



REPORT ON BUSINESS RESULTS 2025



Thông tin
Đại hội đồng cổ đông

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REPORT

ON 2025 BUSINESS PERFORMANCE RESULTS

(Submitted to the Annual General Meeting of Shareholders 2026 for approval)

A. GENERAL OVERVIEW

I. Macroeconomic and banking sector overview for 2025

In 2025, the global economy maintained a stable growth momentum. Global inflation continued to decline, to approximately 4.1% compared to 5.8% in 2024, creating conditions for major central banks to ease monetary policy.

In Vietnam, the economy recovered strongly with Vietnam's GDP growth for 2025 reaching 8.02%, the highest in the ASEAN region. Average inflation was controlled at 3.4%, below the target ceiling of 4.5%. The main growth drivers included:

- Export-import activities continued to improve, with total trade value surpassing the USD 800 billion milestone, setting a new record. The trade balance remained in surplus, contributing to exchange rate stability and market confidence.
- Realized FDI capital reached approximately USD 26.5 billion, an increase compared to 2024. Capital flows tended to concentrate more in high-tech sectors, semiconductor manufacturing, renewable energy, and infrastructure.
- Domestic consumption recovered positively, with total retail sales of goods and consumer service revenues increasing by approximately 10.5%, and by 8.8% excluding price factors.
- Public investment disbursement improved significantly compared to previous periods, thanks to the resolution of procedural and implementation bottlenecks. Many key infrastructure projects progressed well, creating positive spillover effects on the construction, building materials, and industrial real estate sectors.
- The USD/VND exchange rate was generally controlled and moved within the allowed range, supported by a trade surplus and stable FDI inflows, in the context of the US Federal Reserve (FED) implementing interest rate cuts in 2025, which helped reduce pressure on the domestic currency.

- The SBV maintained the policy interest rate at 4.5% throughout the year. The increase in deposit and lending rates by banks at the end of the year was assessed as seasonal and did not reflect a reversal of monetary policy.

2025 also saw many bright spots in banks' performance results, but also showed clear differentiation among banks. Specifically:

- System-wide credit growth reached approximately 18.5%, the highest level in the past 4 years.
- The on-balance-sheet NPL ratio trended upward in the first half of the year, peaking at approximately 2.8% in Q2/2025, then gradually declining to 2.3–2.5% by year-end.
- Profit was uneven across banks. While some banks broke out strongly, others saw flat or declining profits under the pressure of high funding costs, compressed margins, and increased provisioning.

II. Overview of ABBank's performance results in 2025

In 2025, An Binh Commercial Joint Stock Bank (ABBank) recorded multiple positive results in its business performance.

Compared to the previous year, (i) The Bank's total assets surpassed VND 220,392 billion, up 24.8%; (ii) Credit loans reached VND 127,591 billion, up 15.9%; (iii) Customer deposits reached VND 161,221 billion, up 46.6%.

Total operating income amounted to VND 8,580 billion, an increase of 87.3% from the previous year. Supported by cost-optimization efforts and accelerated digital transformation, the cost-to-income ratio (CIR) was well controlled at 35.4%. As a result, profit before tax reached a record level of VND 3,522 billion, up 352.4% year-on-year.

The non-performing loan (NPL) ratio declined significantly to 0.5%, far below the State Bank of Vietnam's regulatory threshold.

The General Director respectfully reports and submits to the General Meeting of Shareholders for approval the 2025 Business Performance Results of ABBank.

**ON BEHALF OF AN BINH JSC BANK
GENERAL DIRECTOR**

(Signed)

Le Manh Hung

Unit: VND billion, %

Indicator		2025		2024 Actual	Actual 2025 vs.	
		Plan	Actual		2025 Plan	2024 Actual
Scale	Total assets	200,000	220,392	176,619	110.2%	124.8%
	Credit loans ¹	127,810	127,591	110,099	99.8%	115.9%
	Customer deposits ²	115,458	161,221	109,960	139.6%	146.6%
Efficiency	Profit before tax	1,800	3,522	779	195.7%	452.4%
	Cost-to-Income Ratio		35.4%	52.2%		-16.8%
	NPL ratio ³	<3%	0.53%	2.48%		-1.95%
Quality	NPL coverage ratio		130.7%	50.0%		+80.7%
	Capital adequacy ratio	>8%	11.45%	9.99%		+1.46%
	Number of retail & SME customers		2,540,160	2,267,786		112.0%
Customers	Number of digital channel transactions		74,415,288	52,527,379		141.7%

¹ Determined in accordance with SBV regulations

² Including issuance of valuable papers

³ Determined pursuant to Circular No. 31/2024/TT-NHNN dated June 30, 2024

B. DETAILED REPORT

I. Business performance results

1. Credit activities

In 2025, ABBank implemented its credit activities with a strategy focused on growth alongside strict quality and efficiency control, while placing customer insight and industry-specific characteristics at the core of developing tailored financial solutions for each segment.

