

FINANCIAL STATEMENTS

For the period starting from January 01, 2025, to December 31, 2025

SAIGON BANK FOR INDUSTRY AND TRADE



TABLE OF CONTENTS

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	Pages
1 - STATEMENT OF FINANCIAL POSITION	01 - 04
2 - INCOME STATEMENT	05
3- STATEMENT OF CASH FLOWS	06 - 08
4- NOTES TO THE FINANCIAL STATEMENTS	09 - 52

SAIGON BANK FOR INDUSTRY AND TRADE
STATEMENT OF FINANCIAL POSITION

Form: B02/TCTD

As at December 31, 2025

VND Million

Items	Notes	Dec 31, 2025	Dec 31, 2024
A. ASSETS			
I. Cash, gold, silver, gemstones	V.01	173.238	188.073
II. Balances with the State Bank of Vietnam	V.02	1.402.983	715.826
III. Balances with and Loans to other Credit Institutions	V.03	7.797.266	5.086.458
1. Balances with other credit institutions		7.447.266	4.426.458
2. Loans to other credit institutions		350.000	660.000
3. Provision for balances with and loans to other Credit Institutions		-	-
IV. Trading Securities	V.04	-	-
1. Trading securities		-	-
2. Provisions for trading of securities		-	-
V. Derivatives and other Financial Assets	V.05	-	679
VI. Loans to customers	V.06	21.736.612	21.623.860
1. Loans to customers		21.972.762	21.834.544
2. Provision for Loans to customers	V.06.5	(236.150)	(210.684)
VII. Debts purchased	V.07	-	-
1. Debts purchased		-	-
2. Provision for Debts purchased		-	-
VIII. Investment Securities	V.08	2.278.137	3.573.338
1. Available-for-sale securities		-	-
2. Held-to-maturity securities		2.336.457	3.645.740
3. Provisions for investment securities		(58.320)	(72.402)
IX. Capital contributions, long-term Investments	V.09	641.002	641.447
1. Investments in subsidiaries		612.503	612.503
2. Investments in joint-venture companies		-	-
3. Investments in associates		-	-
4. Other long-term investments		53.380	53.380
5. Provision for long term investments		(24.881)	(24.436)

SAIGON BANK FOR INDUSTRY AND TRADE
STATEMENT OF FINANCIAL POSITION

Form: B02/TCTD

As at December 31, 2025

VND Million

Items	Notes	Dec 31, 2025	Dec 31, 2024
X. Fixed assets		1.039.555	1.083.367
1. Tangible fixed assets	V.10	613.777	655.357
a. Cost		1.397.021	1.374.478
b. Accumulated depreciation		(783.244)	(719.121)
2. Financial leased fixed assets	V.11	-	-
a. Cost		-	-
b. Accumulated depreciation		-	-
3. Intangible fixed assets	V.12	425.778	428.010
a. Cost		542.033	536.464
b. Accumulated depreciation		(116.255)	(108.454)
XI. Investment Property	V.13	-	-
a. Cost		-	-
b. Accumulated depreciation		-	-
XII. Other assets		918.849	958.428
1. Receivables	V.14.1,2,3	232.132	154.765
2. Accrued Interests and fee receivables		235.228	356.582
3. Deferred income tax assets		-	-
4. Other assets	V.14.4	465.978	461.570
- <i>In which: good-will</i>		-	-
5. Provisions for other on-balance sheet assets	V.14.5	(14.489)	(14.489)
TOTAL ASSETS		35.987.642	33.871.476

STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

VND Million

Items	Notes	Dec 31, 2025	Dec 31, 2024
B. LIABILITIES AND SHAREHOLDERS' EQUITY			
I. Due to the Government and the State Bank of Vietnam	V.15	-	-
II. Deposits and Borrowings from Other Credit Institution	V.16	4.181.905	4.227.997
1. Deposits from other credit institutions		4.181.062	4.226.988
2. Borrowings from other credit institutions		843	1.009
III. Deposits from customers	V.17	26.938.647	25.025.413
IV. Derivatives and other financial liabilities	V.05	-	-
V. Funds for finance, entrusted investments and entrusted loans	V.18	-	-
VI. Valuable papers issued	V.19	-	-
VII. Other liabilities		673.274	528.561
1. Accrued Interest, fee payables		494.829	361.104
2. Deferred income tax payables	V.21	-	-
3. Other payables and other liabilities	V.20	178.445	167.457
4. Provision for other risks (for off-balance sheet contingencies and commitments)		-	-
TOTAL LIABILITIES		31.793.826	29.781.971
Items	Notes	Dec 31, 2025	Dec 31, 2024
VIII. Shareholders' equity	V.22	4.193.816	4.089.505
1. Capital		3.388.707	3.388.707
a. <i>Charter Capital</i>		3.387.991	3.387.991
b. <i>Basic construction investment fund, fixes asset purchase</i>		-	-
c. <i>Share premium</i>		716	716
d. <i>Treasury stocks</i>		-	-
e. <i>Preferred stocks</i>		-	-
g. <i>Other capital</i>		-	-
2. Funds of credit institutions		426.465	410.631
3. Foreign Exchange difference		-	-
4. Difference upon revaluation of assets		-	-
5. Retained profit		378.644	290.167
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		35.987.642	33.871.476

SAIGON BANK FOR INDUSTRY AND TRADE
STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

Form: B02/TCTD

VND Million

OFF BALANCE SHEET ITEMS

Items	Notes	Dec 31, 2025	Dec 31, 2024
1. Guarantees for borrowing		-	-
2. Commitments for currency contracts	VIII.38	-	126.200
<i>Commitment to swaps</i>		-	126.200
3. Irrevocable loan commitment		-	-
4. Commitments in L/C	VIII.38	55.505	45.168
5. Other guarantees	VIII.38	438.767	327.664
6. Other commitments		-	-
7. Lending interest and receivable fees but not collected yet	VIII.40a	1.135.812	830.269
8. Written-off debts	VIII.40b	6.312.423	6.137.191
9. Assets and other documents	VIII.40c	3.269.992	2.864.612

Prepared by



Pham Thi Mua

Chief Accountant



Pham Tan Tai



HCMC, January 22, 2026
General Director

Tran Thanh Giang

INCOME STATEMENT

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Items	Notes	Year 2025	Year 2024	Accumulated from January 01 until December 31	
				Quarter IV	Year 2025
1. Interest and similar income	VI.23	586.432	534.911	2.211.933	2.175.145
2. Interest and similar expenses	VI.24	520.674	482.658	1.497.742	1.471.500
I. Net interest income		65.758	52.253	714.191	703.645
3. Fee and commission income		18.476	18.357	72.518	68.366
4. Fee and commission expenses		9.292	9.234	31.601	31.566
II. Net fee and commission income	VI.25	9.184	9.123	40.917	36.800
III. Net gain/loss from trading of foreign currencies	VI.26	5.992	9.521	19.402	19.160
IV. Net gain/loss from trading of held-for-trading securities	VI.27	-	-	-	-
V. Net gain/loss from trading of investment securities	VI.28	-	-	-	-
5. Other income		34.251	46.808	195.561	134.696
6. Other expenses		1.814	1.767	5.216	4.225
VI. Net gain/loss from other activities	VI.30	32.437	45.041	190.345	130.471
VII. Income from investments in other entities	VI.29	6.121	2.902	9.887	2.902
VIII. Operating Expenses	VI.31	191.378	178.185	675.627	623.221
IX. Operating profit before provision expense for credit losses		(71.886)	(59.345)	299.115	269.757
X. Provision for credit losses		32.978	52.402	149.276	171.138
XI. Profits before tax		(104.864)	(111.747)	149.839	98.619
7. Current corporate income tax		(19.838)	(20.936)	28.303	19.451
8. Deferred corporate income tax				-	-
XII. Total Corporate income tax	VI.32.1	(19.838)	(20.936)	28.303	19.451
XIII. Profit after tax		(85.026)	(90.811)	121.536	79.168

Prepared by

Chief Accountant

Pham Thi Mua

Pham Tan Tai



HCMC, January 22, 2026

General Director

Tran Thanh Giang

STATEMENT OF CASH FLOWS

(Under direct method)

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Items	Notes	Year 2025	Year 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
01. Interest and similar income received		2.333.287	2.298.572
02. Interest and similar expenses paid		(1.364.017)	(1.703.454)
03. Net fee and commission income received		40.917	36.800
04. Net receipts from trading activities (foreign currencies, gold, securities)		19.402	19.160
05. Other income		(4.464)	3.925
06. Collection of bad debts previously written off		194.748	126.497
07. Salaries and operating expenses paid		(602.456)	(556.191)
08. Income tax paid		(19.416)	(44.746)
<i>Net cash flows from operating activities before changes in operating assets and working capital</i>		598.001	180.563
<i>Changes in operating assets</i>			
09. (Increase)/ Decrease in balances with and loans to other credit institutions		310.000	(250.000)
10. (Increase)/ Decrease in trading securities		1.295.646	(2.350.524)
11. (Increase)/ Decrease in derivatives and other financial assets		679	(679)
12. (Increase)/ Decrease in loans to customers		(138.218)	(1.867.167)
13. Decrease in provision for losses		(137.892)	(122.929)
14. (Increases)/ Decreases in other operating assets		(67.695)	44.980

STATEMENT OF CASH FLOWS

(Under direct method)

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million

ITEMS	Notes	Year 2025	Year 2024
<i>Changes in operating liabilities</i>			
15. Increase/(Decrease) in amount due to the Government and the SBV		-	-
16. Increase/(Decrease) in deposits and borrowings from other credit institutions	(46.092)	1.177.061	
17. Increase/(Decrease) in deposits from customers (including deposits of the State Treasury)	1.913.234	856.368	
18. Increase/(Decrease) in valuable papers issued (excluding valuable papers classified into financing activities)	-	-	
19. Increase/(Decrease) in funds for finance, entrusted investments, loans of which the Bank/FI is subjected to risk	-	-	
20. Increase/(Decrease) in derivatives and other financial liabilities	-	-	
21. Increases/(Decrease) in operating liabilities	(15.124)	(95.463)	
22. Payments from reserves	-	-	
I. Net cash flows from operating activities		3.712.539	(2.427.790)
CASH FLOWS FROM INVESTING ACTIVITIES			
01. Purchase of fixed assets	(29.357)	(52.362)	
02. Proceeds on disposal of fixed assets	61	49	
03. Payments for disposal of fixed assets	-	-	
04. Purchase of investment properties	-	-	
05. Proceeds from disposal of investment properties	-	-	
06. Payment for disposal of investment properties	-	-	
07. Payment for investments in other entities	-	-	
08. Proceeds from investment in other entities	-	-	
09. Dividend received and profit shared from long-term investments	9.887	2.902	
II. Cash flows from investing activities		(19.409)	(49.411)

STATEMENT OF CASH FLOWS

(Under direct method)

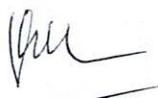
For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Items	Notes	Year 2025	Year 2024
CASH FLOWS FROM FINANCING ACTIVITIES			
01. Increase in share capital due to capital contribution and/or issuance of shares		-	-
02. Receipts of issuance of long term valuable papers which are eligible for owners' equity and other long term borrowings		-	-
03. Payment for settlement of long term valuable papers eligible for recognition as owners' equity and other long term loans		-	-
04. Dividend paid to shareholders, distributed profit		-	-
05. Payment for buying treasury shares		-	-
06. Proceeds from selling treasury shares		-	-
III. Cash flows from financing activities		-	-
IV. Net cash flows for the year		3.693.130	(2.477.201)
V. Cash and cash equivalents at the beginning of the year		5.330.357	7.807.558
VI. Adjustments to impacts of exchange rate changes		-	-
VII. Cash and cash equivalents at the end of the year	VII.33	9.023.487	5.330.357

Prepared by

Chief Accountant



Pham Thi Mua



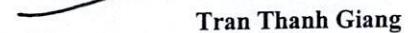
Pham Tan Tai



HCMC, January 22, 2026



General Director



Tran Thanh Giang

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

I. General information**1. Certificate of establishment, operation, validity period**

Saigon Bank for Industry and Trade was established under license No. 0034/NH-GP dated May 04, 1993 issued by the State Bank of Vietnam. Business registration certificate for joint-stock bank No. 059074 dated August 04, 1993 and the 31st amended certificate dated June 29, 2024 issued by the Department of Planning and Investment of HCMC. Business registration number 0300610408.

