

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025



VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

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VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION

Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009

The Establishment and Operation Licence was issued by the State Bank of Vietnam ("the SBV") for a period of 99 years from the date of the licence.

Replaced by:

Establishment and Operation Licence No. 13/GP-NHNN dated 17 June 2022

The latest amending and supplementing decision related to the Establishment and Operation Licence was issued by the SBV on 5 August 2025.

Enterprise Registration Certificate No. 0100111948 dated 3 July 2009 was initially issued by the Department of Planning and Investment of Hanoi with the latest (13th) amendment dated 8 January 2024.

Board of Directors	Mr. Tran Minh Binh Mr. Cat Quang Duong Mr. Nguyen Duc Thanh Mr. Nguyen The Huan Ms. Pham Thi Thanh Hoai Mr. Tran Van Tan Mr. Le Thanh Tung Mr. Koji Iriguchi Mr. Takeo Shimotsu Mr. Nguyen Tran Manh Trung Mr. Nguyen Viet Dung Mr. Nguyen Van Anh	Chairman Independent Member Member (until 18 April 2025) Member Member Member Member Member Member Member Member (from 18 April 2025)
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Board of Supervision	Ms. Le Anh Ha Ms. Nguyen Thi Anh Thu Ms. Pham Thi Thom Mr. Nguyen Hai Dang Ms. Pham Thi Thu Huyen Ms. Mai Huong Thao	Chief Supervisor Member Member Member (from 18 April 2025) Member (from 18 April 2025) Member (from 1 July 2025)
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VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION (CONTINUED)

Board of Management and Chief Accountant	Mr. Nguyen Tran Manh Trung Mr. Do Thanh Son Mr. Le Duy Hai Mr. Tran Cong Quynh Lan Ms. Le Nhu Hoa Mr. Koji Iriguchi Mr. Nguyen Duc Thanh Mr. Duong Van Quan Ms. Nguyen Bao Thanh Van Ms. Dang Thi Viet Ha Mr. Nguyen Hai Hung	General Director Deputy General Director Deputy General Director Deputy General Director Deputy General Director Deputy General Director Deputy General Director (from 18 April 2025) Deputy General Director (from 28 May 2025) Deputy General Director (from 28 May 2025) Deputy General Director (from 1 June 2025) Chief Accountant
Legal Representative	Mr. Tran Minh Binh	Chairman

LICENSED ACTIVITIES

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") are to carry out banking transactions which include receiving demand deposits, term deposits, savings deposits and other types of deposits; credit granting; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, the State Bank of Vietnam ("the SBV") bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with the Securities Law; supervising bank according to securities regulation; agent in settlement; treasury services for credit institutions, branches of foreign banks.

Registered Office 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam

Auditor PwC (Vietnam) Limited

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Bank in respect of the Interim Separate Financial Statements

The Board of Management of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is responsible for preparing interim separate financial statements which give a true and fair view of the separate financial position of the Bank as at 30 June 2025, its separate financial performance and its separate cash flows for the six-month period then ended. In preparing these interim separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim separate financial statements on a going-concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Board of Management is responsible for ensuring that appropriate accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Bank and enable interim separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the Interim Separate Financial Statements

We hereby, approve the accompanying interim separate financial statements as set out on pages 6 to 63 which give a true and fair view of the separate financial position of the Bank as at 30 June 2025, its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam.

The Chairman of the Bank has authorised Ms. Nguyen Bao Thanh Van, Deputy General Director of the Bank to approve and sign the interim separate financial statements for the six-month period ended 30 June 2025 as per Power of Attorney no 612/UQ-HDQT-NHCT-PCTT1 dated 1 June 2025.

Users of these interim separate financial statements of the Bank should read them together with the interim consolidated financial statements of the Bank and its subsidiaries for the six-month period ended 30 June 2025 in order to obtain full information of the consolidated financial position and consolidated results of operations and consolidated cash flows of the Bank and its subsidiaries.

On behalf of the Board of Management



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory

Hanoi, SR Vietnam
14 August 2025

REPORT ON THE REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION TO THE SHAREHOLDERS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

We have reviewed the accompanying interim separate financial statements of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") which were prepared on 30 June 2025, and approved by the Board of Management of the Bank on 14 August 2025. The interim separate financial statements comprise the interim separate statement of financial position as at 30 June 2025, the interim separate income statement, the interim separate cash flow statement for the six-month then ended, and explanatory notes to the interim separate financial statements including significant accounting policies, as set out on pages 6 to 63.

The Board of Management's Responsibility

The Board of Management of the Bank is responsible for the preparation and the true and fair presentation of these interim separate financial statements of the Bank in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the separate financial position of the Bank as at 30 June 2025, its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam.

PwC (Vietnam) Limited

No. 29, Le Duan Street, Saigon Ward, Ho Chi Minh City,

Vietnam

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Other Matters

The interim separate financial statements of the Bank for the six-month period ended 30 June 2024 were reviewed by another auditor whose review report dated 11 August 2024 expressed an unqualified review conclusion. In addition, the separate financial statements of the Bank for the year ended 31 December 2024 were also audited by this auditor whose audit report dated 28 February 2025 expressed an unmodified audit opinion.

The report on the review of interim separate financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Tran Hong Kien
Audit Practising Licence
No. 0298-2023-006-1
Authorised Representative

Report reference number: HAN 4188
Ho Chi Minh City, 14 August 2025

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B02a/TCTD

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

	Note	As at	
		30.6.2025 million VND	31.12.2024 million VND
A ASSETS			
I Cash on hand, gold, silver, precious metals		11,311,416	11,009,260
II Balances with the State Bank of Vietnam		13,691,579	34,431,153
III Placements with and loans to other credit institutions		422,318,628	374,863,906
1 Placements with other credit institutions		419,162,106	371,252,257
2 Loans to other credit institutions		3,156,522	3,611,649
VI Loans to customers	3	1,850,880,450	1,672,377,122
1 Loans to customers		1,884,089,028	1,708,708,589
2 Provision for losses on loans to customers		(33,208,578)	(36,331,467)
VIII Investment securities	4	224,832,872	210,917,810
1 Available-for-sales investment securities	4.1	205,845,240	184,930,285
2 Held-to-maturity investment securities	4.2	19,386,748	26,386,778
3 Provision for investment securities	4.1, 4.2	(399,116)	(399,253)
IX Investments in other entities and long-term investments	5	5,835,582	5,835,582
1 Investments in subsidiaries		4,123,832	4,123,832
2 Investments in joint-ventures		1,688,788	1,688,788
4 Other long-term investments		22,962	22,962
X Fixed assets		9,705,483	9,745,660
1 Tangible fixed assets		5,967,449	5,994,458
a Historical cost		17,203,363	16,899,990
b Accumulated depreciation		(11,235,914)	(10,905,532)
3 Intangible fixed assets		3,738,034	3,751,202
a Historical cost		6,835,712	6,753,667
b Accumulated amortisation		(3,097,678)	(3,002,465)
XI Other assets		42,032,854	41,385,780
1 Other receivables	6.1	23,788,349	25,433,411
2 Fee and interest income receivables		15,449,503	12,966,226
4 Other assets	6.2	2,874,158	3,065,728
5 Provisions for losses on other assets	6.3	(79,156)	(79,585)
TOTAL ASSETS		2,580,608,864	2,360,566,273

The notes on pages 12 to 63 are an integral part of these interim separate financial statements.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B02a/TCTD

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
(CONTINUED)

	Note	As at	
		30.6.2025 million VND	31.12.2024 million VND
B LIABILITIES AND EQUITY			
I Borrowings from the Government and the State Bank of Vietnam	7	138,527,513	154,284,104
1 Deposits and borrowings from the Government, the State Bank of Vietnam		138,527,513	154,284,104
II Placements and borrowings from other credit institutions		296,852,113	267,439,256
1 Placements from other credit institutions	8.1	290,249,572	252,619,168
2 Borrowings from other credit institutions	8.2	6,602,541	14,820,088
III Deposits from customers	9	1,717,044,144	1,603,421,091
IV Derivative financial instruments and other financial liabilities	10	641,551	398,121
V Capital financed or entrusted for investments and loans that the Bank bears risk	11	2,054,196	2,079,503
VI Valuable papers in issue	12	228,122,526	151,853,590
VII Other liabilities		40,252,262	37,946,821
1 Fee and interest expense payables		25,477,468	20,964,130
3 Other liabilities	13	14,774,794	16,982,691
TOTAL LIABILITIES		<u>2,423,494,305</u>	<u>2,217,422,486</u>
VIII EQUITY	14	157,114,559	143,143,787
1 Capital		62,669,744	62,669,744
a Charter capital		53,699,917	53,699,917
b Share premium		8,969,827	8,969,827
2 Funds of credit institution		24,831,290	24,831,290
5 Undistributed earnings		69,613,525	55,642,753
TOTAL EQUITY		<u>157,114,559</u>	<u>143,143,787</u>
TOTAL LIABILITIES AND EQUITY		<u>2,580,608,864</u>	<u>2,360,566,273</u>

The notes on pages 12 to 63 are an integral part of these interim separate financial statements.