For the retail banking segment, ABBank continued to review and enhance its credit products while accelerating digitalization to improve customer experience. Key initiatives included batch refinancing for business purposes, the application of pre-approved secured credit limits and credit cards for existing customers, as well as the digitalization of the online savings-secured loan product on the ABBank mobile application.

These initiatives helped customers access credit more conveniently while enabling ABBank to improve risk management effectiveness in retail lending.

For small and medium-sized enterprises (SMEs), ABBank recorded strong growth in new SME customers, particularly among small and micro enterprises, with a strategic focus on customers using multiple banking services.

The bank continued to apply a customer-centric approach and developed financial solutions tailored to specific industries such as government-funded contractors, pharmaceutical and medical equipment companies, textile and garment businesses, and enterprises within the power sector ecosystem. In addition, ABBank actively financed business value chains, thereby expanding its customer base and improving credit performance.

For the large corporate segment, ABBank continued to expand its penetration into major economic value chains—such as manufacturing, trade, energy, infrastructure, and real estate—by providing comprehensive financial solutions for the entire business ecosystem, from anchor companies to supply chain partners.

Along with credit growth, ABBank consistently adhered to its risk appetite, strengthened assessments of macroeconomic conditions, cash flows, and customer governance capacity, and gradually integrated environmental, social, and governance (ESG) considerations into its credit approval activities.

2. Funding activities

ABBank continued to implement funding solutions with a strategic focus on diversifying its funding sources and optimizing cost of capital, while enhancing customer experience through digital technologies.

The Bank concentrated on developing flexible deposit products tailored to the savings and investment needs of both retail and corporate customers. In parallel, ABBank strengthened its cash-flow management and payment solutions, contributing to an increase in demand deposits and reinforcing a sustainable funding base.

3. Customer and service ecosystem development

ABBank remained committed to its customer-centric strategy while accelerating the application of digital technologies to develop a safe, convenient, and personalized financial services ecosystem.

In 2025, the Bank introduced various technology-driven initiatives to expand its service ecosystem, notably the integration of the national digital identity platform VNeID, the development of cash-flow management tools for household businesses such as Loa Lộc Vang, Sales Ledger, and eTax, as well as upgrades to the core systems for accounts and cards.

These platforms not only enhance convenience for customers but also create a foundation for ABBank to gradually develop Open Banking, open APIs, and future applications of artificial intelligence.

Alongside business activities, ABBank actively implemented sustainability initiatives aligned with ESG orientation, contributing to the promotion of sustainable values within both the banking sector and the wider community.

4. Treasury

In 2025, ABBank continued to be an active participant in the government bond market, contributing to the development of the overall market. Alongside trading activities, the Bank proactively and continuously reviewed and reassessed the performance of its investment and capital contribution portfolio to ensure alignment with its strategic objectives and optimize capital efficiency.

The Bank also strengthened its trading activities in valuable papers issued by other credit institutions, achieving a transaction volume of approximately VND 100 trillion, which increased the year-end portfolio balance to more than VND 30 trillion. These efforts contributed to improved profitability and further diversification of ABBank's trading and investment securities portfolios.

In addition, ABBank successfully raised a significant volume of capital through the issuance of valuable papers—representing a 35% increase compared to the end of 2024. Notably, the Bank completed its first-ever issuance of VND 4,000 billion in Tier-2 capital bonds with tenors ranging from 6 to 7 years, targeting professional investors including financial institutions, individual investors, and organizations in the market.

5. Loan quality

In 2025, ABBank marked an important transition in balancing growth and safety, shifting to selective growth based on proactive risk management.

ABBank recorded a strong and milestone improvement in asset quality. The NPL ratio reached 0.53% by the end of 2025. The NPL coverage ratio increased sharply from 50% to 130.7%, reflecting a fundamental change in the risk management approach: proactively increasing risk absorption capacity rather than merely controlling indicators.

In 2025, ABBank achieved positive results in handling and recovering problem debts. These results contributed to reducing the NPL ratio, improving credit quality, and improving the overall business performance of ABBank.

Furthermore, NPL indicators (including VAMC and off-balance-sheet commitments) are all managed with the aim of achieving the target maximum scores under Circular 52, contributing to strengthening the rating foundation and market credibility.

These results are not only meaningful in the short term but also create strategic room for: Sustainable growth 2026–2028; Optimizing cost of capital; Credit rating upgrade.