Term of operation is 50 years since the license date.

As at December 31, 2025, the Bank's charter capital is VND 3.387.991.410.000.

2. Structure of ownership: Share capital.**3. Principal activities**

- Mobilise short, medium and long-term capital in the form of term deposits, demand deposits; certificates of deposit;
- Receive investment and development trust funds from local credit institutions;
- Borrow from other credit institutions;
- Grant short, medium and long-term loans to institutions and individuals based on the nature and capability of resource
- Discount commercial papers, bonds and valuable papers;
- Set up joint ventures and purchase stocks in compliance with regulations;
- Provide settlement services to customers;
- Conduct foreign exchange dealings, gold and international settlement services, allure funds from foreign countries and other banking services in relationship with foreign countries with permission from the State Bank of Vietnam;
- Issue domestic card named SAIGONBANK Card.

4. Board of Directors (BOD)

Mr. Vu Quang Lam	Chairman
Mr. Nguyen Thanh Long	Member
Mr. Tran Thanh Giang	Member
Mrs. Ton Thi Nhat Giang	Member
Mr. Pham Hoai Nam	Member
Mrs. Phan Thi Bich Nguyet	Independent Member
Mrs. Nguyen Thi Hong Thuy	Independent Member

5. Board of Supervisors (BOS)

Mr. Tran The Truyen	Head of the Board
Mr. Nguyen Ai	Member
Mrs. Vu Quynh Mai	Member
Mrs. Nguyen Dao Phuong Linh	Member
Mr. Nguyen Ngoc Dang Khoa	Member

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

6. Board of Management (BOM) and Chief Accountant

Mr. Tran Thanh Giang	General Director
Mrs. Vo Thi Nguyet Minh	Permanent Deputy General Director
Mr. Tran Quoc Thanh	Deputy General Director
Mr. Pham Hoang Hong Thinh	Deputy General Director
Mr. Nguyen Dinh Nam	Deputy General Director
Mr. Nguyen Khac Nghiem	Deputy General Director
Mr. Pham Tan Tai	Chief Accountant

Appointed as of August 01 2025

7. Legal representative

Mr. Vu Quang Lam	Chairman
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8. Head office

The head office is located at 2C Pho Duc Chinh Street, Ben Thanh Ward, Ho Chi Minh City, Viet Nam.

As at the date of this report, the Bank has owned 33 branches, 55 transaction offices and a Digital Transformation Center. Branches have been opened in the Northern, Central, Southern regions and Highlands. The Bank has got 01 subsidiary.

9. Subsidiary

SAIGON Factoring and Collateral company Limited is established under license No. 4104000033 dated December 24, 2001, registered for the 9th change on May 22, 2025 issued by Ho Chi Minh City Department of Finance. Business tax code is 0302487767. The capital contribution ratio to the Company is 100%.

10. Total employees as at December 31, 2025: 1.474 persons.

Total employees as at December 31, 2024: 1.490 persons.

II. Accounting Period and Reporting Currency

1. Fiscal year: The fiscal year is begun on January 1 and ended on December 31 annually.

2. Reporting currency: VND.

III. Adoption of Accounting Standards and Policies

Disclosure of compliance with Vietnamese Accounting Standards (VAS) and the prevailing regulations:

The Bank's financial statements are prepared at original cost and in compliance with Vietnamese Accounting Standards, the Accounting System and relevant regulations applicable to the banks and other credit institutions operating in Vietnam. The financial statements, therefore, are not aimed to present the financial position of the Bank as well as its operating results and cash flows in accordance with accounting principles and practices accepted in countries and jurisdiction other than the Socialist Republic of Vietnam. Vietnamese accounting principles and practices may differ from ones in other countries.

Applied Accounting Regime and Forms

The Bank applies the Vietnamese accounting regime applicable to credit institutions in accordance with Decision No. 479/2004/QD-NHNN dated April 29, 2004, the regime on financial statement for credit institutions under Decision No. 16/2007/QD-NHNN dated April 18, 2007 and Circular No. 10/2014/TT-NHNN dated March 20, 2014 and Circular No. 49/2014/TT-NHNN dated December 31, 2014 and Circular No. 22/2017/TT-NHNN dated December 29, 2017 and Circular No. 27/2021/TT-NHNN dated December 31, 2021 issued by the State Bank of Vietnam and other relevant Accounting Standards.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

IV. Applicable Accounting Policies**1. Changes in accounting policies**

Changes in accounting policies and notes to the Bank's accounting policies used to prepare these interim separate financial statements are applied consistently with the accounting policies used to prepare the interim separate financial statements for the fiscal year ended December 31 2025 and the interim separate financial statements for the fiscal year ended December 31 2025, except for the following changes:

Document No. 4848/NHNN/TCKT ("Doc. No. 4848") on accounting guidance for letter of credit transactions and other business activities related to letters of credit.

The State Bank of Viet Nam has issued Doc. No. 4848, effective from June 11, 2025, providing accounting guidance for letter of credit transactions and other business activities related to letters of credit. Accordingly, the Bank shall convert the balances in the accounting books for transactions related to letters of credit in accordance with the accounting guidance in this document.

2. Monetary exchange

The exchange rate used to record transactions of buying and selling foreign currencies is the actual buying and selling rate at the time economic and financial transactions arise.

The exchange rate used to record other business in foreign currency for VND conversion: The average spot exchange rates (buying and selling) of that foreign currency as on the date of the transactions made.

Closing balance of monetary items denominated in foreign currencies must be revaluated at the spot exchange rate at the end of the last working day of the reporting period, if this exchange rate is 1% less than the weighted average rate of buying and selling exchange rate as at the last working day of the reporting period. If this exchange rate is 1% above the weighted average rate of buying and selling exchange rate as at the last working day of the reporting period, then the mentioned weighted average exchange rate is applied.

Foreign exchange rate differences upon the generated transactions and revaluation of closing balance of monetary items denominated in foreign currencies are recorded in the Income Statement in the period.

Exchange rate as at December 31, 2025:

26.163 VND/USD	168,04 VND/JPY
19.224 VND/CAD	17.604 VND/AUD
30.885 VND/EUR	20.450 VND/SGD
35.370 VND/GBP	33.119 VND/CHF

3. Derivative for financial instruments and provision for losses

Derivative financial instruments are recorded in the balance sheet at the contract value on the transaction date and then revaluated at month end foreign exchange rate. The profit or loss after the derivative financial instruments realized are recorded in the Income Statement. Unrealized profit or loss is recorded in the foreign exchange difference item of the balance sheet at the month end and shall be transferred to the Income Statement at the year end.

4. Accounting for interest income, interest expenses and termination of interest accruals

The Bank records interest income and interest expenses by accrual method on daily basis. Interests on overdue loans are not recorded on accrual basis, but in the off- balance sheet. When a loan item becomes overdue, the accrued interest shall be reversed and recorded in the off-balance sheet. The interests of overdue loans shall be recorded in the Income Statement once they are collected.

NOTES TO THE FINANCIAL STATEMENTS*For fiscal period starting from January 01, 2025, to December 31, 2025**VND Million***5. Accounting for fees and commission income**

Income from fee and commission includes income from settlement service, cashier service, fee of guarantee and other services which are recorded upon actual receipt.

6. Accounting for loans granted to customers and debt purchase activities**Accounting for loans granted to customers**

Recording and measuring loans to customers

Loans granted to customers are presented at the principal amounts outstanding minus any provision made for loans to customers.

Short-term loans are those which have maturity of less than or equal to 01 (one) year from the disbursement date. Medium-term loans are those which have maturity from over 01 (one) year to 05 (five) years from the disbursement date, and long-term loans are those which have maturity of more than 05 (five) years from the disbursement date.

Classification of debts

Debt classification for term deposits and loans to other credit institutions, unlisted corporate bonds, loans to customers, entrustments for credit granting (herein referred to as "debts") is performed monthly according to the quantitative method prescribed in Article No.10 of Circular No. 31/2024/TT-NHNN dated June 30 2024 ("Circular No. 31"). The Bank shall classify debts monthly based on the principal balance as at the last day of the preceding month.

Debts are classified according to the risk levels as follows: Current debt, Special mentioned debt, Substandard debt, Doubtful debt and Loss debt. Bad debts are loans which are classified as Substandard debt, Doubtful debt and Loss debt. Debts are classified and provision for debt is made at the end of each month of the fiscal year.

- Current debt (group 1) includes: a) Debts that are current and due before or on maturity and assessed as fully and timely recoverable for both principals and interests; b) Debts that are overdue for a period of less than 10 (ten) days and are assessed as fully and timely recoverable for overdue principals and interests, and fully and timely recoverable for both remaining principals and interests; c) Debts are classified into group 1 because they meet the criteria to be classified into lower risk debt group.
- Special mentioned debt (group 2) includes: a) Debts that are overdue for a period of between 10 (ten) days and 90 (ninety) days excluding debts classified at point (b) of Current debt and debts classified into higher risk debt group per regulation; or b) Debts that have repayment terms to be restructured for the first time excluding debts that are classified into lower risk debt group or higher risk debt group per regulation; or c) Debts that are classified into group 2 because they meet the criteria to be classified into lower risk debt group or higher risk debt group per regulation.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

- Substandard debt (group 3) includes: a) Debts overdue for a period of between 91 (ninety one) days and 180 (one hundred and eighty) days; except for the debt specified in Clause No.3, Article No.10 of Circular No. 31; or b) Debts having the repayment terms to be extended for the first time are not yet overdue; except for the debts specified at point (b) Clause No. 2 and Clause No. 3 Article No.10 of Circular No.31; or c) Debts eligible for interest exemption or reduction due to the customer's inability to pay interest in full as agreed, except for the debts specified in Clause No. 3, Article No.10 of Circular No. 31; or d) Debts falling into one of the following cases that have not been recovered in less than 30 (thirty) days from the date of the recovery decision: debts violating Clauses No. 1,3,4,5,6 of Article No.134 of the Law on credit institutions or debts violating Clause No. 1,2, 3, 4 of Article No.135 of the Law on credit institutions, or debts violating Clause No. 1,2,5,9 of Article No.136 of the Law on credit institutions; e) Debts not yet overdue to be collected according to inspection conclusion; f) Debts to be recovered under the decision on premature debt recovery due to the customer's breach of the agreement but are not yet recovered in less than 30 days from the date of the recovery decision; or g) Debts that are classified into group 3 according to Clause No. 2 and No.3, Article No.10 of Circular No.31; or h) Debts that must be classified into group 3 according to Clause No.4, Article No.8 of Circular No.31.