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
(CONTINUED)

OFF STATEMENT OF FINANCIAL POSITION ITEMS

	Note	As at	
		30.6.2025 million VND	31.12.2024 million VND
1	Borrowing guarantees	24	22,876,327 15,390,290
2	Foreign exchange transactions commitments	24	844,486,002 803,727,044
	Buying foreign currency commitments		4,279,881 6,892,967
	Selling foreign currency commitments		4,282,729 6,892,619
	Swap commitments		835,923,392 789,941,458
4	Letter of credit commitments	24	65,342,476 66,676,985
5	Other guarantees	24	121,329,639 108,123,701
6	Other commitments	24	81,849,124 63,111,263
7	Interest income and fee receivables not yet collected		10,649,914 10,548,196
8	Bad debts written-off		181,530,217 164,013,377
9	Other assets and documents		126,892,879 123,933,645


Tran Thi Thu Huong
Deputy Head of Financial
accounting department
Preparer


Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
14 August 2025

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

INTERIM SEPARATE INCOME STATEMENT

Form B03a/TCTD

	Note	For the six-month period ended	
		30.6.2025 million VND	30.6.2024 million VND
1	Interest and similar income	15	66,598,313
2	Interest and similar expenses	16	(35,932,839)
I	Net interest income		30,665,474
			29,877,385
3	Fee and commission income		4,046,814
4	Expenses on service activities		(1,737,681)
II	Net gain from service activities		2,309,133
			2,820,247
III	Net gain from dealing in foreign currencies		1,919,707
IV	Net gain from trading of trading securities	17	7,246
V	Net gain/(loss) from trading of investment securities	18	31,801
			(104,955)
5	Other income		4,795,934
6	Other expenses		(534,482)
VI	Net other income		4,261,452
			1,881,782
VII	Income from investments in other entities	19	28,246
VIII	General and administrative expenses	20	(10,679,107)
IX	Operating profit before provisions for credit losses		28,543,952
X	Provisions for credit losses		(11,109,172)
XI	Profit before tax		17,434,780
7	Corporate income tax - current		(3,483,777)
8	Corporate income tax - deferred		-
XII	Corporate income tax	21	(3,483,777)
XIII	Profit after tax		13,951,003
			9,765,987

Tran Thi Thu Huong
Deputy Head of Financial
accounting department
Preparer

Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
14 August 2025

The notes on pages 12 to 63 are an integral part of these interim separate financial statements.

INTERIM SEPARATE CASH FLOW STATEMENT
(Direct method)

	Note	For the six-month period ended	
		30.6.2025 million VND	30.6.2024 million VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	64,015,686	61,910,427
02	Interest and similar expenses paid	(31,510,027)	(36,033,694)
03	Net income received from service activities	2,352,235	2,735,602
04	Net amount received from trading securities (foreign currency, gold and securities)	1,989,198	3,309,326
05	Other expenses	(181,567)	(647,888)
06	Recovery of written-off loans	3,952,529	2,099,423
07	Payments to employees and for administrative expenses	(11,282,003)	(9,784,056)
08	Corporate income tax paid	(4,280,287)	(4,211,947)
NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		25,055,764	19,377,193
Changes in operating assets			
09	(Increase)/decrease in placements with and loans to other credit institutions	(10,480,621)	24,844,917
10	(Increase)/decrease in trading securities	(12,414,925)	21,741,171
11	Decrease in derivative financial instruments and other financial assets	18,045	-
12	Increase in loans to customers	(175,380,439)	(97,840,106)
13	Utilisation of provision for credit losses	(14,232,490)	(15,598,610)
14	Decrease in other operating assets	2,202,059	5,675,518
Changes in operating liabilities			
15	(Decrease)/increase in borrowings from the Government and the State Bank of Vietnam	(15,756,591)	90,040,822
16	Increase/(decrease) in placements and borrowings from other credit institutions	29,412,857	(6,663,663)
17	Increase in deposits from customers	113,623,053	54,964,259
18	Increase/(decrease) in valuable papers in issue	76,268,936	(15,118,851)
19	Decrease in capital financed and entrusted for investments and loans that the Bank bears risks	(25,307)	(3,325)
20	Increase in derivative financial instruments and other financial liabilities	225,385	840,665
21	Increase in other operating liabilities	104,724	1,416,308
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	18,620,450	83,676,298

The notes on pages 12 to 63 are an integral part of these interim separate financial statements.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B04a/TCTD

INTERIM SEPARATE CASH FLOW STATEMENT
(Direct method) (continued)

	Note	For the six-month period ended	
		30.6.2025 million VND	30.6.2024 million VND
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Purchases of fixed assets	(620,265)	(428,606)
02	Proceeds from disposal of fixed assets	9,036	4,540
03	Payment for disposal of fixed assets	(784)	(1,514)
09	Dividends and shares of profit received from long term investments	28,246	3,205
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(583,767)	(422,375)
III	CASH FLOWS FROM FINANCING ACTIVITIES	-	-
IV	NET INCREASE IN CASH AND CASH EQUIVALENTS	18,036,683	83,253,923
V	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	22	374,118,681
VII	CASH AND CASH EQUIVALENTS AT END OF PERIOD	22	392,155,364
			273,371,122
			356,625,045

Tran Thi Thu Huong
Deputy Head of Financial
accounting department
Preparer

Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
14 August 2025

The notes on pages 12 to 63 are an integral part of these interim separate financial statements.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****1 GENERAL INFORMATION**

Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is a joint stock bank registered in the SR of Vietnam. The Bank was incorporated on the basis of equitising Vietnam Bank for Industry and Trade, a State-owned commercial bank that was incorporated under the name of Vietnam Industrial and Commercial Bank in accordance with Decree No. 53/NĐ-HĐBT dated 26 March 1988 of the Council of Ministers on the organisation of the State Bank of Vietnam ("SBV"). The Bank was officially renamed Vietnam Bank for Industry and Trade in accordance with Decision No. 402/CT dated 14 November 1990 granted by the Chairman of the Council of Ministers and remodeled to become a State Corporation under Decision No. 285/QĐ-NH5 dated 21 September 1996 of the Governor of the SBV. On 25 December 2008, Vietnam Bank for Industry and Trade successfully carried out its initial public offering.

On 3 July 2009, the Bank was equitised and renamed Vietnam Joint Stock Commercial Bank for Industry and Trade according to Establishment and Operation License No. 142/GP-NHNN dated 3 July 2009 for a period of 99 years from the date of the licence issued by the SBV and Business Registration Certificate No. 0103038874 dated 3 July 2009 issued by Department of Planning and Investment of Hanoi. The Enterprise Registration Certificate no. 0100111948 dated 3 July 2009 was initially issued by the Department of Planning and Investment of Hanoi with the latest (13th) amendment dated 8 January 2024. On 17 June 2022, the SBV granted Establishment and Operation License No. 13/GP-NHNN to replace the Establishment and Operation License No. 142/GP-NHNN dated 3 July 2009 and amending and supplementing decisions relating thereto from 2017 to 2021. The latest amending and supplementing decision related to the Establishment and Operation License was issued by the SBV on 5 August 2025.

The Bank is listed in the Ho Chi Minh City Stock Exchange with stock trading code CTG. In accordance to the latest (13th) amended Enterprise Registration Certificate, the Bank's charter capital is VND 53,699,917 million.

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") are to carry out banking transactions which include receiving demand deposits, term deposits, savings deposits and other types of deposits; credit granting; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; providing services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, SBV bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; borrowing from/to and depositing with/at other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, share acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with the Securities Law; supervising banks according to securities regulations; acting as agent in settlement; treasury services for credit institutions, branches of foreign banks.

The Head Office of the Bank is located at 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam. As at 30 June 2025, the Bank has one (01) Head Office; two (02) local representative offices (in Da Nang and Ho Chi Minh City) and (01) overseas representative office in Myanmar; eight (08) administrative units including: one (01) School of Human Resource Development and Training; one (01) Card centre; one (01) Remittance centre and five (05) Cash management centres; one hundred and fifty-seven (157) branches and eight hundred and eighty-seven (887) transaction offices (including two (02) overseas branches).

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05a/TCTD

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

1 GENERAL INFORMATION (CONTINUED)

As at 30 June 2025, the Bank had 22,507 employees (as at 31.12.2024: 22,492 employees).