6. Digital transformation

In 2025, ABBank continued to accelerate digital transformation and implemented a series of strategic projects, gradually positioning the digital bank as a lifelong platform for customers — not just a place for transactions, but a place where customers find it easy to use, easy to understand, easy to trust and be loyal to.

- The ABBank application brings a comprehensive service ecosystem

From daily payment needs such as electricity, water, internet, tuition, train/bus tickets, airfare, and entertainment... to specialized solutions for young people, families, and household businesses. The entire experience is designed 100% online, simple, user-friendly, and secure.

In the corporate customer segment, ABBank continued to accelerate technology application in customer service with over 120 improvements and new

products in 2025: digitizing guarantee issuance processes, international money transfers, foreign currency trading, centralized digital signatures, expanding electronic banking platform utilities, upgrading the State Treasury bilateral payment system, cash flow management, collection API, and connecting to the EVN – Epayment payment system. Simplifying procedures, shortening processing times, and transparent information contributed to enhancing customer experience and satisfaction.

- **Digital platform usage efficiency indicators grew significantly, reflecting customer engagement**

- Retail digital banking
 - New customers increased by 92% compared to 2024
 - Total digital channel transactions reached 75 million transactions, up 36.4%, bill payment transactions grew by 114%.
- Corporate digital banking
 - New customers increased by 95% compared to 2024.
 - 76% of international money transfer transactions were conducted online in the very first year of launch.

II. Operational – Organizational Results

1. Strengthening the risk management foundation

In 2025, ABBank not only improved financial indicators but also upgraded its risk management foundation toward approaching international standards.

- **Finalizing the integrated risk management framework**

The risk management framework was reviewed and consolidated in an integrated manner, comprehensively covering key risks: Credit; Market; Liquidity; Interest Rate in the Banking Book (IRRBB); Operational; and Concentration. Risk appetite was updated in alignment with the business strategy and capital capacity, creating synchronization between growth objectives and risk tolerance limits.

- **Data and model-based credit risk management**

- Standardizing credit policies and standards by segment.
- Applying risk measurement models in appraisal, approval, and portfolio management.
- Monitoring credit based on data analysis and early warning indicators.

- **Market risk, liquidity risk, and asset-liability management**

- Finalizing the market risk management framework in accordance with SBV regulations and Basel II, separating the Trading Book and Banking Book.

- Establishing a limit system consistent with risk appetite and applying risk measurement and monitoring tools to control interest rate and exchange rate volatility.
- Fully complying with SBV liquidity ratios and operating ALM effectively to optimize maturities and control interest rate risk; closely monitoring monetary policy and maintaining stable funding in customer market and interbank market.
- **Strengthening the three lines of defense model and operational risk**
 - Minimizing losses from process errors and human risk.
 - Strengthening technology risk control in the context of digital transformation.
 - Maintaining the Business Continuity Plan (BCP), ensuring stable operational capability in adverse scenarios.

2. Ensuring cybersecurity and information technology

Ensuring rapid but safe digital growth, ABBank focused its investment on foundational technology systems and information security, ensuring stable and safe system operations to serve the digital transformation objectives, such as:

- Implementing foundational projects and core systems: Core Banking upgrade to R24, ERP system, digital signatures, HRM, APM, AI platform, and operational and human support applications. These projects help ABBank enhance technological mastery, keep systems running faster and more securely, and better support the Bank's digitalization activities.
- Information security was comprehensively strengthened from technology to user awareness, helping effectively prevent all data leakage behaviors through technology channels; optimizing technology operations to save costs and improve operational performance. System stability was markedly improved compared to previous years, with customer-facing and counter systems achieving 99.975% availability.
- ABBank also fully met compliance requirements under the new State Bank of Vietnam regulations, integrated the Bshield protection layer, and completed direct connectivity with the Center for Research and Application of Population Data and Citizen Identity (RAR), contributing to enhancing the experience and ensuring security for customers on the digital platform.

3. Developing the operating network

As of December 31, 2025, ABBank's network comprised a total of 165 transaction points, including 35 branches and 130 transaction offices in 25 centrally administered provinces/cities (under the new administrative boundaries) nationwide.

In 2025, ABBank continued to invest in facility renovation, together with the brand identity change project and modern designs at transaction points, aiming to bring the best experience to customers.

In network development, ABBank focused on reviewing and improving the efficiency of the existing branch and transaction office network before implementing plans to open new ones in accordance with the SBV's direction.