- Doubtful debt (group 4) includes: a) Debts overdue for a period of between 181 b(one hundred and eighty one) days and 360 (three hundred and sixty) days; except for the debt specified in Clause No.3, Article No. 10 of Circular No. 31; or b) Debts having the repayment terms to be restructured for the first time that are overdue for a period of less than 90 (ninety) days under that restructured repayment term; except for the debts specified at Clause No. 3 Article No. 10 of Circular No.31; or c) Debts having the repayment terms to be restructured for the second time that are not yet overdue; except for the debts specified at point (b), Clause No. 2, No. 3, Article No.10 of Circular No.31; or d) Debts debt specified at point (d) of the substandard debt group that are not yet collected within the period between 30 (thirty) days and 60 (sixty) days from the date of the collection decision; or e) Debts required to be collected according to regulatory inspection conclusion but overdue according to the regulatory inspection conclusion for the period of 60 (sixty) days and not yet recovered; or f) Debts to be recovered under the decision on premature debt recovery due to the customer's breach of the agreement but are not yet recovered within the period between 30 (thirty) days and 60 (sixty) days from the date of the recovery decision; or g) Debts that are classified into group 4 according to Clauses No. 2 and No.3, Article No.10 of Circular No. 31; or h) Debts that must be classified into group 4 according to Clause No. 4, Article No.8 of Circular No. 31.

- Loss debt (group 5) includes: a) Debts overdue for a period of above 360 (three hundred and sixty) days; or b) Debts having the repayment terms to be restructured for the first time that are overdue for a period of 91 (ninety one) days and above under that first restructured repayment term; or c) Debts having the repayment terms to be restructured for the second time that are overdue under the second restructured repayment term; or d) Debts having the repayment terms to be restructured for the third time or more, regardless of being overdue or not yet overdue; or e) Debts specified at point (d) of the substandard debt group that are not yet collected within the period of above 60 (sixty) days from the date of collection decision; or f) Debts required to be collected according to regulatory inspection conclusion but overdue according to regulatory inspection conclusion for the period of above 60 (sixty) days and not yet recovered; or g) Debts to be recovered under the decision on premature debt recovery due to the customer's breach of the agreement but are not yet recovered in the period of above 60 (sixty) days from the date of recovery decision; or h) Debts of credit institutions under special control as announced by the State Bank of Vietnam, or debts of foreign bank branches of which the capital and assets are blocked; or i) Debts classified into group 5 according to Clause No.3, Article No.10 of Circular No.31; or j) Debts that must be classified into group 5 according to Clause No. 4, Article No. 8 of Circular No. 31.

The Bank restructures the debt repayment term and maintains the debt group to support customers facing difficulties in accordance with the provisions of Circular No. 02/2023/TT-NHNN dated April 23, 2023, Circular No. 06/2024/TT-NHNN dated June 18, 2024 and Circular No 53/2024/TT-NHNN dated December 04, 2024 of the State Bank of Viet Nam.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million**Debts are classified into lower-risk debt groups in the following cases***For overdue debt*

- The customer has fully paid the overdue principal and interest (including interest applicable to the overdue principal) and the principal and interest of the following repayment terms within a minimum period of 03 (three) months for medium-term and long-term debt, 01 (one) month for short-term debt, from the date of starting to fully pay overdue principal and interest; and the Bank has documents and records to prove that the customer has paid the debt;
- The Bank has sufficient information and documents to assess that customers are capable of fully paying the remaining principal and interest on due dates.

For debt with restructured term

- The customer has fully paid the principal and interest according to the restructured repayment term for at least 03 (three) months for medium-term and long-term debt, 01 (one) month for short-term debt, from the date of commencement of full payment of principal and interest according to the restructured term.
- The Bank has sufficient information and documents to assess that customers are capable of fully paying the remaining principal and interest on due dates.

Debts are classified into higher risk debt groups in the following cases

- The indicators of profitability, solvency, debt-to-capital ratio, cash flow, and debt repayment ability of customers decreased continuously through 03 times of continuous assessment and classification of debts.
- The customer fails to provide sufficient, timely and truthful information at the request of the credit institution, foreign bank branch to assess the customer's debt repayment ability.
- Debts that have been classified into group 2, group 3, group 4 according to the provisions in point a, b, Clause No. 3, Article No. 10 of Circular No. 31 for 01 (one) year or more but are not eligible to be classified into the debt group of lower risk.
- Debts granted by the act of credit extension which is subject to administrative penalties as prescribed by law.

The Bank is required to use the risk classification results provided by the Credit Information Center of the State Bank ("CIC") to classify the Bank's loans to customers into the higher-risk group between the debt group assessed by the bank and the debt group provided by CIC.

In case a customer has more than 01 (one) debt with the Bank and any debt is classified into a higher-risk debt group, the Bank is required to classify the remaining debts of that customer into higher debt groups that are commensurate with the level of risk.

Provision for credit risk

Provision for credit losses includes general and specific provisions.

According to the provisions of Decree No.86/2024/NĐ-CP dated July 11 2024 (Decree No. 86), the Bank makes specific credit risk provisions based on the provision rate corresponding to the debt classification results and the principal balance minus the deductible value of collateral assets which are discounted. Specific provisions are calculated based on debt classification results and the principal balance on the last working day of the month.

Specific provision is made for losses possibly happening to specific loan items, with the corresponding rates as below:

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Debt classification		Specific provisioning rate
Group 1	Current debt	0%
Group 2	Special mentioned debt	5%
Group 3	Substandard debt	20%
Group 4	Doubtful debt	50%
Group 5	Loss debt	100%

Specific provision is calculated based on the balance of loans to each customer on the last working day of each month minus the discounted value of the collateral. The deduction rate of the collateral is specified in Clause No. 2, Article No. 6 of Decree No. 86.

According to Clause No. 1, Article No.7, Decree No. 86, general provision is made for unidentified losses during debt classification and specific provisioning and in cases where credit institutions face financial difficulties mainly when the quality of the debt deteriorates. Accordingly, the Bank must make and maintain a general provision equal to 0.75% of the total balance of loans from group 1 to group 4, except the followings:

- Deposits at credit institutions, foreign bank branches as prescribed by law and deposits at overseas credit institutions;
- Loans, term purchases of valuable papers between credit institutions, foreign bank branches in Vietnam;
- Purchases of promissory notes, bills, certificates of deposit, bonds domestically issued by other credit institutions, foreign bank branches;
- The amount for re-purchase of Government bonds on the security market as prescribed by Law on issuance, registration, security depository, listing, transactions of debt instruments of the Government on the stock market;
- Other debts arisen from activities specified in Clause No. 2, Article No. 3, Decree No. 86 between credit institutions, foreign bank branches located in Vietnam according to law.

Using risk provision

Provisions are recorded as an expense on the income statement and are used to handle debts classified in group 5, borrowers are dissolved or bankrupt organizations, individuals are dead or missing and to handle asset losses for debts as prescribed in Article No. 11 of Decree No. 86.

Handling credit risks

The writing-off of irrecoverable loans is based on Article 12 of Decree 86.

Debts sold to Vietnam Asset Management Company ("VAMC")

The Bank conducts factoring activities to VAMC under Decree No. 53/2013/NĐ-CP issued by the Government on May 18, 2013, Decree No. 34/2015/NĐ-CP issued by the Government on March 31, 2015 amending and supplementing a number of articles of Decree No. 53/2013/NĐ-CP, Circular No. 19/2013/TT-NHNN issued by the State Bank of Vietnam on September 06, 2013 on trading and handling bad debts of Vietnam Asset Management Company of Vietnam Credit Institutions and debts sold to VAMC which are removed from the balance sheet in accordance with the guidance in Official Letter No. 8499/NHNN-TCKT issued by the State Bank of Vietnam on November 14, 2013 guiding the accounting of bad debt trading of VAMC and credit institutions and Official Letter No.925/NHNN-TCKT issued by the State Bank dated February 19, 2014.

The special bonds issued by VAMC corresponding to the bad debts that the Bank sells are recorded as held-to-maturity debt securities.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Upon the completion of trading bad debts, the Bank uses specific provisions that have not been used to record reduction in carrying value of the bad debts and finalize off-balance sheet accounts to observe the unearned interest of those bad debts.

7. Accounting for security trading and investing

7.1 Investments in securities

Held-to-maturity securities

Held-to-maturity securities are those with fixed terms and payments which are fixed or identifiable and the Board of Management has the intention and capability to hold until their maturity.

Unlisted held-to-maturity corporate bonds are recorded at original cost minus provision for credit risk. The debt classification and credit risk provision of unlisted corporate bonds shall be made according to the policies applied to loans granted to customers.

Other held-to-maturity securities are recorded at original cost minus provision for devaluation. Provision for devaluation is made when the market price of the securities falls below the book value or when there are signs of a decline in value according to the evaluation of the Board of Management.

The premium and the discount value arising from the purchase of held-to-maturity securities are allocated to the Income Statement of the Bank on a straight-line basis from the date of purchasing the security to the maturity date of that security.

Interest income after the purchase of held-to-maturity securities is recorded in the statement of income on an accrual basis.

Special bonds issued by VAMC

Special bonds issued by VAMC are term valuable papers issued by VAMC for the purpose of purchasing bad debts of the Bank and are recorded as held-to-maturity debt securities.

Special bonds are recorded at face value on the transaction date and are presented as face value minus specific provisions during the holding time.

The face value of the special bond is the value corresponding to the book value of the outstanding loan principal after deducting the specific provision that has been made but unused of that bad debt.

Periodically, the Bank shall calculate and make provisions for the risk of such special bonds as stipulated in Decree No. 53/2013/ND-CP dated May 18, 2013 of the Government and Circular No. 19/2013/TT-NHNN dated September 06, 2013 of the State Bank of Vietnam. Accordingly, the Bank shall make provision for risk of special bonds to minimum operating expenses equivalent to 20% of face value of each special bond.

The Bank does not have to make general provision for special bonds.

7.2. Investments in subsidiaries

Investments in subsidiaries are recognized when the Bank holds more than 50% of the voting rights and has the power to govern the financial and operating policies so as to obtain benefits from its activities. When the Bank no longer holds control of the Subsidiary, the investment in the subsidiary is reduced. Investments in Subsidiaries are stated in the financial statements using the historical cost method.

The cost method is a method of accounting where an investment is initially recognized at cost, and then not adjusted for changes in investors' share of the investee's net assets. The income statement reflects only the income of investors divided from the accumulated net profits of the investee arising after the date of investment.

Provision for loss of investments in subsidiaries is made when the Bank determines that these investments are subject to a non-temporary and unplanned impairment in value due to operational losses of the invested subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS*For fiscal period starting from January 01, 2025, to December 31, 2025**VND Million***7.3. Other long-term investments**

Other long-term investments are investments with a ratio less than or equal to 11% of the share capital of economic organizations. Long-term investments are initially recognized at cost.

