>               | <b>3,130,990</b>                       | <b>83,312,305</b>               | <b>35,144,447</b>                    | <b>21,956,324</b>                    | <b>20,939,218</b>                     | <b>5,108,064</b>                    | <b>169,597,497</b>   |
| <b>Interest sensitivity gap</b>                      | <b>3,656,158</b>       | <b>5,807,771</b>                       | <b>(22,209,210)</b>             | <b>4,488,661</b>                     | <b>(8,070,753)</b>                   | <b>16,986,978</b>                     | <b>(703,029)</b>                    | <b>10,443,403</b>    |

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (a) Interest rate risk (continued)

##### Interest rate sensitivity

The Bank and its subsidiary have not made the analysis on the interest rate sensitivity as at 30 June 2025 due to lack of sufficient data system and information.

#### (b) Currency risk

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

The Bank and its subsidiary are incorporated and operate in Vietnam; therefore, VND is the reporting currency, and the primary currency in which the Bank and its subsidiary conduct transactions. The Bank and its subsidiary's financial assets and liabilities are mainly denominated in VND, with the remainder primarily in USD, EUR, and other foreign currencies. However, certain other assets are denominated in currencies other than VND, USD, or EUR. The management of the Bank and its subsidiary has established position limits for each currency. Currency positions are monitored on a daily basis, and hedging strategies are employed to ensure that positions remain within the established limits.

Exchange rates of major currencies as at the reporting date are presented in Note 40.

The following table presents assets and liabilities in foreign currencies translated into VND as at 30 June 2025:

|   | USD<br>equivalent<br>VND million | EUR<br>equivalent<br>VND million | Other<br>currencies<br>equivalent<br>VND million | Total<br>VND million |
|---|----------------------------------|----------------------------------|--|----------------------|
| <b>Assets at as 30 June 2025</b>                            |                                  |                                  |  |                      |
| Cash  | 71,603                           | 3,759                            | 7,914  | 83,276               |
| Balances at the SBV   | 84,606                           | -                                | -  | 84,606               |
| Due from and loans to other credit institutions             | 4,695,462                        | 7,704                            | 42,987   | 4,746,153            |
| Derivative financial instruments and other financial assets | (2,290,177)                      | -                                | (25,585)   | (2,315,762)          |
| Loan to customers - gross                                   | 378,558                          | -                                | -  | 378,558              |
| Other assets - gross  | 78,108                           | 6                                | -  | 78,114               |
| <b>Total assets</b>   | <b>3,018,160</b>                 | <b>11,469</b>                    | <b>25,316</b>                                    | <b>3,054,945</b>     |
| <b>Liabilities at as 30 June 2025</b>                       |                                  |                                  |  |                      |
| Due to and borrowings from other credit institutions        | 4,478,124                        | -                                | -  | 4,478,124            |
| Due to customers  | 915,639                          | 3,514                            | 10,276   | 929,429              |
| Other liabilities   | 38,091                           | 1                                | -  | 38,092               |
| <b>Total liabilities</b>                                    | <b>5,431,854</b>                 | <b>3,515</b>                     | <b>10,276</b>                                    | <b>5,445,645</b>     |
| <b>Net on-balance-sheet position</b>                        | <b>(2,413,694)</b>               | <b>7,954</b>                     | <b>15,040</b>                                    | <b>(2,390,700)</b>   |
| <b>Net off-balance-sheet position</b>                       | <b>-</b>                         | <b>-</b>                         | <b>-</b>   | <b>-</b>             |
| <b>Net position</b>   | <b>(2,413,694)</b>               | <b>7,954</b>                     | <b>15,040</b>                                    | <b>(2,390,700)</b>   |

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (b) Currency risk (continued)

##### *Currency sensitivity*

The Bank and its subsidiary have not made the analysis on the currency sensitivity as at 30 June 2025 since there is lack of sufficient data system and information.