The Bank interest in eight (08) subsidiary companies and one (01) joint venture are listed below:

No	Name	Operating Licence	Principal activities	30.6.2025		31.12.2024	
				% of ownership	% of voting rights	% of ownership	% of voting rights
Subsidiaries							
1	VietinBank Leasing Company Ltd.	Establishment and Operation Licence No. 53/1998/QD-NHNN5 dated 26 January 1998 issued by the SBV and the Business Registration Certificate No. 0101047075 dated 31 August 2009 issued by Department of Planning and Investment of Hanoi with latest amendment (11 th) dated 1 June 2022.	Finance leasing	100%	100%	100%	100%
2	VietinBank Securities Joint Stock Company	Establishment and Operation Licence No. 107/UBCK-GP dated 1 July 2009 issued by the State Securities Commission and latest Amended Licence No. 103/GPDC-UBCK dated 17 January 2025.	Securities activities	75.64%	75.64%	75.64%	75.64%
3	VietinBank Debt Management and Asset Management Company Ltd.	Business Registration Certificate No. 0302077030/GP dated 20 July 2010 issued by Department of Planning and Investment of Ho Chi Minh City with latest amendment (7 th) dated 7 July 2025.	Asset management	100%	100%	100%	100%
4	VietinBank Insurance Joint Stock Corporation	Establishment and Operation Licence No. 21/GP-KDBH dated 12 December 2002 issued by the Ministry of Finance and Amended Licence No. 21/GPDC34/KDBH dated 20 November 2024.	Non-life insurance	73.37%	73.37%	73.37%	73.37%
5	VietinBank Gold and Jewellery Trading Company Ltd.	Enterprise Registration Certificate No. 0105011873 dated 25 November 2010 issued by Department of Planning and Investment of Hanoi with the latest (12 th) amendment dated 2 April 2025.	Trading, producing and refining gold, silver, precious stones	100%	100%	100%	100%

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05a/TCTD

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

1 GENERAL INFORMATION (CONTINUED)

No	Name	Operating Licence	Principal activities	30.6.2025		31.12.2024	
				% of ownership	% of voting rights	% of ownership	% of voting rights
6	VietinBank Fund Management Company Limited	Establishment and Operation Licence No. 50/UBCK-GP dated 26 October 2010 issued by State Securities Commission and Amended Licence No. 46/GPDC-UBCK dated 21 June 2024.	Establishing and managing securities investment funds and securities investment companies; managing securities investment portfolios; and providing securities investment advisory services.	100%	100%	100%	100%
7	VietinBank Global Money Transfer Company	Enterprise Registration Certificate No. 0105757686 dated 3 January 2012 issued by Hanoi Authority for Planning and Investment with the latest amendment (2 nd) dated 6 February 2025.	Monetary transfer intermediary	100%	100%	100%	100%
8	VietinBank Lao Limited	Enterprise Registration Certificate No. 068/BOL dated 8 July 2015 granted by Bank of the Lao People's Democratic Republic and Amended Licence No. 3262/DKDN dated 29 August 2024 of Laos Ministry of Industry and Trade.	Finance and banking	100%	100%	100%	100%
Joint venture company							
1	Indovina Bank Limited	Establishment and Operation Licence No. 08/NH-GP dated 29 October 1992 issued by State Bank of Vietnam and Amended Licence No. 158/QD-NHNN dated 25 January 2017, No. 101/GP-NHNN dated 11 November 2019. The Establishment and Operation Licence was issued for a period of 99 years from 29 October 1992.	Finance and banking	50%	50%	50%	50%

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****1 GENERAL INFORMATION (CONTINUED)****Disclosure of information comparability in the interim separate financial statements:**

The comparative figures of the interim separate statement of financial position and the corresponding notes are the figures of the Bank's audited separate financial statements for the year ended 31 December 2024. The comparative figures of the interim separate income statement, interim separate cash flow statement and the corresponding notes are the figures of the Bank's reviewed interim separate financial statements for the 6-month period ended 30 June 2024.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of interim separate financial statements**

The interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam. The interim separate financial statements have been prepared under the historical cost convention.

The accompanying interim separate financial statements are not intended to present the financial position and financial performance and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The financial statements in the Vietnamese language are the official statutory financial statements of the Bank. The financial statements in the English language have been translated from the Vietnamese version.

Separately, the Bank has also prepared interim consolidated financial statements of the Bank and its subsidiaries, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements applicable to credit institutions operating in Vietnam.

Users of these interim separate financial statements of the Bank should read them together with the interim consolidated financial statements of the Bank and its subsidiaries for the six-month period ended 30 June 2025 in order to obtain full information of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank and its subsidiaries.

2.2 Financial year

The Bank's financial year is from 1 January to 31 December. The accompanying interim separate financial statements were prepared for the 6-month period ended 30 June 2025.

2.3 Currency

The interim separate financial statements are measured in Vietnamese Dong ("VND" or "Dong"), and presented in million Vietnamese Dong ("million VND" or "million Dong"), rounded to the nearest million. The Bank determines its accounting currency in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam.

All transactions are recorded in original currencies. Transactions arising in currencies other than VND ("foreign currencies") are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at month end are translated at the rates of exchange ruling at the month end date. Foreign exchange differences arising from these translations are recognised in the foreign exchange differences item in the separate financial statement at month end and transferred to interim separate income statement at period end.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.4 Cash and cash equivalents**

On the interim separate cash flow statement, cash and cash equivalents comprise cash on hand, precious metals, precious stones, balances with the State Bank of Vietnam, government treasury bills and other short-term valuable papers eligible for discount with the SBV, securities which have maturity dates within 3 months from date of purchase, demand and term deposits at other credit institutions which have maturity dates within three months or less.

2.5 Placements with and loans to other credit institutions***Placements with other credit institutions***

Placements with other credit institutions include demand deposits, placements with local credit institutions and branches of overseas banks with original maturity less than three months, and placements with overseas credit institutions. They are stated at the amount of principal outstanding.

Placements (excluding demand deposits) with local credit institutions, branches of overseas banks and placements (excluding demand deposits) with overseas credit institutions are reclassified and made provision for credit losses.

Credit risk classification for term deposits with other credit institutions is made in accordance with Circular 31/2024/TT-NHNN dated 30 June 2024 issued by the SBV regulating on the classification of assets in operations of commercial banks, non-bank credit institutions and foreign bank branches ("Circular 31").

Credit risk provision is made in accordance with Decree No. 86/2024/NĐ-CP ("Decree 86") dated 11 July 2024 issued by the Government regulating on the levels of provisioning, methods of provisioning for risks, and the use of provisions to handle risks in the operations of credit institutions, foreign bank branches and the credit institutions' reversal of accrued interest income to off-balance sheet.

The credit risk classification and provision are similar to those policies on loans to customers as described in Note 2.6.

In accordance with Decree 86, the Bank is not required to make general provision for placements with other credit institutions.

Loans to other credit institutions

Loans to other credit institutions are loans with original term to maturity of less than one year.

Loans to other credit institutions are stated at the amount of principal outstanding, and are reclassified and made provision for credit losses.

Loan classification and specific provision for losses on loans to other credit institutions is determined in accordance with Circular 31 and Decree 86 similar to those policies on loans to customers as described in Note 2.6.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers

2.6.1 Accounting for loans to customers

(i) Recognition of loans to customers

Short-term loans are those with original term within one year from the loan disbursement date; medium-term loans are those with original term over one to five years from the loan disbursement date; and long-term loans are those with original term of more than five years from the loan disbursement date.

Loans to customers are stated at the amount of principle outstanding, and are reclassified and made provision for credit losses.

According to Law on Credit institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly and Circular 21/2024/TT-NHNN dated 28 June 2024 issued by the SBV regulating letter of credit operations and other business activities related to letter of credit, from 1 July 2024, letters of credit ("L/C") is a form of credit extension through issuance, confirmation, negotiation of payment or reimbursement of letters of credit. The change is applied prospectively from 1 July 2024.

(ii) Classification of loans to customers

Loans classification, including loans to customers, debts arising from L/C issuance, L/C payment by negotiation, L/C reimbursement and outright purchase and outright purchase without recourse of sets of documents presented under L/Cs (except where the Bank buys outright a set of documents presented under an L/C which it issued). ("hereinafter refer to "debts") are made in accordance with Circular 31.

Loans to customers are classified into five groups with the collection status and the following factors:

Quantitative factors:

Group 1: Current

- (a) Current loans assessed as fully and timely recoverable, both principals and interests; or
- (b) Loans overdue less than 10 days and assessed as fully recoverable, both overdue principals and interests, and fully and timely recoverable, both remaining principals and interests; or
- (c) Loans classified into group 1 as meeting criteria to be classified into a group with lower level of risk.

Group 2: Special mentioned

- (a) Loans overdue up to 90 days overdue, except those specified in point (b) of Current loans and those classified into a group with higher level of risk per regulations; or
- (b) Loans rescheduled for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulation; or
- (c) Loans classified into group 2 as meeting the criteria to be classified into a group with lower level of risk or loans to be classified into a group with higher level of risk per regulation.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Group 3: Sub-standard

- (a) Loans overdue between 91 days and 180 days, except those classified into a group with higher level of risk per regulations; or
- (b) Loans extended for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulations; or
- (c) Loans having interests exempted or reduced because customers are not able to pay the interests according to credit contracts, except those classified into a group with higher level of risk per regulations; or
- (d) Loans falling in one of the following cases that not yet been collected within less than 30 days from the issuance date of recovery decision:
 - Loans having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
 - Loans having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
 - Loans having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.
- (e) Loans in the collection process under inspection conclusions; or
- (f) Loans recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected within less than 30 days from the issuance date of recovery decision; or
- (g) Loans classified into group 3 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- (h) Loans classified into group 3 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

Group 4: Doubtful

- (a) Loans overdue between 181 days and 360 days, except those classified into a group with higher level of risk per regulations; or
- (b) Loans restructured for the first time and overdue not more than 90 days according to the first restructured terms, except those classified into a group with higher level of risk per regulations; or
- (c) Loans restructured for the second time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with level of risk per regulations; or
- (d) Loans specified in point (d) of Sub-standard loans without being collected for between 30 days and 60 days from the issuance date of recovery decision; or
- (e) Loans in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or
- (f) Loans recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected between 30 and 60 days from the issuance date of recovery decisions; or
- (g) Loans classified into group 4 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- (h) Loans classified into group 4 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Group 5: Bad