Provision for loss of long-term financial investments is established when the Bank identifies economic organizations in which the Bank invests at a loss (except for forecasted losses that have been determined in the business plan before investing) according to the provisions of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019, and amending several articles according to Circular No. 24/2022/TT-BTC issued by the Ministry of Finance on April 7, 2022. Accordingly, the level of provision for loss of long-term financial investments is the difference

8. Principles for recognition of tangible fixed assets

Tangible fixed assets are stated at cost minus accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after their originally assessed standard of performance are recorded as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are recorded as the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (minus (-) trade discount or reduction), taxes (excluding taxes to be refunded) and expenses directly related to putting such fixed assets into operation such as fees for installation, trial operation, specialists and other direct costs.

The original cost of a tangible fixed asset formed from construction investment under the mode of tendering shall be the finalized price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

9. Principles for recording intangible fixed assets

Intangible fixed assets are stated at original cost minus accumulated amortization. The original cost of an intangible fixed asset comprises all costs incurred by the Bank for owning the asset to the date it is put into operation as expected.

Purchase of separate intangible fixed assets

The original cost of separately purchased intangible fixed assets shall consist of the actual purchase price (less (-) trade discount or reduction), taxes (excluding taxes to be refunded) and expenses directly related to putting such fixed assets into operation. The land use rights which are purchased in conjunction with buildings, structures attached to land shall be separately determined and recorded as intangible fixed assets.

Intangible fixed assets formed from the exchange and payment of documents related to the capital ownership of the entity, the original cost of the intangible fixed assets is the fair value of the issued documents relevant to capital ownership.

Land use rights

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use rights, compensatory payments for site clearance, expenses for ground leveling, registration fee...or land use right as capital contribution in joint-venture.

Computer software

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Computer software is all expenses that the Bank has spent up to the time of putting the software into use.

10. Method of depreciating and amortizing fixed assets

Depreciation of tangible fixed assets is computed on a straight line basis over their estimated useful lives. Estimated useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for fixed assets is as follows:

<i>Buildings and structures</i>	<i>25 years</i>
<i>Machinery and equipment</i>	<i>4 - 8 years</i>
<i>Transportation and facilities</i>	<i>5 - 6 years</i>
<i>Office appliances</i>	<i>2 - 5 years</i>
<i>Other fixed assets</i>	<i>4 - 6 years</i>

Land use rights which are granted for a definite term are amortized in line with the term stated in the certificate of land use rights.

Land use rights which are granted for an indefinite term are recorded at cost and not amortized.

11. Accounting for asset leases

Operating leases: are fixed asset leases where a significant portion of risks and incentives attached to asset ownership are retained by the lessor. Payments made under operating leases are recognised in the income statement on a straight-line basis over the period of the operating lease.

12. Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents include cash, precious metal and gemstones, current account balance at the State Bank of Vietnam, demand deposits and deposits with the term of under 90 (ninety) days since deposit date at other credit institutions, government bond and other short-term valuable paper qualified to be discounted by the State Bank of Vietnam, securities with recoverable or maturity term of less than 3 (three) months since purchase date, convertible to certain amount, containing minimum risk of value change, and held for the purpose of meeting commitments for short-term payment rather than for investment or others.

13. Provisions, contingent liabilities and unidentified assets

Provisions are recorded when: The Bank has present obligations as a result of events in the past; It probably leads to a decrease of necessary economic benefits to settle the liabilities; The liability is estimated reliably. Provision is not recorded for the operating loss in the future.

When there are similar liabilities, the possibility of outflow in economic benefits due to the settlement of obligations is determined by considering the whole group of obligations in general. Provision shall be made though the economic benefit outflow because liability settlement is very small.

Provision is calculated at present value of estimated expenses for settling liabilities at the discount rate before tax and reflects the current market assessment of the time value of money and specific risk exposure to the liability. The increase of provision throughout time shall be recorded as interest expense.

14. Accounting for obligations to employees

The Bank records salaries, wages and other payables to employees in the operating expense items in the period on the basis of salary expenses incurred in the period. The salaries, bonuses to employees are based on the conditions and level provided in the following documents: Labor Law of Vietnam, Labor Contract, Labour Union Agreement, Financial Statute of the Bank and Group, Statute on rewards regulated by the Chairman, General Director, Director on the basis of the Bank or Group's Financial Statute.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

15. Principles and methods for recording current and deferred corporate income taxes

Corporate income tax comprises of total current and deferred tax when determining its profit or loss of one accounting period.

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

Deferred corporate income tax is defined for temporary differences between the basis of calculating income tax on assets, liabilities and their book values for financial reporting purposes and the amounts used for taxation purposes, as on the date of the balance sheet. Deferred income tax payable is recorded for all temporary differences, deferred income tax asset is only recorded when there is sufficient taxable profit in the future for deducting the temporary differences.

The carrying amount of deferred tax assets must be reassessed at the end of the fiscal year and reduced to the extent that it is certain that sufficient taxable profit shall be available to allow the benefit of part or all of that deferred income tax assets to be utilized. The unrecognized deferred tax assets will be reassessed at the end of the fiscal year and recognized to the extent that it has become certain sufficient taxable profit will allow the deferred income tax asset to be utilized.

Deferred income tax is recognized in the statement of income except to the extent that it relates to an item recognized directly in equity, in which case the deferred income tax is also recognized directly in equity.

The Bank offsets deferred income tax assets and deferred income tax liabilities only to the extent that it has a legally enforceable right to set off current income tax assets against current income tax liabilities and other deferred income tax assets and deferred income tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity and the enterprise intends to pay current tax liabilities and current tax assets on a net basis.

Taxes payable to the state budget shall be settled specifically with the tax authorities. The difference between the payable tax amount according to the books and the data for checking and finalization shall be adjusted when there is an official finalization with the tax office.

The bank has been inspected for tax finalization as at 2019.

16. Accounting for loans, issuance of debt securities and equity instruments

Principle of recording of borrowing costs: Interest and other costs directly attributable to the enterprise's loans are recognized as a business expense during the period, unless this expense arises from loans directly related to the construction investment or production of unfinished assets are included in the value of such assets (capitalized) when all conditions are met as prescribed in VAS 16 "Borrowing Costs".

The capitalization rate used to determine the borrowing costs capitalized during the period: Where general borrowings are incurred, which are used for the purpose of construction or production of an unfinished asset then the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate to the weighted average accumulated costs incurred for the investment in construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the period of the business. Borrowing costs capitalized during a period may not exceed the total amount of borrowing costs incurred during that period.

17. Shareholders' equity

Charter capital: The capital sourced from shares, securities purchased by shareholders or added from the profit after tax in accordance with the Resolution of Annual Shareholders' General Meeting or the Bank's charter. Business fund shall be recorded at the actual contributed capital in cash or by assets computed at the par value in the early establishment period or additional mobilization to expand operation scale of the Bank.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million

Share premium: The difference between the actual inflow against the par value value of the first issued, additionally issued shares and differences (increase/decrease) between the actual inflow over the repurchasing price in case of treasury share reissuance. In case where shares are bought to cancel immediately at the purchase date, shares' value for business capital written down at purchase date is the actual repurchase price and the business resource should be written down in details according to the par value and share premium of the repurchased shares.

Treasury share: is the share the Bank issued and purchased back. The payment for purchasing share, including directly attributable expenses, shall be deducted from the owners' equity till the treasury shares have been cancelled or reissued. The received amount from reissuance or sale of the treasury share, deducting expenses related to this reissuance or sale shall be included in the shareholders' equity.

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

Undistributed profit

Principle for recognizing undistributed profit: the undistributed profit is recorded as the profit (loss) from the enterprise's result of operation after deducting (-) the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profit and fund appropriation are based on the charter of the Bank and approved by the Annual Shareholder's General Meeting.

18. Earnings per share

Basic earnings per share is calculated by dividing the profit or loss distributed to the ordinary shareholders of the Bank after setting aside the Bonus and Welfare Fund by the weighted average number of currently circulated ordinary shares in the current fiscal period. According to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, basic earnings per share are not presented in the separate financial statement, only in the consolidated financial statement of the Bank.

19. Related parties

Related parties include enterprises and individuals that directly, or indirectly through one or more intermediaries, can control, or are controlled by the Bank. Associates and individuals holding, directly or indirectly, the voting powers of the Bank that have significant influence on the Bank, key management personnel sitting on the Board of Management, Board of Directors, close members of the family of these individuals or associates, and companies associated with these individuals also constitute related parties. When considering each possible related party relationship, attention is placed on the relationship nature, and not on merely the legal form.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

V. Additional Information for Items Presented in the Statement of Financial Position:

1. Cash, gold, silver, gemstones

	Dec 31, 2025	Dec 31, 2024
Cash in VND	155.260	169.320
Cash in foreign currency	17.978	18.753
Total	173.238	188.073

2. Balances with the State Bank of Vietnam

	Dec 31, 2025	Dec 31, 2024
Current account balance with the State Bank of Vietnam	1.402.983	715.826
<i>VND</i>	<i>1.369.305</i>	<i>683.323</i>
<i>Gold and foreign currencies</i>	<i>33.678</i>	<i>32.503</i>
Total	1.402.983	715.826

3. Deposits with and loans to other credit institutions

	Dec 31, 2025	Dec 31, 2024
3.1. Deposits with other credit institutions		
Demand deposits	1.162.031	483.983
<i>VND</i>	<i>1.371</i>	<i>5.603</i>
<i>Foreign currencies</i>	<i>1.160.660</i>	<i>478.380</i>
Term deposits	6.285.235	3.942.475
<i>VND</i>	<i>6.285.235</i>	<i>3.690.075</i>
<i>Foreign currencies</i>	-	252.400
Sub-total	7.447.266	4.426.458
3.2. Loans to other credit institutions		
Short - term loans	350.000	660.000
<i>VND</i>	<i>350.000</i>	<i>660.000</i>
Sub-total	350.000	660.000
Total	7.797.266	5.086.458

4. Held-for-Trading securities: not incurred

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

5. Derivative for financial instruments and other assets:

	Total value of the contract (according to the exchange rate on the effective date of the contract)	The total book value (according to the exchange rate at the reporting date)	Assets	Liabilities
At the end of the year				
<i>Currency derivatives</i>				
- Currency swap transactions	-	-	-	-
On the first day of the year				
<i>Currency derivatives</i>	126.879	679	-	-
- Currency swap transactions	126.879	679	-	-
<i>Currency derivatives</i>	-	-	-	-

6. Loans to customers

	Dec 31, 2025	Dec 31, 2024
Loans granted to local economic entities, individuals	21.539.226	21.287.479
Discounted bills and valuable papers	362.450	478.182
Other forms of credit granting	71.086	68.883
Total	21.972.762	21.834.544

6.1. Loan portfolio by quality

	Dec 31, 2025	Dec 31, 2024
Current	19.450.664	20.156.419
Special mentioned	1.872.668	1.096.984
Substandard	54.756	84.378
Doubtful	108.713	96.019
Loss	485.961	400.744
Total	21.972.762	21.834.544

Note : The SBV defines the non-performing loan (NPL) ratio per Circular No. 31/2024/TT-NHNN dated June 30, 2024, as follows: "NPL ratio is the bad debt outstanding to total outstanding balance of debt groups 1-5 ratio." Total debts classified into groups 1 to 5 include both the disbursement or settlement from credit-granting activities and debts from depositing activity and other activities. Accordingly, the NPL ratio (ratio of debt groups 3-5) of SAIGONBANK as at December 31, 2025 was 2,27%.