#### (c) Liquidity risk

Liquidity risk is the risk which the Bank and its subsidiary have difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank and its subsidiary 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 subsidiary have diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank and its subsidiary have established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank and its subsidiary have also evaluated the estimated cash flows and the availability of current collateral assets in case of obtaining more deposits.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the consolidated 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 maturity analysis of the assets and liabilities of the Bank and its subsidiary:

- ▶ Balances with the SBV are classified as demand deposits which include compulsory deposits;
- ▶ The maturity term of held for trading securities and investment securities is determined based on the maturity date of each kind of securities;
- ▶ The maturity term of borrowings to Government and the SBV, due from and loans to other credit institutions and loans to customers is determined 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 is considered as more than five years because these investments do not have specific maturity date;
- ▶ Vostro account and demand deposits are transacted as required by customers, and therefore, being classified as current accounts. The maturity term of due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued and other payable are determined based on features of these items or the maturity date as stipulated in contracts. 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;

The maturity term of fixed assets and other assets is determined on the remaining useful life of assets.

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank and its subsidiary according to groups corresponding to the remaining contractual period calculated from the interim consolidated statement of financial position date:

|  | Overdue                          |                                  | Current                      |                                      |                                       |                                     |                             | Total<br>VND million |
|--|----------------------------------|----------------------------------|------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------|----------------------|
|  | Above 3<br>months<br>VND million | Up to<br>3 months<br>VND million | Up to 1 month<br>VND million | From 1 to 3<br>months<br>VND million | From 3 to 12<br>months<br>VND million | From 1 to 5<br>years<br>VND million | Over 5 years<br>VND million |                      |
| <b>Assets</b>  |                                  |                                  |                              |                                      |                                       |                                     |                             |                      |
| Cash   | -                                | -                                | 667,267                      | -                                    | -                                     | -                                   | -                           | 667,267              |
| Balances at the SBV  | -                                | -                                | 6,663,710                    | -                                    | -                                     | -                                   | -                           | 6,663,710            |
| Due from and loans to other credit institutions              | -                                | -                                | 23,893,131                   | 12,280,575                           | 1,927,000                             | -                                   | -                           | 38,100,706           |
| Held-for-trading securities                                  | -                                | -                                | -                            | -                                    | 117,387                               | -                                   | -                           | 117,387              |
| Derivatives financial instruments and other financial assets | -                                | -                                | 8,257                        | 26,815                               | 20,946                                | -                                   | -                           | 56,018               |
| Loans to customers – gross                                   | 2,567,524                        | 1,075,086                        | 10,839,038                   | 15,648,623                           | 38,231,933                            | 18,977,823                          | 15,107,431                  | 102,447,458          |
| Investment securities – gross                                | -                                | -                                | -                            | 4,150,877                            | 12,411,711                            | -                                   | 10,486,491                  | 27,049,079           |
| Fixed assets   | -                                | -                                | -                            | -                                    | -                                     | 164,842                             | 506,636                     | 671,478              |
| Other assets – gross   | 13,548                           | -                                | 4,254,249                    | -                                    | -                                     | -                                   | -                           | 4,267,797            |
| <b>Total assets</b>  | <b>2,581,072</b>                 | <b>1,075,086</b>                 | <b>46,325,652</b>            | <b>32,106,890</b>                    | <b>52,708,977</b>                     | <b>19,142,665</b>                   | <b>26,100,558</b>           | <b>180,040,900</b>   |
| <b>Liabilities</b>   |                                  |                                  |                              |                                      |                                       |                                     |                             |                      |
| Borrowings from the Government and the SBV                   | -                                | -                                | -                            | -                                    | -                                     | -                                   | 6,149                       | 6,149                |
| Due to and borrowings from other credit institutions         | -                                | -                                | 26,253,209                   | 14,216,574                           | 2,400,000                             | -                                   | -                           | 42,869,783           |
| Due to customer  | -                                | -                                | 24,383,716                   | 25,184,628                           | 49,823,504                            | 4,816,567                           | -                           | 104,208,415          |
| Valuable paper issued  | -                                | -                                | 3,300,000                    | 5,250,000                            | 5,300,000                             | 229,300                             | 5,302,860                   | 19,382,160           |
| Other liabilities  | -                                | -                                | -                            | 3,130,990                            | -                                     | -                                   | -                           | 3,130,990            |
| <b>Total liabilities</b>                                     | <b>-</b>                         | <b>-</b>                         | <b>53,936,925</b>            | <b>47,782,192</b>                    | <b>57,523,504</b>                     | <b>5,045,867</b>                    | <b>5,309,009</b>            | <b>169,597,497</b>   |
| <b>Net liquidity gap</b>                                     | <b>2,581,072</b>                 | <b>1,075,086</b>                 | <b>(7,611,273)</b>           | <b>(15,675,302)</b>                  | <b>(4,814,527)</b>                    | <b>14,096,798</b>                   | <b>20,791,549</b>           | <b>10,443,403</b>    |

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (d) Other market price risks

Other than the assets and liabilities presented above, the Bank and its subsidiary 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.