- (a) Loans overdue more than 360 days; or
- (b) Loans restructured for the first time and overdue from 91 days according to the first restructured terms of repayments; or
- (c) Loans restructured for the second time and overdue according to the second restructured terms of repayments; or
- (d) Loans restructured for the third time or more, except those meeting criteria to be classified into a group with lower level of risk; or
- (e) Loans specified in point (d) of Sub-standard loans without being collected for more than 60 days from the issuance date of recovery decision; or
- (f) Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to recovery term; or
- (g) Loans recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected for more than 60 days from the issuance date of recovery decisions; or
- (h) Loans to other credit institutions announced under special control status, or to foreign bank's branches of which capital and assets are blockaded; or
- (i) Loans classified into group 5 as meeting criteria to be classified into a group with higher level of risk; or
- (j) Loans classified into group 5 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

According to Circular 31, loan shall be classified in a group with lower risks (including group 1) in the following cases:

Overdue loans

- Customers have made full repayment of the overdue principal and the interest including interests on overdue principal and the principal and interest of the following payment periods (if any) for at least three months in respect of long and medium-term loans and one month in respect of short-term loans since the date the overdue principal and interest are fully repaid; and
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

Restructured loans

- Customers have made full repayment of the principal and interest under the restructured repayment term (if any), for at least three months in respect of long and medium-term loans and one month in respect of short-term loans, since the date the principal or interest under the restructured repayment term are fully paid; in case the principal and interest have the same one repayment period then calculate from the date of full payment of principal and interest; and
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.
- Loans for which the credit granting is subject to administrative penalties by regulations.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

According to Circular 31, loans shall be classified in a group with higher risks in the following cases:

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

Provision for losses on loans to customers shall be adjusted accordingly with the loan group after classification.

Classification of payments for off-balance sheet commitments

Payments under off-balance sheet commitments are amounts that the Bank settled on behalf of customers when customers who are guaranteed by the Bank are not able to settle the amount when it falls due.

Overdue days are calculated as soon as the Bank implements its obligation under commitments. The amount of payment is classified as follows:

Group 3: Sub-standard

- If overdue for less than 30 days.

Group 4: Doubtful

- If overdue from 30 days and less than 90 days.

Group 5: Loss

- If overdue for 90 days or more.

If a payment under off-balance sheet commitments is classified in a group with lower risks than a group in which the off-balance sheet commitments are classified as per Note 2.7, the Bank is obliged to reclassify the payment into the same group of the off-balance sheet commitments.

Qualitative factors:

Group 1: Current

Loans of which both principal and interest are assessed by the Bank to be recoverable in full by due dates.

Group 2: Special mentioned

Loans of which both principal and interest are assessed by the Bank that likely to be recovered in full, but customers showing signs of decrease in ability to pay.

Group 3: Sub-standard

Loans of which both principal and interest are assessed by the Bank that unlikely to be recovered when due. These loans are assessed to have potential losses by the Bank.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Qualitative factors (continued):

Group 4: Doubtful

Loans are assessed by the Bank as those posing high risk of causing loss.

Group 5: Bad

Loans are assessed by the Bank as those unlikely to be recovered and posing risk of causing loss.

Non-performing loans are loans classified into groups 3, 4 and 5.

The Bank is required to use the results of loan classification as provided by the Credit Information Center of the SBV ("the CIC") to classify its loans to customers into higher risk group as determined by the Bank and provided by the CIC.

All remaining loans of the customers at the Bank are classified into such group loan with highest level of risks.

Where the Bank participates in a syndicated loan, the Bank reclassified all loans (including the outstanding syndicated loan) of the customer into the highest risk group as determined by the lenders.

(iii) **Provision for losses on loans to customers**

Provision for losses on loans to customers includes specific allowance and general allowance.

Specific provision

Specific provision for losses on loans to customers is calculated using set rates applied to Loan from Group 1 to Group 5 as follows:

	Provision rates
Group 1 - Current	0%
Group 2 - Special mentioned	5%
Group 3 - Sub-standard	20%
Group 4 - Doubtful	50%
Group 5 - Bad	100%

The specific provision is calculated based on the customer's loan balance on the last working day of each month less the discounted value of collateral assets, the amount then multiplied by the specific provision rates applied to corresponding loan group.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(iii) Provision for losses on loans to customers (continued)

Specific provision (continued)

The discounted ratio of collateral assets is assessed annually, updated (if any) and approved by the Board of Directors on the basis that the actual discounted ratio does not exceed the maximum discounted ratio as follows:

Type of collateral assets	Maximum discounted ratio
(a) Deposits, certificates of deposit in VND at the Bank	100%
(b) Government bonds, gold billets in accordance with law on gold trading activities; deposits, certificates of deposit in foreign currencies at the Bank	95%
(c) Municipal bonds, Government-guaranteed bonds; negotiable instruments, bonds issued by the Bank; deposits, certificates of deposit issued by other credit institutions, foreign bank branches:	
• With a remaining term of less than 1 year	95%
• With a remaining term of between 1 year to 5 years	85%
• With a remaining term of over 5 years	80%
(d) Securities issued by other credit institutions and listed on a stock exchange	70%
(e) Securities issued by enterprises (except credit institutions) and listed on a stock exchange	65%
(f) Unlisted securities and valuable papers, except for the types of securities specified in Point (c) of this Clause, issued by other credit institutions listed on a stock exchange;	50%
Unlisted securities and valuable papers, except for the types of securities specified in Point (c) of this Clause, issued by other credit institutions unlisted on a stock exchange.	30%
(g) Unlisted securities and valuable papers issued by enterprises listed on a stock exchange;	30%
Unlisted securities and valuable papers issued by enterprises unlisted on a stock exchange.	10%
(h) Real estates	50%
(i) Others	30%

Collateral asset with value of VND 50 billion or more against loans to the Bank's related parties or other parties as prescribed in Article 135 of the 2024 Law on credit institutions and collateral asset with value for deduction of VND 200 billion or more which are movable assets, real estate or others, excluding gold billets, Government bonds listed on the Stock Exchange, securities issued by enterprises or other credit institutions must be valued by a licenced valuing organisation. Other than these cases, collateral assets are valued in accordance with the Bank's internal policy and process.

Collateral assets that do not satisfy the conditions are deemed to have zero value.

General provision

The general allowance is made at 0.75% of the outstanding balance of loans to customers on the last working day of each month, excluding the total balance of loans to customers which are classified as loss loans.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(iv) Written off loans to customers that are classified as bad

Bad debt could be written off using provision and transferred to off-balance sheet accounts in the following cases:

- Customer is an organisation, which is dissolved, goes bankrupt as prescribed by law or an individual who dies or is missing; or
- Loans which are classified in loan group 5.

If, for at least 5 (five) years, after using provisions against credit risks and after all measures for debt recovery of the Bank's Risk Handling Committee have been implemented but debts are still irrecoverable, the Bank shall be entitled to release the unsettled debts from the off-balance sheet accounts in accordance with the approval of the Bank's Risk Handling Committee.

2.6.2 Loan restructuring and retention of loan group to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by typhoon no.3, flooding, and landslides after typhoon no.3

From 4 December 2024, loan restructuring, including the principal and/or interest, to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by typhoon no.3, flooding, and landslides after typhoon No.3 is carried out in accordance with Circular 53/2024/TT-NHNN providing instructions for credit institutions and foreign bank branches on debt rescheduling for borrowers facing difficulties due to impact and damage caused by storm no. 3, floods, landslides in the aftermath of storm No. 3 ("Circular 53") issued by the SBV dated 4 December 2024, upon the customers' requests and the Bank's financial capacity.

The Bank restructures the repayment terms for the principal balance and/or interest of loans that meet the following conditions:

- Borrowers in the following central-affiliated cities and provinces, including Ha Giang, Cao Bang, Lang Son, Bac Giang, Phu Tho, Thai Nguyen, Bac Kan, Tuyen Quang, Lao Cai, Yen Bai, Lai Chau, Son La, Dien Bien, Hoa Binh, Ha Noi, Hai Phong, Hai Duong, Hung Yen, Vinh Phuc, Bac Ninh, Thai Binh, Nam Dinh, Ha Nam, Ninh Binh, Quang Ninh, Thanh Hoa (hereinafter referred to as "26 provinces and cities"), are facing difficulties due to impact and damage of typhoon no.3, including:
 - Borrowers are individuals who are currently residing or working or locating their business establishments or carrying out investment, construction or business activities in the abovementioned 26 provinces and cities.
 - Borrowers are organizations (except borrowers that are credit institutions, foreign bank branches) that are headquartered or locate their branches, representative offices or business establishments or carry out investment, construction or business activities in the abovementioned 26 provinces and cities.
- Their outstanding principal amounts arise before 7 September 2024 from lending or finance lease activities.
- Obligations to repay outstanding principal and/or interest arise within the period starting from 7 September 2024 to 31 December 2025 inclusive.
- The outstanding debt to be rescheduled is undue or up to 10 (ten) days past the agreed-upon due date. The Bank may consider rescheduling the outstanding debt which is more than 10 (ten) days overdue and considered overdue within the period starting from 7 September 2024 to 16 December 2024 inclusive if these debt rescheduling procedures are carried out for the first time as prescribed in Circular 53.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.2 Loan restructuring and retention of loan group to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by typhoon no.3, flooding, and landslides after typhoon No.3 (continued)

- The bank determines that the borrower is unable to repay the principal and/or interest on schedule under the signed agreement due to impact and damage caused by typhoon No.3, and is able to fully repay the principal and/or interest after the debt is rescheduled.
- The Bank does not restructure, under Circular 53, debts that violate regulations of law.
- The debt rescheduling shall be considered and carried out from the effective date of Circular 53 to 31 December 2025 inclusive without limitation on number of debt rescheduling.
- The date of final repayment of the restructured debt shall be determined taking into account the extent of difficulties encountered by each specific borrower but must not fall after 31 December 2027.