6.2. Loan portfolio by term

	Dec 31, 2025	Dec 31, 2024
Short-term	15.425.430	15.718.049
Medium-term	1.735.215	1.858.695
Long-term	4.812.117	4.257.800
Total	21.972.762	21.834.544

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

6.3. Loan portfolio by ownership (customer type and business type)

	Dec 31, 2025	Dec 31, 2024
One member limited company is 100% owned by the State	45.324	28.734
Other limited liability company	2.694.886	2.933.295
Joint Stock Company	2.831.293	2.421.317
Private enterprise	7.349	5.955
Foreign-invested enterprise	71.500	73.280
Cooperatives and cooperative unions	18.657	34.316
Household business, individuals	16.150.698	16.097.457
Administration unit, party, unions and associations and others	153.055	240.190
Total	21.972.762	21.834.544

6.4. Loans portfolio by industrial sectors

	Dec 31, 2025	Dec 31, 2024
Agriculture, forestry and fishery	556.122	675.556
Mining	21.406	11.434
Processing, manufacturing industry	1.772.840	1.019.088
Production and distribution of electricity, gas, hot water, steam and air conditioner	51.984	109.657
Water supply; waste, waste water management and treatment activities	42.170	26.656
Construction	1.074.308	1.830.560
Wholesale and retail, repairing motor vehicle and other engines	7.267.520	2.936.743
Hotels and restaurants	655.264	266.750
Logistics	279.027	315.919
Information and Communication	40.385	47.293
Financing, banking and insurance activities	10.330	-
Professional, science and technology activities	135.217	399.498
Administrative activities and support services	60.653	-
Real estates trading activities	1.166.126	1.124.719
Activities of the Communist Party, socio-political organizations, state management, national security and defense; compulsory social welfare and security	1.935	-
Education and training	207.190	240.455
Health and social support activity	144.290	152.780
Art, entertainment and amusement activity	30.143	28.863
Other services	165.111	8.412.231
Serving households activities	8.290.741	4.236.342
Total	21.972.762	21.834.544

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

6.5. Change (Increase/ Decrease) in provision for credit risks

	General Provision	Specific Provision
Current year		
Opening balance	160.774	49.910
Provisions made/reversed during the year	438	99.524
Use of provision for credit during the year	-	(74.496)
Closing balance	161.212	74.938
Prior year		
Opening balance	148.031	30.521
Provisions made/reversed during the year	12.743	124.775
Use of provision for credit during the year	-	(105.386)
Closing balance	160.774	49.910
Details of provisions	Dec 31, 2025	Dec 31, 2024
Provision for risk of lending the customers	236.150	210.684
+ General provision	161.212	160.774
+ Specific provision	74.938	49.910
Total	236.150	210.684

7. Debt purchase: Not incurred.

8. Investment securities

	Dec 31, 2025	Dec 31, 2024
8.1. Held-to-maturity investment securities		
- Investment in SBV bills	-	2.100.000
- Investment in Government bonds and municipal bonds	1.839.351	1.257.802
Total	1.839.351	3.357.802
8.2. Special bonds issued by VAMC	Dec 31, 2025	Dec 31, 2024
- Face Value (1)	497.106	287.938
- Provision (2)	(58.320)	(72.402)
Sub- total	438.786	215.536
Total	2.278.137	3.573.338

(1): Debt securities (special bond) arisen from purchase, sale and treatment of bad debts of Assets Management Company of Vietnamese credit institutions, which issues, manages and pays for special bond in compliance with Circular No. 19/2013/TT-NHNN dated September 06, 2013 of the State Bank of Vietnam regulating on purchase, sale and treatment of bad debts of Assets Management Company of Vietnamese credit institutions. Accordingly the term of 5 years, the credit institutions have to record provision for risks for special bond in the operating expenses at the percentage of 20% per year of the value of debt securities.

(2): Provision for special bond made in compliance with Circular No. 19/2013/TT-NHNN as at December 31, 2025: VND 58.319.946.960

NOTES TO THE FINANCIAL STATEMENTS

*For fiscal period starting from January 01, 2025, to December 31, 2025**VND Million*

9. Capital contribution, long term investments	Dec 31, 2025	Dec 31, 2024
- Analysing investment value by investment type		
Investment in subsidiaries	612.503	612.503
Other long-term investments	53.380	53.380
Provision for devaluation of long-term investment	(24.881)	(24.436)
Total	641.002	641.447

NOTES TO THE FINANCIAL STATEMENTS

*For fiscal period starting from January 01, 2025, to December 31, 2025**VND Million*

9. Capital contribution, long-term investments (Cont.)

- Details of other long-term investments

Name	Dec 31, 2025			Dec 31, 2024		
	Original cost	Current value	Shareholding (%)	Original cost	Current value	Shareholding (%)
Investment in subsidiary	612.503	612.503		612.503	612.503	
SAIGON Factoring and Collateral Company Limited	612.503	612.503	100,00%	612.503	612.503	100,00%
Other long-term investments	53.380	28.499		53.380	28.944	
Investments in other entities	53.380	53.380		53.380	53.380	
Sai Gon Ha Long Hotel Tourism Joint Stock Company	18.380	18.380	10,98%	18.380	18.380	10,98%
National Payment Corporation of Viet Nam	2.000	2.000	0,64%	2.000	2.000	0,64%
SBB Securities Joint Stock Company	33.000	33.000	9,43%	33.000	33.000	9,43%
Provision for devaluation of long-term securities investments	-	(24.881)		-	(24.436)	
SBB Securities Joint Stock Company	-	(24.881)		-	(24.436)	
Total	665.883	641.002		665.883	641.447	

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

10. Tangible fixed assets

- Increase/Decrease of tangible fixed assets of the year 2025:

Items	Buildings, structures	Machinery equipment	Transportation Facilities	Office appliances	Others	Total
Original cost						
Opening balance	1.078.477	83.595	76.289	117.084	19.033	1.374.478
- Purchase for the year	-	783	13.746	9.101	158	23.788
- Disposals, sales	-	(383)	-	(604)	(258)	(1.245)
Closing balance	1.078.477	83.995	90.035	125.581	18.933	1.397.021
Accumulated Depreciation						
Opening balance	506.231	76.215	56.520	64.420	15.735	719.121
- Depreciation for the year	42.398	2.393	4.435	14.584	1.558	65.368
- Disposals, sales	-	(383)	-	(604)	(258)	(1.245)
Closing balance	548.629	78.225	60.955	78.400	17.035	783.244
Net book value						
Opening balance	572.246	7.380	19.769	52.664	3.298	655.357
Closing balance	529.848	5.770	29.080	47.181	1.898	613.777

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

- Increase/Decrease of tangible fixed assets of the year 2024:

Items	Buildings, structures	Machinery equipment	Transportation Facilities	Office appliances	Others	Total
Original cost						
Opening balance	1.078.477	83.246	59.297	91.904	18.921	1.331.845
- Purchase for the year	-	1.600	16.992	25.925	489	45.006
- Disposals, sales	-	(1.251)	-	(745)	(377)	(2.373)
Closing balance	1.078.477	83.595	76.289	117.084	19.033	1.374.478
Accumulated Depreciation						
Opening Balance	463.750	74.716	54.375	54.015	14.185	661.041
- Depreciation for the year	42.481	2.750	2.145	11.150	1.927	60.453
- Disposals, sales	-	(1.251)	-	(745)	(377)	(2.373)
Closing balance	506.231	76.215	56.520	64.420	15.735	719.121
Net book value						
Opening balance	614.727	8.530	4.922	37.889	4.736	670.804
Closing balance	572.246	7.380	19.769	52.664	3.298	655.357

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million

- Other information on tangible fixed assets:

	Dec 31, 2025	Dec 31, 2024
Ending net book value of tangible fixed assets pledged/mortgaged as loan security	-	-
Commitment to purchase high value fixed assets in the future	-	-
Commitment to sell fixed high value fixed assets in the future	-	-
Ending net book value of tangible fixed assets is not temporarily used in business production	-	-
Ending original costs of tangible fixed assets—fully depreciated but still in use	199.795	179.678
Ending original costs of tangible fixed assets awaiting disposal	-	-

These financial statement notes are parts that cannot be removed from this statement.

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NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

11. Financial lease fixed assets: Not incurred.

12. Intangible fixed assets

- Increase, decrease of intangible fixed assets of the year 2025:

Items	Land use right	Computer software	Total
Original cost			
Opening balance	468.101	68.363	536.464
- Purchase in the year	-	5.569	5.569
Closing balance	468.101	73.932	542.033
Acc. Amortization			
Opening Balance	52.248	56.206	108.454
- Depreciation for the year	3.051	4.750	7.801
Closing balance	55.299	60.956	116.255
Net book value			
Opening balance	415.853	12.157	428.010
Closing balance	412.802	12.976	425.778

- Increase or decrease of intangible fixed assets of the year 2024:

Items	Land use right	Computer software	Total
Original cost			
Opening balance	468.101	61.748	529.849
- Purchase in the year	-	7.356	7.356
- Disposals, sales	-	(741)	(741)
Closing balance	468.101	68.363	536.464
Acc. Amortization			
Opening Balance	49.588	53.030	102.618
- Depreciation for the year	2.660	3.917	6.577
- Disposals, sales	-	(741)	(741)
Closing balance	52.248	56.206	108.454
Net book value			
Opening balance	418.513	8.718	427.231
Closing balance	415.853	12.157	428.010

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million**- Information on intangible fixed assets:**

Items	Dec 31, 2025	Dec 31, 2024
Important intangible fixed assets, making up a large percentage in total assets	-	-
Fair value of intangible fixed assets offered by the State	-	-
Ending net book value of intangible fixed assets pledged/mortgaged as loan security	-	-
Ending net book value of intangible fixed assets temporarily not being used	-	-
Original costs of intangible fixed assets—fully depreciated but still in use	49.843	49.881
Ending original costs of intangible fixed assets being disposed	-	-
Expenses in phase of doing research, developing	-	-
Commitment to purchase, sell intangible high value fixed assets in the future	-	-
Other changes	-	-

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

13. Investment properties: Not incurred.

14. Other long-term assets

	Dec 31, 2025	Dec 31, 2024
1. Construction in progress	1.876	1.631
2. Purchase of fixed assets	7.099	16.502
3. Receivables	223.157	136.632
4. Other assets	465.978	461.570
Total	698.110	616.335
14.1 Basic cost for construction in progress	Dec 31, 2025	Dec 31, 2024
In which:		
- Significant constructions:	1.876	1.631
<i>Land at 50 Nguyen Tat Thanh Daklak</i>	860	860
<i>Others</i>	1.016	771
Sub-Total	1.876	1.631
14.2 Purchase of fixed assets	Dec 31, 2025	Dec 31, 2024
In which:		
<i>Firewall for DC-DR zone (site)</i>	-	1.755
<i>Upgrade Oracle software and Trade Finance Module</i>	129	127
<i>Anti-Money Laundering Software</i>	5.197	5.014
<i>SOC system</i>	-	5.781
<i>Others</i>	1.773	3.825
Sub -Total	7.099	16.502
14.3 Receivables	Dec 31, 2025	Dec 31, 2024
- Internal receivables	32.285	17.274
<i>Advances</i>	26.102	9.488
<i>Other Receivables</i>	6.183	7.786
- External Receivables	190.872	119.358
<i>Other payments pended by the State (*)</i>	4.664	4.790
<i>Embezzlement, lack of money, pending property</i>	14.489	14.489
<i>Others</i>	171.719	100.079
Sub -Total	223.157	136.632
(*): Notes on supporting interest payment pended by the States:		
Disbursement to customers	68.433	
Receipts	(63.769)	
Amount to be received from the State	4.664	