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

|   | <i>Domestic<br/>VND million</i> | <i>Overseas<br/>VND million</i> | <i>Total<br/>VND million</i> |
|---|---------------------------------|---------------------------------|------------------------------|
| <b>Asset as at 30 June 2025</b>   |                                 |                                 |                              |
| Cash  | 667,267                         | -                               | 667,267                      |
| Balance with the SBV  | 6,663,710                       | -                               | 6,663,710                    |
| Due from and loans to other credit institutions   | 37,872,546                      | 228,160                         | 38,100,706                   |
| Held-for-trading securities   | 117,387                         | -                               | 117,387                      |
| Derivatives financial instruments and other financial assets (total contract nominal value) | 56,018                          | -                               | 56,018                       |
| Loans and advance to customers - gross  | 102,447,458                     | -                               | 102,447,458                  |
| Investment securities - gross   | 27,049,079                      | -                               | 27,049,079                   |
| Long-term investments - gross   | -                               | -                               | -                            |
| Other assets - gross  | 4,267,797                       | -                               | 4,267,797                    |
| <b>Liabilities as at 30 June 2025</b>   |                                 |                                 |                              |
| Borrowings from the Government and the SBV  | 6,149                           | -                               | 6,149                        |
| Due to and borrowings from other credit institutions  | 42,869,783                      | -                               | 42,869,783                   |
| Due to customers  | 104,178,092                     | 30,323                          | 104,208,415                  |
| Valuable papers issued  | 19,382,160                      | -                               | 19,382,160                   |
| Other liabilities   | 3,130,990                       | -                               | 3,130,990                    |
| <b>Off-balance-sheet commitments</b>  |                                 |                                 |                              |
| <b>At as 30 June 2025</b>   | <b>790,396</b>                  | <b>-</b>                        | <b>790,396</b>               |

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## 37. SEGMENT REPORT

### 37.1 Main segment report by geographical region

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank and its subsidiary during the period as follows:

|  | Northern<br>VND million | Central<br>VND million | Southern<br>VND million | Total segment<br>VND million | Eliminations<br>VND million | Total<br>VND million |
|--|-------------------------|------------------------|-------------------------|------------------------------|-----------------------------|----------------------|
| <b>I. Income</b>   | <b>1,593,084</b>        | <b>1,083,419</b>       | <b>10,080,650</b>       | <b>12,757,153</b>            | <b>(6,962,954)</b>          | <b>5,794,199</b>     |
| Interest income  | 1,570,854               | 1,073,354              | 9,883,636               | 12,527,844                   | (6,962,954)                 | 5,564,890            |
| Other services income                                    | 19,189                  | 10,027                 | 88,909                  | 118,125                      | -                           | 118,125              |
| Other operating income                                   | 3,041                   | 38                     | 108,105                 | 111,184                      | -                           | 111,184              |
| <b>II. Expense</b>                                       | <b>1,404,864</b>        | <b>985,862</b>         | <b>9,639,679</b>        | <b>12,030,405</b>            | <b>(6,962,954)</b>          | <b>5,067,451</b>     |
| Interest expense   | 1,293,359               | 889,747                | 8,954,820               | 11,137,926                   | (6,962,954)                 | 4,174,972            |
| Depreciation expense                                     | 5,825                   | 3,463                  | 42,075                  | 51,363                       | -                           | 51,363               |
| Other direct operating expense                           | 105,680                 | 92,652                 | 642,784                 | 841,116                      | -                           | 841,116              |
| <b>Profits before provision for credit loss expenses</b> | <b>188,220</b>          | <b>97,557</b>          | <b>440,971</b>          | <b>726,748</b>               | <b>-</b>                    | <b>726,748</b>       |
| Provision expense for credit loss expenses               | 25,866                  | (3,486)                | 190,026                 | 212,406                      | -                           | 212,406              |
| <b>Operating results before CIT</b>                      | <b>162,354</b>          | <b>101,043</b>         | <b>250,945</b>          | <b>514,342</b>               | <b>-</b>                    | <b>514,342</b>       |