Details of loan classification and loan group retention in accordance with Circular 53:

The Bank retains the loan group for the loan for which principal and/or interest has been restructured ("restructured loan") at the latest classification before the date on which the loan was restructured.

- For restructured loans that are undue during the restructured period, the Bank does not apply to adjust, reclassify into a group with higher level of risk as prescribed in Circular 31.
- For restructured loans that are overdue during the restructured period and the Bank does not continue to apply loan restructuring as prescribed in Circular 53, the Bank shall classify those restructured loans in accordance with Circular 31.

The restructuring of loan repayment period for customers can be carried out until 31 December 2025.

From 4 December 2024, the Bank makes provisions for losses on loans to customers whose loans are restructured as prescribed by Decision 1510/QĐ-TTg dated 4 December 2024 ("Decree 1510") as follows:

Specific provision

Additional specific provision shall be determined as follows:

Additional specific provision = A - B

Whereas:

- A: Specific provision made for all the outstanding loans of customers according to loan classification under common guidance by the SBV.
- B: Specific provision made for all the outstanding loans of customers according to the loan classification regulated by Decision 1510.

If the aforementioned additional specific provisions are positive, the Bank makes additional specific provision for credit losses as follows:

- By 31 December 2024: At least 35% of the additional specific provisions.
- By 31 December 2025: Additional provision to reach at least 70% of the required specific provision amount.
- By 31 December 2026: the remaining amount shall be provisioned to reach 100% of the required specific provision amount.

General provision

The Bank makes general provisions for losses from loans to customers for all the outstanding loans according to loan classification according to Decision 1510.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Off-balance sheet commitments

Off-balance sheet commitments consist of guarantees, settlement acceptances and unconditional and irrevocable credit commitments.

Classification of off-balance sheet commitments

Off-balance sheet commitments are classified as follows:

Group 1: Commitments which according to the assessment of the Bank could be fully settled when they are due.

Group 2: Commitments which according to the assessment of the Bank could not be fully settled when they are due.

Group 3 and higher risk groups: Commitments relating to debts falling in one of the following cases and not yet collected since the issuance date of recall decision:

- Commitment having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.

Provision for off-balance sheet commitments

The classification of off-balance sheet commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No provision is made for off-balance sheet commitments.

2.8 Investments in securities

Investments in securities are classified into three categories in accordance with Letter 2601/NHNN-TCKT dated 14 April 2009 issued by SBV: i) trading securities, ii) held to maturity investment securities or iii) available for sale investment securities. Bank is required to classify their investment securities into held-to-maturity investment securities, available for sale investment securities or trading securities at the purchase date, reclassification after purchase is permitted only once for each investment securities item.

(a) Trading securities

Trading securities are defined as debt securities or equity securities, which are held for trading and are acquired principally for the purpose of selling in the short-term or if so designated by the Board of Management.

Trading securities are initially recognised at cost of acquisition and subsequently reflected at cost during holding period.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. The provision for diminution in value is made when their market price is lower than their cost. Trading securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with the same accounting policies applied for loans to customers as stated in Note 2.6. Changes in the provision balance during the accounting period are recognised in the interim separate income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Investments in securities (continued)

(a) Trading securities (continued)

The Bank recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recorded at the time of orders matching;
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Gains or losses from the disposal of trading securities are recognised net in the interim separate income statement.

Interest income for debt trading securities during the period of holding is recognised in the interim separate income statement upon receipt.

(b) Available-for-sales investment securities

Available-for-sales investment securities include equity securities and debt securities, which are held by the Bank with the purpose of being ready for sale, not intended for frequent trading and may be sold at any time if deemed beneficial. Equity securities are classified as available-for-sale securities only if the Bank is not a founding shareholder or is not a strategic investor of the investee company.

Equity securities are stated at cost of acquisition and are subjected to provision for diminution in value.

Debt securities are recorded at face value at transaction date. Accrued interest before purchase (for debt securities with interest paid at maturity) or prepaid interest awaiting allocation (for debt securities with interest paid in advance) is reflected in a separate account. Discounts/premiums represent the negative/positive difference between cost and the amount consisting of face value plus (+) accrued interest before purchase (if any) or minus (-) prepaid interest awaiting allocation (if any), also recorded in a separate account.

During the subsequent holding period, these securities are recognised at face value, and the discounts/premiums (if any) on available-for-sale securities are allocated to the interim separate income statement using the straight-line method over the remaining estimated period of the securities. Interest received during the holding period of securities is recognised based on the following principles: Interest accrued before purchase is recorded as a reduction in the value of the securities themselves, offset against the accrued interest account; and interest accrued after the purchase date is recognised into the Bank's income on an accrual basis. Prepaid interest is allocated to investment securities interest income using the straight-line method over the investment period of securities.

The Board of Management reviews all outstanding available-for-sale investments to determine the amount of provision to recognise at the period end. The provision for diminution in value is made when their market price is lower than their cost.

Available-for-sale investment securities in forms of corporate bonds are unlisted corporate bonds or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with the same accounting policies applied for loans to customers as stated in Note 2.6.

Changes in the provision balance during the accounting period are recognised in the interim separate income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Gains or losses from disposal of available-for-sale securities are recorded net in the interim separate income statement.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Investments in securities (continued)

(c) Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities, which the Bank acquires for investment purpose with fixed or determinable payment and fixed maturities where the Bank's Board of Management has the positive intention and ability to hold until maturity. Held-to-maturity investment securities are not allowed to be sold off before the maturity date or transferred to trading securities or available-for-sale investment securities.

Held-to-maturity investment securities are stated at cost and are subject to provision for diminution in value.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. The provision for diminution in value is required when there is evidence of a long-term decline in the value of securities or the Bank cannot recover its investments.

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with the same accounting policies applied for loans to customers as stated in Note 2.6.

Changes in the provision balance during the accounting period are recognised in the interim separate income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Premium and discounts arising from purchases of held-to-maturity investment securities are amortised to the income statement using the straight-line basis over the period from the acquisition dates to maturity dates.

When received, cumulative interest incurred before the purchase date is recorded as a decrease of that investment securities value. Cumulative interest incurred after the purchasing date is recognised into the interim separate income statement on an accrual basis.

2.9 Investment in subsidiaries and joint ventures

(a) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Bank has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights, while also satisfying the conditions outlined in the Law on Credit Institutions No. 32/2024/QH15.

Investments in subsidiaries are initially recognised at cost of acquisition including capital contribution value plus other expenditure directly attributable to the investment; Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(b) Investments in joint ventures

A joint venture is established by a joint venture agreement between two or more parties who have joint control over financial and operating policies.

Investments in joint ventures are carried at cost in separate financial statements. Accordingly, the Bank's contributed capital is initially recorded at cost. Distributions from accumulated net profits of the joint ventures arising subsequently to the date of acquisition are recognised in the separate income statement for the year. Distributions from sources other than from such profits are considered recovery of investments and are deducted from the cost of the investments.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 Investment in subsidiaries and joint venture (continued)****(c) Provision for the diminution in value of the investments in subsidiaries and joint venture**

Provision for the diminution in value of the investments in subsidiaries and joint venture is made when there is a diminution in value of the investments at the period end.

Provision for the diminution in value of the investments in subsidiaries and joint venture is calculated based on market value if market value can be determined reliably. If market value can not be determined reliably, the provision for the diminution in value of the investments in subsidiaries and joint venture is calculated based on the accumulated losses in the latest financial statements of the investee.

Changes in the provision balance during the accounting period are recorded into the income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.10 Other long-term investments

Other long-term investments are investments of equal or less than 11% of the voting rights in the equity of unlisted entities, and the investments are held not for sale for 12 months or more from the interim separate financial statement date. These investments are initially stated at cost of acquisition, and subsequently reflected at cost during holding period.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. Regarding investments in shares whose fair value can be determined reliably, the provision for diminution in value is made when cost is higher than market value. If market value can not be determined reliably, the provision is calculated based on the loss of investees, following the latest financial statements of investees.

Changes in the provision balance during the accounting period are recorded into the income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.11 Repurchase and re-sale contracts

Securities sold under agreements to be repurchased at a specific date in the future (repos) are not de-recognisednot derecognised in interim separate financial statements. The corresponding cash received from these agreements is recognised in the interim separate statement of financial position as a borrowing and the difference between the sale price and the repurchase price is allocated to the interim separate income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

Securities purchased under agreements to be resold at a specific date in the future (reverse repos) are not recognised in the separate financial statements. The corresponding cash paid under these agreements is recognised in the separate statement of financial position as a loan and the difference between the purchase price and resale price is amortized into the separate income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.12 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to their suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the income statement when incurred in the year.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives.