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

	Dec 31, 2025	Dec 31, 2024
14.4 Other assets		
- Pending allocation expenses	14.357	9.543
- The debt-fortified assets of which ownership has been transferred to the Bank pending resolution	450.570	450.570
+ <i>Real estate</i>	450.570	450.570
- Other assets	1.051	1.457
Sub -Total	465.978	461.570
14.5 Provision for other asset items of the balance sheet		
- Provision for bad debts	(14.489)	(14.489)
<i>Embezzlement, lack of money, missing assets pending</i>	(14.489)	(14.489)
Sub -Total	(14.489)	(14.489)
15. Borrowings from the Government and State Bank of Vietnam:		
	Dec 31, 2025	Dec 31, 2024
15.1 Deposits of Vietnam State Treasury		
- Deposits of Vietnam State Treasury in VND	-	-
Sub-Total	-	-
15.2. Borrowings from the State Bank of Vietnam: Not incurred		
16. Deposits and borrowings from other credit institutions		
	Dec 31, 2025	Dec 31, 2024
16.1. Deposits from other credit institutions		
a. Demand deposits	23.727	49.463
- <i>VND</i>	23.718	49.454
- <i>Foreign currencies</i>	9	9
b. Term deposits	4.157.335	4.177.525
- <i>VND</i>	2.980.000	3.294.125
- <i>Foreign currencies</i>	1.177.335	883.400
Total	4.181.062	4.226.988
16.2. Borrowing from other credit institutions		
- Foreign currency	843	1.009
+ <i>Joint Stock Commercial Bank for Investment and Development of Vietnam (*) - Transaction Center 3 Branch</i>	843	1.009
Total	843	1.009
Total deposits and borrowing from other credit institutions	4.181.905	4.227.997

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

17. Deposits from customers

- Notes on deposit type

	Dec 31, 2025	Dec 31, 2024
Demand deposits	3.178.006	2.518.340
- <i>VND</i>	3.069.450	2.434.648
- <i>Gold and foreign currencies</i>	108.556	83.692
Term deposits	23.718.125	22.478.938
- <i>VND</i>	23.604.023	22.381.459
- <i>Gold and foreign currencies</i>	114.102	97.479
Specialised capital deposits	15.060	2.249
Margin deposits	27.456	25.886
Total	26.938.647	25.025.413

- Notes on customer and type of business

	Dec 31, 2025	Dec 31, 2024
Deposits from economic institutions	1.655.689	1.574.872
<i>State-Owned enterprise</i>	114.469	85.297
<i>Limited company</i>	949.495	1.078.248
<i>Joint stock companies</i>	452.364	257.174
<i>Private enterprise</i>	6.127	7.616
<i>Foreign-invested enterprise</i>	133.234	146.537
Deposits from individuals	17.964.381	16.731.053
Deposits from others	7.318.577	6.719.488
Total	26.938.647	25.025.413

18. Funds for finance, entrusted investment, lending credit institutions subject to risk: Not incurred.

19. Issuance of common valuable papers: Not incurred.

20. Other payables, liabilities and other risk provisions

	Dec 31, 2025	Dec 31, 2024
Internal payables	25.318	59.738
- <i>Payables to staff</i>	2.927	3.386
- <i>Revenue pending allocation</i>	-	1.565
- <i>Bonus and welfare fund</i>	1.244	52.569
- <i>Other internal payables</i>	21.147	2.218
+ Interest payable to shareholders	683	683
+ Other internal payables	20.464	1.535

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

20. Other payables, liabilities and other risk provisions (Cont.)	Dec 31, 2025	Dec 31, 2024
External payables	153.127	107.719
- Purchase of fixed assets	870	870
- Corporate income tax	28.293	19.406
- Remittance payables	22.448	15.368
- Taxes and payables to the State	1.612	1.174
- Other payables to the State	2.539	2.539
- Other external payables	<u>97.365</u>	<u>68.362</u>
Total	<u>178.445</u>	<u>167.457</u>

21. Deferred income tax: Not incurred.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

22. Capital and funds of credit institutions

22.1. Report on the change in Shareholders' Equity

Items	Shareholders ' Equity	Share premium	Foreign exchange differences	Charter capital supplementary reserve	Investment and Development Fund	Financial reserve fund	Retained earnings	Total
Balance as at Jan. 01, 2024	3.080.000	716	-	80.717	8.784	281.111	617.457	4.068.785
Profit after-tax of the year 2024	-	-	-	-	-	-	79.168	79.168
Dividends	307.991	-	-	-	-	-	(307.991)	-
Appropriation to funds from profit of the year 2023	-	-	-	13.340	-	26.679	(40.019)	-
Appropriation to bonus and welfare funds from profit of the year 2023	-	-	-	-	-	-	(57.553)	(57.553)
Appropriation to Bonus Fund of Manager of the year 2023	-	-	-	-	-	-	(895)	(895)
Balance as at Dec. 31, 2024	3.387.991	716	-	94.057	8.784	307.790	290.167	4.089.505
Balance as at Jan. 01, 2025	3.387.991	716	-	94.057	8.784	307.790	290.167	4.089.505
Profit after-tax of the year 2025	-	-	-	-	-	-	121.536	121.536
Appropriation to funds from profit of the year 2024	-	-	-	7.917	-	7.917	(15.834)	-
Appropriation to bonus and welfare funds from profit of the year 2024	-	-	-	-	-	-	(16.753)	(16.753)
Appropriation to Bonus Fund of Manager of the year 2024	-	-	-	-	-	-	(472)	(472)
Balance as at Dec. 31, 2025	3.387.991	716	-	101.974	8.784	315.707	378.644	4.193.816

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

22. Capital and funds of credit institutions (Cont.)

- According to Clause No. 3, Article No. 23 of Decree No. 135/2025/NĐ-CP dated June 12, 2025, set up reserve fund for supplementing the charter capital at 10% of the profit after tax. The maximum balance of this fund is not allowed to exceed current charter capital of the credit institutions. This fund shall be transferred to the current charter capital upon the approval from the State Bank of Vietnam and State Security Commission of Vietnam.
- According to Point a, Clause No. 4, Article No. 23 of Decree No.135/2025/NĐ-CP dated June 12, 2025, appropriating 10% for finance reserve fund; the maximum balance of this fund is not allowed to exceed 25% of the current charter capital of credit institutions. This fund is used to compensate for the remaining portion of losses, damages of assets in the business course after the organizations, individuals causing the loss, damage, insurance organizations have made compensation and provision has been used.
- Setting up other funds like construction investment fund, bonus and welfare fund.... suggested by the Board of Management and approved by the Shareholders' General Meeting.

22.2 Notes on compound financial instruments: Not incurred.**22.3. Details of share capital of credit institutions**

	Dec 31, 2025		Dec 31, 2024	
	Amount	Ordinary share capital	Amount	Ordinary share capital
- Paid-in capital of shareholders	3.387.991	3.387.991	3.387.991	3.387.991
- Share premium	716	716	716	716
Total	3.388.707	3.388.707	3.388.707	3.388.707

22.4. Dividends

	Year 2025	Year 2024
- Dividends disclosed after final date of the fiscal year		
+ Dividends disclosed on ordinary shares	Not announced yet	Not announced yet
+ Dividends disclosed on preferred shares	-	-
- Dividends of accumulated preferred shares which have not been recorded	-	-

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

22.5. Shares	Million shares	
	Dec 31, 2025	Dec 31, 2024
- Number of registered shares	339	339
- Number of issued shares (sold to the public)	339	339
+ <i>Ordinary shares</i>	339	339
- Number of circulated shares	339	339
+ <i>Ordinary shares</i>	339	339

* Par value of each circulated share equals to VND 10.000/share.

VI. Additional Information for Items Presented in the Income Statement

23. Interest and similar incomes

	Year 2025	Year 2024
Interest income from deposits	302.324	175.766
Interest income from loans to customers	1.826.600	1.896.013
Interest income from trading securities and debt securities investment	63.396	88.471
Income from guarantee activities	8.548	5.502
Other income from credit activities	11.065	9.393
Total	2.211.933	2.175.145

24. Interest and similar expenses

	Year 2025	Year 2024
Interest expenses for deposits	1.289.361	1.194.604
Interest expenses for borrowings	8	279
Other expenses for credit activities	208.373	276.617
Total	1.497.742	1.471.500

25. Net gain/loss from fee and commission

	Year 2025	Year 2024
Income from fee and commission	72.518	68.366
Settlement service	25.148	25.456
Cashier service	182	280
Other services	47.188	42.630
Expenses for fee and commission	31.601	31.566
Settlement service	8.957	10.090
Post and telecom service	17.074	15.956
Cashier service	1.894	1.455
Other services	3.676	4.065
Net gain/loss from fee and commission	40.917	36.800

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

26. Net gain/loss from trading in foreign currencies

	Year 2025	Year 2024
Income from trading foreign currencies	20.536	20.744
<i>Income from spot foreign exchange trading</i>	19.670	20.716
<i>Income from currency derivatives</i>	866	28
Expense for trading foreign currencies	1.134	1.584
<i>Expense for spot foreign exchange trading</i>	1.034	1.584
<i>Expense for currency derivatives</i>	100	-
Net gain/(loss) from trading in foreign currencies	19.402	19.160

27. Net gain/loss from held for trading securities : Not incurred.

28. Net gain/loss from investment securities: Not incurred.

29. Income from capital contribution, share purchase:

	Year 2025	Year 2024
Dividends received in the period from capital contribution, share purchase	9.887	2.902
Income from subsidiary	3.333	2.902
Income from capital contribution, long-term investments	6.554	-
Total	9.887	2.902

30. Net gain/loss from other operating activities

	Year 2025	Year 2024
Income from other activities	195.561	134.696
Expenses of other activities	5.216	4.225
Net gain/(loss) from other operating activities	190.345	130.471

31. Operating expenses

	Year 2025	Year 2024
1. Tax, duties and fees	1.886	2.375
2. Employee costs	424.071	368.151
In which:		
<i>Salaries and allowances</i>	303.028	255.692
<i>Salary related contributions</i>	62.384	58.586
<i>Uniform and related expenses</i>	26.073	25.040
<i>Subsidies</i>	32.586	28.833
3. Expense for assets	136.738	124.696
<i>In which: Depreciation and amortization of fixed assets</i>	73.171	67.030
4. Administrative expenses	86.938	104.187
In which:		
<i>Business expenses</i>	11.145	10.586
<i>Union activities expenses</i>	268	139



NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

31. Operating expenses (Cont.)

5. Insurance fee for customers' deposits	25.549	23.812
6. Provision expenses (excluding expenses for provision for balance sheet and off-balance sheet credit risks; provision for devaluation of securities)	445	-
Total	675.627	623.221