4. Community and branding activities

- Community Social Responsibility (CSR) oriented toward sustainable development

In 2025, ABBank continued to promote community activities oriented toward sustainable development goals, focusing on 3 areas: Environment – Education – Healthcare, with CSR initiatives implemented regularly each quarter in many creative forms with positive and sustainable impact.

ABBank's 2025 Tết An Binh campaign called for the joint participation of customers, the community, and staff to support a large quantity of cinnamon trees equivalent to the total of the previous 5 years combined.

The “Heritage Footsteps” campaign combined promoting corporate culture development and community service, successfully raising funds for the Vietnam Heritage Craft Village Development Fund.

Gift-giving activities and support for those in difficult circumstances, natural disasters, and floods were implemented in a timely and responsible manner.

- Standardizing and upgrading brand identity

In 2025, ABBank continued to standardize its brand image, identify and synchronize key products and services at branches according to the Brand Identity Set; and simultaneously developed an implementation plan for brand identity renewal in early 2026.

- Developing owned channels and strengthening digital communications

ABBank also accelerated the development of owned channels, strengthening both the quantity and quality of marketing and brand content across multiple digital channels such as Website, Facebook, Instagram, Zalo, and YouTube. Notably, the Facebook channel achieved 3x growth in reach and 3x growth in interactions compared to 2024.

In 2025, ABBank continued to implement advertising campaigns by building customer reach capabilities through digital channels based on data analysis of customer financial needs. This simultaneously helped optimize costs while increasing customer reach efficiency by more than 30%.

5. Human resources management

In 2025, ABBank marked a strong transformation in human resources management, with the central role of building a lean organizational foundation, increasing resource utilization efficiency, and directly accompanying the Bank's growth strategy.

- Streamlining the organization and consolidating management capacity

ABBank implemented system-wide organizational restructuring toward being lean and efficient, with the focus on restructuring divisions/departments at the Head Office, reducing 2 layers of middle management from the Head Office down to Business Units, while reviewing and retaining 70% of high-performing staff at the Head Office.

In parallel, the Bank applied a transparent, quantifiable, and uniform performance evaluation system from the highest management level down to Business Units. From Q2/2025, more than 25% of staff had their labor productivity reviewed, significantly contributing to improved operational efficiency; the proportion of the sales force meeting KPIs increased 1.5 times compared to the previous year, reflecting clear improvement in team quality.

- Improving human resource utilization efficiency

Thanks to synchronized solutions in organization and performance management, labor productivity measured by bank-wide pre-tax profit in 2025 increased significantly compared to 2024, approaching the industry average.

Corresponding to the productivity growth rate, average employee income increased by 30% compared to the 2023–2024 period, approaching the industry average income level, thereby demonstrating a close alignment between business efficiency and performance-based compensation policy.

- Modernizing and systematizing human resources management

The HRIS personnel management system officially went into operation only 10 months after implementation, creating a data-driven and process-automated HR management foundation. Digitalization initiatives such as electronic HR decisions and online employee support channels helped reduce more than 7,000 paper records, electronically sign more than 2,100 labor contracts, contributing to building a modern, transparent, and efficient working environment.

Building on the e-learning platform, training and development activities continued to be promoted with more than 500 training sessions and 94,462 employee

participations; self-study hours doubled compared to the previous year, contributing to spreading a learning culture and improving team capabilities.

- **Welfare policy**

ABBank paid attention to comprehensively caring for employee wellbeing through health welfare programs, transportation purchase support, vacation organization, bonus programs, creating timely motivation for employees to accelerate and strive to complete the annual business plan.

6. Promoting sustainable development (ESG) activities and expanding the strategic cooperation network with organizations and enterprises

In 2025, ABBank marked an important milestone by officially establishing the ESG Sustainable Development Strategy Committee at the very beginning of the year. Throughout the year, the Bank actively expanded its cooperation network with strategic organizations and enterprises to realize ESG goals. Cooperation programs focused on creating real value for the community, including: preservation and development of creative culture at craft villages; development of the "green accommodation" model for the young labor force; and especially building sustainable livelihood solutions, providing capital and technical support for the agricultural ecosystem; and projects integrating healthcare, finance, and technology, aimed at providing comprehensive healthcare for people.

7. Awards as independent recognition of ABBank's efforts in improving operational efficiency and governance capability

- Award: “Top 10 Listed Companies with Excellent Information Disclosure and Transparency 2024 – 2025” – awarded by the Hanoi Stock Exchange – November 2025
- Award: “Bank with Excellent International Payment Quality” – awarded by Wells Fargo – July 2025
- Award: “Excellent Wire Transfer Quality for International Payments 2025” – awarded by J. P. Morgan – November 2025
- Award: “Best Innovation in Family Banking & Community Service” – awarded by Backbase.