The estimated useful lives of each asset class are as follows:

Plant and buildings	5 - 40 years
Machinery, equipment	3 - 7 years
Motor vehicles	6 - 7 years
Management equipment and other tangible fixed assets	3 - 6 years
Computer software and other intangible fixed assets	2 - 5 years
Computer software and other intangible fixed assets	2 - 5 years

Land use rights comprise land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim separate income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies and capitalised borrowing costs for qualifying assets in accordance with the Bank's accounting policies. In case the project has been completed and put into use but the project's final settlement has not been approved, the Bank records an increase in the historical cost of the fixed asset according to the provisional price (provisional price based on actual costs incurred to acquire the fixed asset) for depreciation purposes, but must subsequently adjust according to the approved final settlement price.

2.13 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.14 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments in the interim separate financial statement. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis.

Prepaid land lease payments for land lease contracts, which are not recognised as intangible fixed assets as explained in Note 2.12, are recorded as prepaid expenses and are allocated on a straight-line basis over the prepaid lease term.

2.15 Other assets

Other assets, other than those from credit activities in the Bank's operation are initially recognised at cost. Subsequently, other receivables are recorded at cost and are subjected to provision for diminution in value.

2.16 Derivatives

Foreign currency forward and swap contracts

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognised immediately at the effective date of the contract under "Interest and fee receivables" item or "Interest and fee payables" item in the consolidated statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item over the term of the contract. As at the date of the interim separate financial statement, commitments of foreign currency forward contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of these contracts are recognised in the interim separate income statement.

Interest rate swap contracts

Nominal principal amounts of one-currency-interest-rate swap contracts are not recorded in the interim separate statement of financial position. For two-currency-interest-rate swap contracts with nominal principal swap, commitments are recognised in the interim separate statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis. For two-currency-interest- rate swap contracts without nominal principal swap, commitments are recognised in the interim separate statement of financial position at the date of principal exchange. Income and expenses arising from interest rate effects are recorded on accrual basis.

2.17 Capital financed and entrusted for investments and loans which the Bank bears risk

The Bank receives capital financed and entrusted for investments and loans from domestic or foreign governments, organisations, individuals and use the received amounts according to assigning purposes. The Bank is responsible for repayment of the amount when they fall due.

Capital financed and entrusted for investments and loans are recorded as liabilities in the interim separate financial statements.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.18 Other provisions

Provisions are recognised when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

2.19 Employee benefits

Severance allowances

In accordance with Vietnamese labour laws, employees of the Bank who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Bank less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Bank.

The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the employee's termination date.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

Retirement allowances

Retirement allowances are paid to retired employees of the Bank by the Social Insurance Agency, a government-affiliated agency. In addition, the Bank shall pay a subsidy of 02 months of salary based on the average position salary for the six consecutive months immediately before retirement, funded from the annually approved salary budget. Retirement allowances are recorded as expenses when incur.

2.20 Owner's capital

Owners' capital is recorded according to the actual amounts contributed.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Undistributed earnings/(accumulated losses) record the Bank's results (profit or loss) after CIT at the reporting date.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.21 Appropriation of profit

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of shareholders, and after appropriation to funds in accordance with the Bank's charter and Vietnamese regulations.

The Bank appropriated from profit after tax of the Bank to funds according to the proportion prescribed below:

- Reserve to supplement charter capital: 10% of profit after tax, maximum balance not exceed the Bank's charter capital, being made at the year-end;
- Financial reserve: 10% of profit after tax, being made at the year-end; and
- The investment and development fund, the bonus and welfare fund and other funds are established in accordance with current regulation and the Decisions of the General Shareholders' Meeting.

2.22 Interest income and expenses

Interest income and expense are recognised on an accrual basis. Except for interest income of trading securities which would be recognised when received.

Accrued interest income on the following loans is recorded as off-balance sheet item and is recognised in the separated income statement upon actual receipt.

- Loans that are classified from group 2 to group 5 in accordance with Circular 31;
- Loans structured and maintained as standard loan groups (group 1) as prescribed in Circular 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023, Circular 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") and Circular 53/2024.

2.23 Fee and commission income

Fee and commission income consists of fees received from settlement services, treasury services and other services. Fees and commissions are recognised on accrual basis.

2.24 Fee and commission expenses

Fees and commission expenses are recognised in the interim separate income statements when incurred.

2.25 Dividends and distributable profits income

Income from dividends and distributable profits is recognised when the Bank has established receiving rights from investees in the interim separate income statements and when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Bank; and
- Income can be measured reliably.

When dividends are received in the form of shares from the distributable profits of joint-stock companies, the Bank does not recognise the value of the shares received nor interest income in the separate financial statements.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.26 Current and deferred income tax**

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred Income tax recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the Income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the interim separate statement of financial position date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.27 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Bank, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank that gives them significant influence over the enterprise, key management personnel, including the Board of Directors, Board of Supervision and Board of Management of the Bank and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, Bank considers the substance of the relationship, and not merely the legal form.

2.28 Critical accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of interim separate financial statements applicable to credit institutions operating in Vietnam requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial period.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Bank and that are assessed by the Board of Management to be reasonable under the circumstances. The areas involving significant estimates and assumptions in the interim separate financial statements are presented in Note 2.6 and Note 2.8.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

3 LOANS TO CUSTOMERS

3.1 By type of loans

	30.6.2025 million VND	31.12.2024 million VND
Loans to local economic entities and individuals	1,870,650,285	1,699,856,606
Discounting commercial notes and valuable papers	1,585,497	1,745,674
Payments on behalf of customers	120,823	304,240
Loans to overseas corporations and individuals	9,949,394	3,964,818
Loans given from financed funds and trusted investments	1,714,732	1,752,217
Loans from usance payable at sight letter of credit	68,297	1,085,034
	<hr/> 1,884,089,028	<hr/> 1,708,708,589

3.2 By quality of loans

	30.6.2025 million VND	31.12.2024 million VND
Group 1 - Current	1,841,325,885	1,664,669,164
Group 2 - Special mentioned	18,115,403	22,826,075
Group 3 - Sub-standard	4,818,679	2,808,269
Group 4 - Doubtful	4,735,583	4,784,673
Group 5 - Bad	15,093,478	13,620,408
	<hr/> 1,884,089,028	<hr/> 1,708,708,589

3.3 By term

	30.6.2025 million VND	31.12.2024 million VND
Short-term	1,247,577,415	1,131,645,052
Medium-term	97,334,479	94,589,115
Long-term	539,177,134	482,474,422
	<hr/> 1,884,089,028	<hr/> 1,708,708,589

3.4 Provision for losses on loans to customers

	Specific provision million VND	General provision million VND	Total million VND
As at 1 January 2024	16,638,548	10,860,006	27,498,554
Charge for the year	25,424,264	1,825,755	27,250,019
Utilisation during the year	(18,417,106)	-	(18,417,106)
	<hr/>	<hr/>	<hr/>
As at 31 December 2024	23,645,706	12,685,761	36,331,467
Charge for the period	9,737,140	1,372,461	11,109,601
Utilisation during the period	(14,232,490)	-	(14,232,490)
	<hr/>	<hr/>	<hr/>
As at 30 June 2025	19,150,356	14,058,222	33,208,578

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

4 INVESTMENT SECURITIES

	30.6.2025 million VND	31.12.2024 million VND
Investment securities		
Available-for-sales investment securities	225,231,988	211,317,063
Held-to-maturity investment securities	205,845,240	184,930,285
	19,386,748	26,386,778
Provision for investment securities		
Provision for losses on available-for-sale investment securities	(399,116)	(399,253)
Provision for losses on held-to-maturity investment securities	(12,368)	(12,475)
	(386,748)	(386,778)
	<u>224,832,872</u>	<u>210,917,810</u>
4.1 Available-for-sale investment securities		
Debt securities		
Government bonds	205,468,625	184,553,670
Debt securities issued by other local credit institutions	85,069,336	80,284,569
Debt securities issued by local economic corporations	118,750,289	102,607,091
	1,649,000	1,662,010
Equity securities		
Equity securities issued by local economic corporations	376,615	376,615
	376,615	376,615
	<u>205,845,240</u>	<u>184,930,285</u>
Provisions for losses on available-for-sale investment securities		
General provision	(12,368)	(12,475)
Specific provision	(12,368)	(12,465)
	-	(10)
	<u>205,832,872</u>	<u>184,917,810</u>
4.2 Held-to-maturity investment securities		
Debt securities		
Debt securities issued by other local credit institutions	19,386,748	26,386,778
Debt securities issued by local economic corporations	19,000,000	26,000,000
	386,748	386,778
Provision for losses on held-to-maturity investment securities		
General provision	(386,748)	(386,778)
Specific provision	(386,748)	(386,778)
	<u>19,000,000</u>	<u>26,000,000</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

5 INVESTMENTS IN OTHER ENTITIES AND LONG TERM INVESTMENTS

5.1 By types of investments

	30.6.2025 million VND	31.12.2024 million VND
Investments in subsidiaries	4,123,832	4,123,832
Investments in joint-ventures	1,688,788	1,688,788
Other long - term investments	22,962	22,962
	<u>5,835,582</u>	<u>5,835,582</u>