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as at 30 June 2025 and for the six-month period then ended

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## 37. SEGMENT REPORT (continued)

### 37.1 Main segment report by geographical region (continued)

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank and its subsidiary during the period as follows:

|   | Northern<br>VND million | Central<br>VND million | Southern<br>VND million | Eliminations<br>VND million | Total<br>VND million |
|---|-------------------------|------------------------|-------------------------|-----------------------------|----------------------|
| <b>I. Asset</b>   |                         |                        |                         |                             |                      |
| 1. Cash   | 146,616                 | 126,313                | 394,338                 | -                           | 667,267              |
| 2. Balances at the SBV  | 3,777                   | 27,295                 | 6,632,638               | -                           | 6,663,710            |
| 3. Due from and loans to other credit institutions              | 10,908                  | 4,283                  | 38,085,515              | -                           | 38,100,706           |
| 4. Held-for-trading securities                                  | -                       | -                      | 117,387                 | -                           | 117,387              |
| 5. Derivatives financial instruments and other financial assets | -                       | -                      | 56,018                  | -                           | 56,018               |
| 6. Loans to customers   | 15,387,651              | 8,897,442              | 78,162,365              | -                           | 102,447,458          |
| 7. Investment securities  | -                       | -                      | 27,049,079              | -                           | 27,049,079           |
| 8. Fixed assets   | 19,169                  | 23,185                 | 629,124                 | -                           | 671,478              |
| 9. Other assets   | 309,608                 | 104,714                | 3,876,032               | (22,557)                    | 4,267,797            |
| <b>Total assets</b>   | <b>15,877,729</b>       | <b>9,183,232</b>       | <b>155,002,496</b>      | <b>(22,557)</b>             | <b>180,040,900</b>   |
| <b>II. Liabilities</b>  |                         |                        |                         |                             |                      |
| 1. Borrowings from the Government and the SBV                   | -                       | -                      | 6,149                   | -                           | 6,149                |
| 2. Due to from and borrowings other credit institutions         | 1                       | 2,546                  | 42,867,236              | -                           | 42,869,783           |
| 3. Due to customers   | 33,114,193              | 22,359,794             | 48,734,428              | -                           | 104,208,415          |
| 4. Valuable papers issued                                       | 735,740                 | 361,640                | 18,284,780              | -                           | 19,382,160           |
| 5. Other liabilities  | 709,978                 | 425,028                | 2,018,541               | (22,557)                    | 3,130,990            |
| <b>Total liabilities</b>  | <b>34,559,912</b>       | <b>23,149,008</b>      | <b>111,911,134</b>      | <b>(22,557)</b>             | <b>169,597,497</b>   |

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 38. SUPPLEMENTAL NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

### 38.1 Carrying value and fair value of financial assets and financial liabilities

Carrying value and fair value of the financial asset and liabilities of the Bank and its subsidiary as at 30 June 2025 are presented as follows:

|  | Carrying value         |                                     |   |                                       |   | Fair value<br>VND million |
|--|------------------------|-------------------------------------|---|---------------------------------------|---|---------------------------|
|  | Trading<br>VND million | Held-to-<br>maturity<br>VND million | Loans and<br>receivables<br>VND million | Available-<br>for-sale<br>VND million | Other assets and<br>liabilities at<br>amortized cost<br>VND million | Total<br>VND million      |
| <b>Assets</b>  |                        |                                     |   |                                       |   |                           |
| Cash   | -                      | -                                   | -                                       | -                                     | 667,267   | 667,267                   |
| Balances at the SBV  | -                      | -                                   | -                                       | -                                     | 6,663,710   | 6,663,710                 |
| Due from and loans to other credit institutions              | -                      | -                                   | -                                       | -                                     | 38,100,706  | 38,100,706                |
| Held-for-trading securities                                  | 117,387                | -                                   | -                                       | -                                     | -   | 117,387                   |
| Derivatives financial instruments and other financial assets | -                      | -                                   | -                                       | -                                     | -   | -                         |
| Loans to customers   | -                      | -                                   | 101,102,340                             | -                                     | 56,018  | 56,018                    |
| Available-for-sale securities                                | -                      | -                                   | -                                       | 9,119,717                             | -   | 101,102,340               |
| Held-to-maturity securities                                  | -                      | 17,918,112                          | -                                       | -                                     | -   | 9,119,717                 |
| Other financial assets                                       | -                      | -                                   | 3,523,723                               | -                                     | -   | 17,918,112                |
| <b>Total assets</b>  | <b>117,387</b>         | <b>17,918,112</b>                   | <b>104,626,063</b>                      | <b>9,119,717</b>                      | <b>45,487,701</b>   | <b>177,268,980</b>        |
| <b>Liabilities</b>   |                        |                                     |   |                                       |   |                           |
| Borrowings from Government and the SBV                       | -                      | -                                   | -                                       | -                                     | 6,149   | 6,149                     |
| Due to and borrowings from other credit institutions         | -                      | -                                   | -                                       | -                                     | -   | -                         |
| Due to customers   | -                      | -                                   | -                                       | -                                     | 42,869,783  | 42,869,783                |
| Valuable papers issued                                       | -                      | -                                   | -                                       | -                                     | 104,208,415   | 104,208,415               |
| Other financial liabilities                                  | -                      | -                                   | -                                       | -                                     | 19,382,160  | 19,382,160                |
|  | -                      | -                                   | -                                       | -                                     | 2,980,293   | 2,980,293                 |
| <b>Total liabilities</b>                                     | <b>-</b>               | <b>-</b>                            | <b>-</b>                                | <b>-</b>                              | <b>169,446,800</b>  | <b>169,446,800</b>        |

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 39. COMMITMENTS AND FIDUCIARY ASSETS

### 39.1 Capital expenditure commitments

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| Commitments on capital expenditure for office building and purchase of fixed assets | <b>65,549</b>               | <b>86,860</b>                   |

### 39.2 Operating lease commitments

The Bank and its subsidiary rent offices for some branches under operating lease contracts. The future rental fee under terms of lease contracts as at the interim consolidated statement of financial position date is as follows:

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| <b>Non-cancellation lease commitments</b> | <b>608,504</b>              | <b>607,390</b>                  |
| <i>In which:</i>                          |                             |                                 |
| - Due within one (1) year                 | 181,530                     | 185,414                         |
| - Due from one (1) to five (5) years      | 350,490                     | 358,651                         |
| - Due after five (5) years                | 76,484                      | 63,325                          |

### 39.3 Lease commitments

The Bank and its subsidiary use some its assets to provide operating lease service to the clients. The future leasing fees under terms of lease contracts as at the interim consolidated statement of financial position date are as follows:

|   | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|---|-----------------------------|---------------------------------|
| <b>Non-cancellation operating lease commitments</b> | <b>14,913</b>               | <b>11,352</b>                   |
| <i>In which:</i>                                    |                             |                                 |
| - Due within one (1) year                           | 9,236                       | 8,658                           |
| - Due from one (1) to five (5) years                | 5,677                       | 2,694                           |

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 40. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL PERIOD

|     | 30 June 2025<br>VND million | 31 December 2024<br>VND million |
|-----|-----------------------------|---------------------------------|
| USD | 25,158                      | 24,602                          |
| EUR | 30,601                      | 26,595                          |
| GBP | 35,825                      | 32,055                          |
| CAD | 19,073                      | 17,797                          |
| AUD | 17,057                      | 15,919                          |
| SGD | 20,471                      | 18,787                          |
| JPY | 181                         | 163                             |
| CHF | 32,691                      | 28,206                          |
| CNY | 3,644                       | 3,550                           |
| KRW | 19                          | 19                              |

## 41. EVENTS AFTER THE INTERIM CONSOLIDATED BALANCE SHEET DATE

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

Can Tho City, Vietnam  
4 August 2025

Prepared by:



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Reviewed by:



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