32. Corporate Income Tax (CIT)

Year 2025

Year 2024

32.1. Current Corporate Income Tax

1. Profits before CIT	149.839	98.619
2. Adjustments to taxable income:		
(Minus) income exempt from Corporate Income Tax:	(9.887)	(2.902)
<i>Income from capital contribution, long-term investments</i>	(6.554)	-
<i>Income from subsidiary</i>	(3.333)	(2.902)
Plus non-deductible expenses when determining taxable profit:	1.564	1.538
3. Taxable income	141.516	97.255
4. Corporate Income Tax expense calculated on taxable income for the current year	28.303	19.451
5. Adjust the corporate income tax expense of previous years to the current income tax expense of this year	-	-
5. Total current corporate income tax	28.303	19.451

32.2. Deferred corporate income tax liabilities: Not incurred.

VII. Additional Information for Items Presented in the Statement of Cash Flows

33. Cash and cash equivalents:	Dec 31, 2025	Dec 31, 2024
Cash and cash equivalents on hand	173.238	188.073
Balances with the State Bank of Vietnam	1.402.983	715.826
Deposit in VND, in foreign currencies at other credit institutions (demand deposit and deposit with the term of less than 3 months)	7.447.266	4.426.458
Total	9.023.487	5.330.357

34. Purchase and disposal of subsidiaries: Not incurred.

VIII. Other information

35. Employee remuneration:	Year 2025	Year 2024
I. Total number of employees	1.474	1.490
II. Employee remuneration		
1. Total salaries	302.259	254.941
2. Bonuses	90.285	66.307
3. Total remuneration	392.544	321.248
4. Average salary (million VND/person/month)	17	14
5. Average income (million VND/person/month)	22	18

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

36. Obligations to the State Budget

Items	Opening balance	Movements during the year		
		Payable	Paid	Closing balance
1. Value added tax (VAT)	565	6.486	6.386	665
a. VAT	565	6.131	6.031	665
b. VAT on Foreigner Contractor		355	355	-
2. Corporate Income Tax (CIT)	19.406	29.124	20.237	28.293
a. CIT	19.406	28.303	19.416	28.293
b. CIT on Foreign Contractors		821	821	-
3. Duties, Fees and Other payables	609	9.837	9.499	947
Total	20.580	45.447	36.122	29.905

37. Types and value of secured assets of customers

Secured assets	Balance as at Dec 31, 2025	Balance as at Dec 31, 2024
Real estates	39.141.620	39.877.841
Transportation	198.047	244.166
Savings book, promissory note and other valuable papers	1.569.881	1.012.636
Materials, goods	170.880	153.151
Others	3.785.630	3.712.777
Total	44.866.058	45.000.571

38. Contingent liabilities and Commitments

Items	Dec 31, 2025	Dec 31, 2024
Commitments on foreign exchange transactions	-	126.200
Commitments on SWAP transactions	-	126.200
Commitments on Letters of Credit	55.505	45.168
Commitment on payment in L/C transactions	55.505	45.168
Other commitments	438.767	327.664
Payment guarantees	220.779	122.213
Performance guarantees	105.198	65.890
Bidding guarantees	20.878	14.222
Other guarantees	91.912	125.339
Total	494.272	499.032

In the normal course of business, the Bank implements various commitments and so there are some contingent liabilities and commitments, which are recorded in off-balance sheet. The Bank expects no major loss from these transactions.

39. Activity of entrustment and agent of credit institutions not subject to risk: Not incurred.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

40. Other off-balance sheet activities that credit institutions are subject to risk:

	Dec 31, 2025	Dec 31, 2024
a. Uncollected lending interest and fee receivable		
Uncollected lending interest	1.135.812	830.269
Total	1.135.812	830.269
b. Written-off bad debts	Dec 31, 2025	Dec 31, 2024
Principal of written-off bad debts	1.971.103	2.050.027
Interest of written-off bad debts	4.341.320	4.087.164
Total	6.312.423	6.137.191
c. Assets and other documents	Dec 31, 2025	Dec 31, 2024
Other Assets of custody service	867.690	476.481
Leased assets	378.782	364.563
Other valuable documents under safekeeping	2.023.520	2.023.568
Total	3.269.992	2.864.612

41. Transactions with related parties

Major transactions and balance with related parties during the year as follows:

Related parties	Relationship	Transactions	Movement during the year	Balance as at June 30 2025
		Balances of current account at the Bank	-	612.037
		Deposit to rent premises	-	315
SAIGON Factoring and Collateral Company Limited	Subsidiary	Interest payable on deposits	671	-
		House rentals	3.291	-
		Capital contribution		612.503

Remuneration of the Board of Directors, General Director and other Board of Management members of year 2025:

Full name	Position	Year 2025 (VND million)	Year 2024 (VND million)
The Board of Directors		1.694	1.374
Mr. Vu Quang Lam	Chairman	1.032	1.083
Mr. Nguyen Thanh Long	Member	84	20
Mr. Tran Thanh Giang	Member	122	191
Mrs. Ton Thi Nhat Giang	Member	114	20
Mr. Pham Hoai Nam	Member	114	20
Mrs. Phan Thi Bich Nguyet	Independent Member	114	20
Mrs. Nguyen Thi Hong Thuy	Independent Member	114	20

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Remuneration of the Board of Directors, General Director and other Board of Management members in the first quarter of 2025 (Cont.)

Full name	Position	Year 2025 (VND million)	Year 2024 (VND million)
Board of Supervisors		2.586	1.306
Board of Management and Chief Accountant		8.597	7.126
Mr. Tran Thanh Giang	General Director	1.734	1.648
Mrs. Vo Thi Nguyet Minh	Permanent Deputy General Director	1.446	1.400
Mr. Tran Quoc Thanh	Deputy General Director	1.361	1.327
Mr. Pham Hoang Hong Thinh	Deputy General Director	1.361	1.327
Mr. Nguyen Dinh Nam	Deputy General Director	1.329	870
Mr. Nguyen Khac Nghiem	Deputy General Director	431	
Mr. Pham Tan Tai	Chief Accountant	935	554

Remuneration received by the Board of Directors and the Board of Supervisors during the year is deemed an advance payment and shall be reconciled in accordance with laws.

42. Subsequent events

The Board of Management confirms that there are no subsequent events that may significantly influence the Bank's financial position and need to be explained and disclosed in the financial statements.

43. Concentration of assets, liabilities and off-balance sheet items by geographical area

A geographical segment is a distinguishable component of a bank that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. A geographical segment does not include operations in economic environments with significantly differing risks and returns. A geographical segment may be a single country, a group of two or more countries, or a region within a country.

					VND million
Dec 31, 2025	Total loan balance	Total deposit balance	Credit commitments	Derivative for financial instruments (Total contract value)	Trading and investment securities
Domestic	22.322.762	26.938.647	494.272	-	2.336.457
Overseas	-	-	-	-	-
Dec 31, 2024	Total loan balance	Total deposit balance	Credit commitments	Derivative financial instruments (Total contract value)	Trading and investment securities
Domestic	22.494.544	25.025.413	372.832	126.879	3.645.740
Overseas	-	-	-	-	-

44. Financial risk management

Financial risks include credit risk, market risk and operation risk.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

44.1 Credit risk

Credit risk is the risk of customers or counterparties failing to fulfill their obligations with the Bank, leading to financial loss. Credit risk arises from lending and guarantee activities under various forms.

The Bank is also subject to credit risk through investments in debt securities and other risks in its transaction activities (transaction risk), including assets in the transaction portfolio that do not belong to the owners' equity, derivatives and payment balance with partners.

Credit risk is the most significant risk in the Bank's business activities, thus the Board of Management has carefully implemented and monitored the credit risk management. Credit risk management department has been established and responsible for frequently reporting to the Board of Management and the head of each business unit.

44.1.1 Measurement of credit risk for determining loss and making provision**(a) Loans and guarantees**

The measurement of credit risk is done before and during the lending term.

The Bank has developed quantitative model for supporting the measurement of credit risk. The credit rating system is used in all material credit portfolio and being the foundation for measuring the risks of payment violations before and during lending term.

Based on such measurements, The Bank has made provisions according to Decree No. 86/2024/ND-CP dated July 11, 2024, measured and categorized its loans and guarantees according to Circular No.31/2024/TT-NHNN dated June 30 2024 .

(b) Debt securities

Investments of the Bank in debt securities are debts instruments issued by the Government and reputable credit, economic institutions. Credit risk is estimated by each specific debt in case the Bank assumes that there is credit risk change of its counterparties. These investments are considered as a way to ensure a better credit plan and maintain available credit sources for meeting requirements of capital supply.

44.1.2 Policies to control and mitigate credit risk

The Bank controls credit risk by setting risk limits (on and off-balance sheet) relating to each customer or group of customers as stipulated by the State Bank of Vietnam. Additionally, credit risk is controlled through periodically reviewing groups of mortgaged assets and analyzing the capacity of existing and potential customers to pay the interest and principal portion of the loans.

The Bank implements some policies and practices to mitigate credit risk. One common method is to hold secured assets. Types of assets pledged as security for credit granting items include:

- Mortgage for residential real estate; land use rights.
- Pledge for operational assets such as machinery and equipment, inventory, receivables;

For secured loans, the valuation of collateral is independently made by the Bank with the application of specific discount rates to determine the maximum line of credit. When the fair value of collaterals is reduced, the Bank shall require the borrowers to mortgage additional assets to maintain the level of safety against the risk of the loans.

The credit risk of commitments including letter of credit, financial guarantee contract are similar to credit risk of a loan. L/C requiring presentation of document sets or L/C for trade is the Bank's written commitment to pay the third party for the amount stipulated by specific terms and conditions, on behalf of its customers and guaranteed by customer's goods , hence the risk is lower than direct loans. The issuance of L/C and financial guarantee contract follows the process of assessing and approving credit as the ones designed for loans and advances granted to customers except when the customers deposit 100% for related commitments.

NOTES TO THE FINANCIAL STATEMENTS

*For fiscal period starting from January 01, 2025, to December 31, 2025**VND Million***44.2 Market risk**

Market risk is the risk of losses due to adverse changes in the fair value of financial instruments' future cash flows, following the change of the market value. Market risk is incurred from the opening position of interest rate, monetary products and equity instruments. All of these products are impacted by the fluctuation of the market in general and each type of market, as well as the change in fluctuation level of the market value such as interest rate risk, currency risk and other pricing risks.

44.3 The fair value of financial assets and liabilities

Financial assets and liabilities of the Bank are recorded as original cost minus provision for devaluation of assets. Therefore, the book value of financial assets and liabilities of the Bank may differ from their fair value.

Currently, the Bank has not determined the fair value of all financial assets and liabilities. The Bank shall present the fair value of those assets and liabilities when there is detailed guidance from the authority.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

44.2 Market risk

44.2.1 Interest rate risk

Interest rate risk is the risk in which the future cash flows of financial instruments are affected by changes in the market interest rate. The Bank manages the interest rate risk through controlling the differences of interest rate on a monthly basis.

Summary of interest rate risk of the Bank as at December 31, 2025 is as follows:

Items	Overdue	Non-interest bearing	Up to 1 month	From 1 - 3 months	From 3 - 6 months	From 6 - 12 months	From 1 - 5 years	Over 5 years	Total
Cash, gold, silver and gemstones	-	173.238	-	-	-	-	-	-	173.238
Balance with the State Bank of Vietnam	-	-	1.402.983	-	-	-	-	-	1.402.983
Deposits with and loans to other credit institutions (*)	-	-	5.025.731	2.451.535	320.000	-	-	-	7.797.266
Derivatives and other financial assets (*)	-	-	-	-	-	-	-	-	-
Loans to customers (*)	833.514	-	212.852	97.713	552.511	7.194.765	6.309.664	6.771.743	21.972.762
Investment securities (*)	-	-	-	-	-	-	1.836.457	500.000	2.336.457
Capital contribution and long term investments (*)	-	-	-	-	-	-	-	665.883	665.883
Fixed assets and investment properties	-	-	-	-	-	-	-	1.039.555	1.039.555
Other assets (*)	-	933.338	-	-	-	-	-	-	933.338
Total Assets	833.514	1.106.576	6.641.566	2.549.248	872.511	7.194.765	8.146.121	8.977.181	36.321.482
Liabilities									
Deposits and borrowing from State Bank of Vietnam and other credit institutions	-	-	1.735.357	2.445.705	-	-	-	843	4.181.905
Deposits from customers	-	-	5.665.509	948.998	3.714.999	136.555	16.472.586	-	26.938.647
Other liabilities	-	-	673.274	-	-	-	-	-	673.274
Total liabilities	-	-	8.074.140	3.394.703	3.714.999	136.555	16.472.586	843	31.793.826
Interest sensitivity gap with interest rate of on-balance sheet	833.514	1.106.576	(1.432.574)	(845.455)	(2.842.488)	7.058.210	(8.326.465)	8.976.338	4.527.656
Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net)	-	(494.272)	-	-	-	-	-	-	(494.272)
Total interest sensitivity gap with interest rate of on and off balance sheet	833.514	612.304	(1.432.574)	(845.455)	(2.842.488)	7.058.210	(8.326.465)	8.976.338	4.033.384

(*) These items do not include the balance of provision for risks.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Summary of interest rate risks of the Bank as at December 31, 2024 is as follows:

Items	Overdue	Non-interest bearing	Up to 1 month	From 1 - 3 months	From 3 - 6 months	From 6 - 12 months	From 1 - 5 years	Over 5 years	Total
Cash, gold, silver and gemstones	-	188.073	-	-	-	-	-	-	188.073
Balance with the State Bank of Vietnam	-	-	715.826	-	-	-	-	-	715.826
Deposits with and loans to other credit institutions (*)	-	-	1,419.933	3,006.525	660.000	-	-	-	5,086.458
Held-for-Trading security (*)	-	-	-	-	-	-	-	-	-
Derivatives and other financial assets (*)	-	-	679	-	-	-	-	-	679
Loans to customers (*)	562.458	-	187.667	151.128	144.747	7.828.912	6.785.677	6.173.955	21.834.544
Investment securities (*)	-	-	2,100.000	-	-	-	987.314	558.426	3,645.740
Capital contribution and long term investments (*)	-	-	-	-	-	-	-	665.883	665.883
Fixed assets and investment properties	-	-	-	-	-	-	-	1,083.367	1,083.367
Other assets (*)	-	972.917	-	-	-	-	-	-	972.917
Total Assets	562.458	1,160.990	4,424.105	3,157.653	804.747	7.828.912	7.772.991	8,481.631	34.193.487
Liabilities									
Deposits and borrowing from State Bank of Vietnam and other credit institutions	-	-	680.463	3,546.525	-	-	-	1.009	4,227.997
Deposits from customers	-	-	4,833.517	1,509.778	7,876.626	123.650	10,681.842	-	25,025.413
Other liabilities	-	-	528.561	-	-	-	-	-	528.561
Total liabilities	-	-	6,042.541	5,056.303	7,876.626	123.650	10,681.842	1.009	29,781.971
Interest sensitivity gap with interest rate of on-balance sheet	562.458	1,160.990	(1,618.436)	(1,898.650)	(7,071.879)	7,705.262	(2,908.851)	8,480.622	4,411.516
Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net)	-	(499.032)	-	-	-	-	-	-	(499.032)
Total interest sensitivity gap with interest rate of on and off balance sheet	562.458	661.958	(1,618.436)	(1,898.650)	(7,071.879)	7,705.262	(2,908.851)	8,480.622	3,912.484

(*) These items do not include the balance of provision for risks.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

44.2 Market risk

44.2.2 Currency risk

Currency risk is the risk in which the value of financial instrument changes due to the changes in exchange rate. The Bank was incorporated and operates in Viet Nam with VND as its reporting currency. The primary currency used for the Bank's transactions is also VND. Most of the Bank's loans and advances to customers are in VND and USD. However, some other assets are in currencies other than VND and USD. The Board of Management has set the position limit for each currency. The monetary status is supervised on daily basis and risk prevention strategy is applied by the Bank to ensure that the monetary status shall be maintained within the already-built limit.

Presentation of assets and liabilities of the Bank by currencies converted into VND as at December 31, 2025:

Items	EUR equivalent	USD equivalent	Other currencies equivalent	Total
Assets				
Cash, gold, silver and gemstones	1.632	15.990	356	17.978
Balance with the State Bank of Vietnam	-	33.678	-	33.678
Deposits with and loans to other credit institutions (*)	4.886	1.152.341	3.432	1.160.659
Loans to customers	-	374.839	-	374.839
Others assets (*)	-	7.260	-	7.260
Total Assets	6.518	1.584.108	3.788	1.594.414
Liabilities and Shareholders' equity				
Deposits and borrowings from the State Bank of Vietnam and other credit institutions	-	1.178.188	-	1.178.188
Deposits from customers	5.053	222.517	13	227.583
Derivatives and other financial liabilities	-	-	-	-
Other liabilities	1.465	183.403	3.775	188.643
Total liabilities and Shareholders' equity	6.518	1.584.108	3.788	1.594.414
On-balance sheet currency position	-	-	-	-
Off-balance sheet currency position	-	-	-	-
On and Off-balance sheet currency position	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Presentation of assets and liabilities of the Bank by currencies converted into VND as at December 31, 2024:

Items	EUR equivalent	USD equivalent	Other currencies equivalent	Total
Assets				
Cash, gold, silver and gemstones	1.150	17.281	321	18.752
Balance with the State Bank of Vietnam	-	32.503	-	32.503
Deposits with and loans to other credit institutions (*)	3.921	722.586	4.272	730.779
Loans to customers	-	654.671	-	654.671
Others assets (*)	-	10.198	-	10.198
Total Assets	5.071	1.437.239	4.593	1.446.903
Liabilities and Shareholders' equity				
Deposits and borrowings from the State Bank of Vietnam and other credit institutions	-	884.418	-	884.418
Deposits from customers	4.169	177.354	11	181.534
Derivatives and other financial liabilities	-	126.200	-	126.200
Other liabilities	902	249.267	4.582	254.751
Total liabilities and Shareholders' equity	5.071	1.437.239	4.593	1.446.903
On-balance sheet currency position	-	-	-	-
Off-balance sheet currency position	-	-	-	-
On and Off-balance sheet currency position	-	-	-	-

(*) These items do not include the balance of provision for risks.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

44.2 Market risk

44.2.3 Liquidity risk

Liquidity risks incurred when the Bank is unable to fulfill its obligations relating to financial liabilities and has no supersede resources in case of customers' withdrawal. This possibly results in the failure to pay the customers and perform commitments. The Bank monitors risks by:

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

Summary of assets and liabilities of the Bank by terms from the period ended December 31, 2025 to the matured date:

Items	Overdue		Current					Total
	Over 3 months	Up to 3 months	Up to 1 month	From 1-3 months	From 3-12 months	From 1-5 years	Over 5 years	
Cash, gold, silver and gemstones	-	-	173.238	-	-	-	-	173.238
Balance with the State Bank of Vietnam	-	-	1.402.983	-	-	-	-	1.402.983
Deposits with and loans to other credit institutions (*)	-	-	6.447.266	1.350.000	-	-	-	7.797.266
Derivatives and other financial assets (*)	-	-	-	-	-	-	-	-
Loans to customers (*)	705.416	124.609	1.269.286	3.007.802	10.301.961	2.047.966	4.515.722	21.972.762
Investment securities (*)	-	-	-	-	-	2.336.457	-	2.336.457
Capital contribution and long term investments (*)	-	-	-	-	-	-	665.883	665.883
Fixed assets and investment properties	-	-	-	-	-	-	1.039.555	1.039.555
Other assets (*)	-	-	933.338	-	-	-	-	933.338
Total Assets	705.416	124.609	10.226.111	4.357.802	10.301.961	4.384.423	6.221.160	36.321.482
Liabilities								
Deposits and borrowings from State bank of Vietnam and other credit institutions	-	-	3.181.061	1.000.000	203	422	219	4.181.905
Deposits from customers	-	-	7.787.640	4.553.616	13.745.596	851.795	-	26.938.647
Other liabilities	-	-	673.274	-	-	-	-	673.274
Total Liabilities	-	-	11.641.975	5.553.616	13.745.799	852.217	219	31.793.826
Net liquidity gap	705.416	124.609	(1.415.864)	(1.195.814)	(3.443.838)	3.532.206	6.220.941	4.527.656

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025

VND Million

Summary of assets and liabilities of the Bank by terms from the year ended December 31, 2024 to the matured date:

Items	Overdue		Current					Total
	Over 3 months	Up to 3 months	Up to 1 month	From 1-3 months	From 3-12 months	From 1-5 years	Over 5 years	
Cash, gold, silver and gemstones	-	-	188.073	-	-	-	-	188.073
Balance with the State Bank of Vietnam	-	-	715.826	-	-	-	-	715.826
Deposits with and loans to other credit institutions (*)	-	-	3.426.458	1.540.000	120.000	-	-	5.086.458
Derivatives and other financial assets (*)	-	-	679	-	-	-	-	679
Loans to customers (*)	482.570	79.889	1.290.713	3.109.324	10.789.959	2.394.838	3.687.251	21.834.544
Investment securities (*)	-	-	2.200.078	-	164.250	1.281.412	-	3.645.740
Capital contribution and long term investments (*)	-	-	-	-	-	-	665.883	665.883
Fixed assets and investment properties	-	-	-	-	-	-	1.083.367	1.083.367
Other assets (*)	-	-	972.917	-	-	-	-	972.917
Total Assets	482.570	79.889	8.794.744	4.649.324	11.074.209	3.676.250	5.436.501	34.193.487
Liabilities								
Deposits and borrowings from State bank of Vietnam and other credit institutions	-	-	2.686.988	1.540.000	195	532	282	4.227.997
Deposits from customers	-	-	8.508.204	4.283.226	11.126.875	1.107.108	-	25.025.413
Other liabilities	-	-	528.561	-	-	-	-	528.561
Total Liabilities	-	-	11.723.753	5.823.226	11.127.070	1.107.640	282	29.781.971
Net liquidity gap	482.570	79.889	(2.929.009)	(1.173.902)	(52.861)	2.568.610	5.436.219	4.411.516

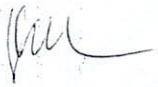
(*) These items do not include the balance of provision for risks.

NOTES TO THE FINANCIAL STATEMENTS

For fiscal period starting from January 01, 2025, to December 31, 2025VND Million

45. On-going operation information: The Bank continues to operate on an on-going basis.

Prepared by



Pham Thi Mua

Chief Accountant



Pham Tan Tai

HCMC, January 22, 2026



General Director



Tran Thanh Giang