5.2 Investments in subsidiaries

Type	30.6.2025		31.12.2024	
	Original amount million VND	Holding percentage	Original amount million VND	Holding percentage
Vietinbank Leasing Co., Ltd - Vietnam Joint Stock Commercial Bank For Industry And Trade	1,000,000	100%	1,000,000	100%
Viet Nam Bank For Industry & Trade Securities JSC	597,232	75.64%	597,232	75.64%
Asset Management Company Limited - Viet Nam Joint Stock Commercial Bank For Industry And Trade	120,000	100%	120,000	100%
Vietinbank Insurance Corporation - Vietnam Joint Stock Commercial Bank For Industry And Trade	489,150	73.37%	489,150	73.37%
Vietinbank Fund Management Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	300,000	100%	300,000	100%
Vietinbank Gold And Jewellery Trading Company - Vietnam Joint Stock Commercial Bank For Industry And Trade	200,000	100%	200,000	100%
VietinBank Global Money Transfer - Vietnam Joint Stock Commercial Bank For Industry And Trade	50,000	100%	50,000	100%
VietinBank (Lao) Ltd.	1,367,450	100%	1,367,450	100%
	<u>4,123,832</u>		<u>4,123,832</u>	

5.3 Investments in joint-ventures

	30.6.2025		31.12.2024	
	Original amount million VND	Holding percentage (%)	Original amount million VND	Holding percentage (%)
Indovina Bank Ltd.	1,688,788	50%	1,688,788	50%

Indovina Bank Ltd. was established in Vietnam with its headquarters in Ho Chi Minh City, primarily providing banking services. This is a joint venture between the bank and Cathay United Bank, a bank established in Taiwan. This joint venture was granted the License for Establishment and Operation of Joint-Venture Bank No. 101/GP-NHNN by the State Bank of Vietnam on November 11, 2019 (replacing the Joint-Venture Bank Operation License No. 08/NH-GP issued by the State Bank of Vietnam on October 29, 1992) with an operational duration of 99 years and a charter capital of USD 193,000,000, equivalent to VND 3,377,500 million.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

6 OTHER ASSETS

6.1 Other receivables

	30.6.2025 million VND	31.12.2024 million VND
Construction in progress (i)	5,559,338	5,678,511
Purchases and major repair of fixed assets	1,510,533	1,153,660
External receivables	16,359,680	18,404,452
Internal advances and receivables	358,798	196,788
	23,788,349	25,433,411

(i) Details of construction in progress by projects:

	30.6.2025 million VND	31.12.2024 million VND
Constructions in the Northern area (*)	5,395,121	5,419,245
Constructions in the Central area	87,700	76,660
Constructions in the Southern area	76,517	182,606
	5,559,338	5,678,511

(*) Includes the Bank's Headquarters Building Project. The Bank is currently undertaking necessary procedures to transfer the project.

6.2 Other assets

	30.6.2025 million VND	31.12.2024 million VND
Materials and tools	193,787	271,922
Prepaid expenses awaiting for allocation	2,541,123	2,654,335
Other assets	139,248	139,471
	2,874,158	3,065,728

6.3 Provision for impairment of other balance sheet assets

	30.6.2025 million VND	31.12.2024 million VND
Provisions for credit risk		
- General provision	-	429
- Specific provision	-	-
Provision for bad debts	79,156	79,156
	79,156	79,585

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

7 BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	30.6.2025 million VND	31.12.2024 million VND
Borrowings from the SBV	15,390,315	9,512,869
Borrowings by discounting valuable papers	14,998,000	9,017,858
Borrowings under credit facilities	385,357	488,053
Borrowings for grants to State-owned enterprises	6,958	6,958
Deposits from the State Treasury	123,137,198	144,771,235
Denominated in VND	123,137,198	144,771,235
	138,527,513	154,284,104

8 PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

8.1 Placements from other credit institutions

	30.6.2025 million VND	31.12.2024 million VND
Demand deposits	227,915,972	204,434,268
- In VND	138,648,613	109,090,476
- In foreign currencies	89,267,359	95,343,792
Term deposits	62,333,600	48,184,900
- In VND	45,620,000	46,910,000
- In foreign currencies	16,713,600	1,274,900
	290,249,572	252,619,168

8.2 Borrowings from other credit institutions

	30.6.2025 million VND	31.12.2024 million VND
Denominated in VND	255	11,206,369
<i>In which:</i>		
- Discounting and rediscounting borrowings	-	11,184,500
Denominated in foreign currencies	6,602,286	3,613,719
	6,602,541	14,820,088

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

9 DEPOSITS FROM CUSTOMERS

	30.6.2025 million VND	31.12.2024 million VND
Demand deposits		
- In VND	416,399,996	382,347,881
- In foreign currencies	343,810,232	322,059,229
	72,589,764	60,288,652
Term deposits	1,289,747,963	1,205,502,722
- In VND	1,248,457,831	1,167,661,644
- In foreign currencies	41,290,132	37,841,078
Specialised fund deposits	5,911,255	9,998,363
- In VND	5,054,075	9,134,435
- In foreign currencies	857,180	863,928
Marginal deposits	4,984,930	5,572,125
- In VND	4,550,368	5,181,752
- In foreign currencies	434,562	390,373
	<u>1,717,044,144</u>	<u>1,603,421,091</u>

10 DERIVATIVES AND OTHER FINANCIAL LIABILITIES

	30.6.2025		
	Total book value (at the foreign exchange rate at 30 June)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	30	(520,781)	(520,751)
- Forward contracts	-	(333,879)	(333,879)
- Swap contracts	-	(186,902)	(186,902)
- Futures contracts	30	-	30
Currency interest rate derivative financial instruments	-	(120,800)	(120,800)
	<u>30</u>	<u>(641,581)</u>	<u>(641,551)</u>
	31.12.2024		
	Total book value (at the foreign exchange rate at 31 December)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	18,075	(298,910)	(280,835)
- Forward contracts	-	(298,910)	(298,910)
- Swap contracts	18,075	-	18,075
Currency interest rate derivative financial instruments	-	(117,286)	(117,286)
	<u>18,075</u>	<u>(416,196)</u>	<u>(398,121)</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

11 CAPITAL FINANCED OR ENTRUSTED FOR INVESTMENTS AND LOANS THAT THE BANK BEARS RISK

	30.6.2025 million VND	31.12.2024 million VND
Denominated in VND	381,111	402,575
Denominated in foreign currencies	1,673,085	1,676,928
	<u>2,054,196</u>	<u>2,079,503</u>

12 VALUABLE PAPERS

	30.6.2025 million VND	31.12.2024 million VND
Valuable papers in VND	228,122,453	151,853,519
- Par value	228,122,378	151,853,439
- Premium	75	80
Valuable papers in foreign currencies	73	71
- Par value	73	71
	<u>228,122,526</u>	<u>151,853,590</u>

Details of the term of issued valuable papers:

	30.6.2025				
	Promissory notes million VND	Bearer bonds million VND	Book-entry bonds million VND	Certificate of deposit million VND	Total million VND
Term under 12 months	153	-	-	153,687,463	153,687,616
Par value	153	-	-	153,687,463	153,687,616
- In VND	153	-	-	153,687,463	153,687,616
Term from 12 months to under 5 years	-	166	-	12,557,649	12,557,815
Par value	-	166	-	12,557,649	12,557,815
- In VND	-	166	-	12,557,576	12,557,742
- In foreign currencies	-	-	-	73	73
Term over 5 years	-	-	61,877,095	-	61,877,095
Par value	-	-	61,877,020	-	61,877,020
- In VND	-	-	61,877,020	-	61,877,020
Premium	-	-	75	-	75
	<u>153</u>	<u>166</u>	<u>61,877,095</u>	<u>166,245,112</u>	<u>228,122,526</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

12 VALUABLE PAPERS (CONTINUED)

Details of the term of issued valuable papers (continued):

	31.12.2024				
	Promissory notes million VND	Bearer bonds million VND	Book-entry bonds million VND	Certificate of deposit million VND	Total million VND
Term under 12 months	153	-	-	96,457,274	96,457,427
Par value	153	-	-	96,457,274	96,457,427
- In VND	153	-	-	96,457,274	96,457,427
Term from 12 months to under 5 years	-	166	-	8,218,897	8,219,063
Par value	-	166	-	8,218,897	8,219,063
- In VND	-	166	-	8,218,826	8,218,992
- In foreign currencies	-	-	-	71	71
Term over 5 years	-	-	47,177,100	-	47,177,100
Par value	-	-	47,177,020	-	47,177,020
- In VND	-	-	47,177,020	-	47,177,020
Premium	-	-	80	-	80
	<u>153</u>	<u>166</u>	<u>47,177,100</u>	<u>104,676,171</u>	<u>151,853,590</u>

13 OTHER LIABILITIES

	30.6.2025 million VND	31.12.2024 million VND
Internal payables	2,402,058	3,635,472
External payables (*)	9,899,907	9,619,844
Bonus and welfare funds	2,472,829	3,727,375
	<u>14,774,794</u>	<u>16,982,691</u>

(*) Details of external payables are as follow:

	30.6.2025 million VND	31.12.2024 million VND
Payments/receipts on behalf of other organisations	407,206	2,119,263
Amount received on behalf and deferred payment	52,499	73,896
Corporate income tax payables (Note 23)	2,483,215	3,278,554
Unearned revenue	1,791,230	2,092,743
Other tax payables	185,489	226,971
Interbank payables	957,558	527,228
Money transfer payables	2,327,449	158,205
Payables relating to trade finance activities	6,299	6,000
Other pending payments	1,544,903	938,944
Advances received relating to debt trading	70,727	129,972
Other payables	73,332	68,068
	<u>9,899,907</u>	<u>9,619,844</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

14 OWNER'S CAPITAL

14.1 Movements in owner's equity

	Owners' capital million VND	Share premium million VND	Reserve for supplementary chartered capital million VND	Financial reserve fund million VND	Investment and development fund million VND	Undistributed earnings million VND	Total million VND
As at 1 January 2024	53,699,917	8,969,827	6,214,774	12,403,363	-	40,463,950	121,751,831
Profit for the year	-	-	-	-	-	24,259,028	24,259,028
Appropriation of prior year reserves adjustments	-	-	972,554	(286)	389,079	(1,361,347)	-
Appropriation of reserves	-	-	2,425,903	2,425,903	-	(4,851,806)	-
Appropriation of bonus and welfare funds	-	-	-	-	-	(2,608,882)	(2,608,882)
Other movements	-	-	-	-	-	(258,190)	(258,190)
As at 31 December 2024	53,699,917	8,969,827	9,613,231	14,828,980	389,079	55,642,753	143,143,787
Profit for the period	-	-	-	-	-	13,951,003	13,951,003
Other movements	-	-	-	-	-	19,769	19,769
As at 30 June 2025	<u>53,699,917</u>	<u>8,969,827</u>	<u>9,613,231</u>	<u>14,828,980</u>	<u>389,079</u>	<u>69,613,525</u>	<u>157,114,559</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

14 OWNER'S CAPITAL (CONTINUED)

14.2 Details of owner's capital

	30.6.2025 Ordinary shares million VND	31.12.2024 Ordinary shares million VND
Shareholding owned by the State	34,616,763	34,616,763
Shareholding owned by other owners	19,083,154	19,083,154
	53,699,917	53,699,917

Pursuant to the Enterprise Registration Certificate No. 0100111948 with latest amendment (13th dated 8 January 2024, the charter capital of the Bank is VND 53,699,917,480,000, which was fully contributed.

14.3 Shares

(a) Number of shares

	30.6.2025		31.12.2024	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	5,369,991,748	-	5,369,991,748	-
Number of shares issued	5,369,991,748	-	5,369,991,748	-
Number of existing shares in circulation	5,369,991,748	-	5,369,991,748	-

Par value of share: VND 10,000 per share.

(b) Movement in shareholding

	Number of shares	Ordinary shares million VND
As at 1 January 2024	5,369,991,748	53,699,917
Shares issued	-	-
As at 31 December 2024	5,369,991,748	53,699,917
Shares issued	-	-
As at 30 June 2025	5,369,991,748	53,699,917

Par value: VND 10,000 per share

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

15 INTEREST AND SIMILAR INCOME

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Interest income from deposits	4,225,086	2,456,656
Interest income from loans	56,377,439	52,933,788
Interest income from investing in debt securities	4,288,833	3,296,099
Fee income from guarantees services	920,341	908,584
Other incomes from credit activities	786,614	633,746
	66,598,313	60,228,873

16 INTEREST AND SIMILAR EXPENSES

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
On deposits	29,862,583	25,704,059
On borrowings	551,236	1,315,191
On valuable papers in issue	5,109,767	3,132,825
On other credit activities	409,253	199,413
	35,932,839	30,351,488

17 NET GAIN/(LOSS) FROM TRADING OF TRADING SECURITIES

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Income from trading of trading securities	7,823	1,263
Expenses for trading of trading securities	(577)	(311)
Net gain from trading of trading securities	7,246	952

18 NET GAIN/(LOSS) FROM TRADING OF INVESTMENT SECURITIES

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Income from trading in investment securities	31,664	6,102
Expenses for trading in investment securities	-	(1,817)
Reversal of provision/(provision) for losses on investment securities	137	(109,240)
Net gain/(loss) from trading of investment securities	31,801	(104,955)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

19 INCOME FROM CAPITAL CONTRIBUTION, EQUITY INVESTMENTS

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Dividends income from capital contributions and equity investment for the period		
- From investment equity securities	-	2,776
- From other long-term investments	28,246	429
	<hr/> 28,246	<hr/> 3,205
	<hr/>	<hr/>

20 GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Tax, duties and fees	10,578	10,607
Staff expenses	6,322,011	5,390,383
- Salaries and allowance	5,092,050	4,585,300
- Salary related contribution	535,343	277,321
- Benefits in kind	5,564	1,911
- Other employees' expenses	689,054	525,851
Expenses for assets	1,303,312	1,205,116
- Depreciation and amortisation	478,984	465,316
- Others	824,328	739,800
Administrative expenses	2,441,575	1,973,187
- Perdiem	82,529	76,572
- Social committee expenses	9,776	3,591
- Other expenses	2,349,270	1,893,024
Deposit insurance premiums	601,631	539,357
	<hr/> 10,679,107	<hr/> 9,118,650
	<hr/>	<hr/>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

21 CURRENT CIT

The current CIT on the Bank's profit before tax differs from theoretical amount that would arise using the applicable tax rate of 20% as follows:

	For the six-month period ended	
	30.6.2025 million VND	30.6.2024 million VND
Accounting profit before tax	17,434,780	12,203,540
<i>Adjustments for:</i>		
- Non-taxable dividend income	(28,246)	(3,205)
- Others	9,780	(12,572)
Taxable income	17,416,314	12,187,763
CIT rate	20%	20%
Current CIT expense calculated on domestic taxable income	3,483,263	2,437,553
Current CIT expense calculated on oversea taxable income	514	-
Current CIT expense calculated on taxable income	3,483,777	2,437,553
Current CIT payables at the beginning of the period	3,278,554	3,059,788
Current CIT expense	3,483,777	2,437,553
Other adjustment	1,171	11
CIT paid in the period	(4,280,287)	(4,211,947)
Current CIT payables at the end of the period	2,483,215	1,285,405

(*) The current CIT charge for the year is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

22 CASH AND CASH EQUIVALENTS

	30.6.2025 million VND	31.12.2024 million VND
Cash and cash equivalent at vault	11,311,416	11,009,260
Balances with the SBV	13,691,579	34,431,153
Current deposits at other credit institutions	253,648,950	242,404,919
Placements with other credits institutions (including demand deposits and term deposits with an original maturity of 3 months or less)	112,003,419	86,273,349
Securities with recovery or maturity term not exceeding 3 months from dates of purchase	1,500,000	-
	392,155,364	374,118,681

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

23 OBLIGATIONS TO THE STATE

Items	Movements during the period			As at 30.6.2025 million VND
	As at 1.1.2025 million VND	Payable million VND	Payments million VND	
Value Added Tax	87,168	387,907	(398,815)	76,260
Corporate income tax (Note 21)	3,278,554	3,484,948	(4,280,287)	2,483,215
Other taxes	139,803	954,558	(985,132)	109,229
	3,505,525	4,827,413	(5,664,234)	2,668,704

24 OTHER OFF-BALANCE SHEET COMMITMENTS WHICH CREDIT INSTITUTIONS BEAR
SIGNIFICANT RISKS

The aggregate amounts of outstanding guarantees and letters of credit at the date of the statement of financial position were:

	30.6.2025 million VND	31.12.2024 million VND
Contingent liabilities	209,548,442	190,190,976
Borrowing guarantees	22,876,327	15,390,290
Letter of credit commitments	65,342,476	66,676,985
Other guarantees	121,329,639	108,123,701
Commitments	926,335,126	866,838,307
Foreign exchange transaction commitments	844,486,002	803,727,044
Others	81,849,124	63,111,263
	1,135,883,568	1,057,029,283

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05a/TCTD

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

25 CONCENTRATIONS OF ASSETS, LIABILITIES AND OFF BALANCE SHEET ITEMS BY GEOGRAPHICAL AREA

As at 30 June 2025	Total loan balances million VND	Total deposit balances million VND	Credit commitments million VND	Derivative financial instruments (Difference between debit – credit) million VND	Trading and investment securities (Difference between debit – credit) million VND
Domestic	1,882,286,942	2,128,825,230	209,299,676	(641,551)	225,231,988
Overseas	4,958,608	1,605,684	248,766	-	-
	<u>1,887,245,550</u>	<u>2,130,430,914</u>	<u>209,548,442</u>	<u>(641,551)</u>	<u>225,231,988</u>
As at 31 December 2024	Total loan balances million VND	Total deposit balances million VND	Credit commitments million VND	Derivative financial instruments (Difference between debit – credit) million VND	Trading and investment securities million VND
Domestic	1,708,418,568	1,999,968,006	189,951,212	(398,121)	211,317,063
Overseas	3,901,670	843,488	239,764	-	-
	<u>1,712,320,238</u>	<u>2,000,811,494</u>	<u>190,190,976</u>	<u>(398,121)</u>	<u>211,317,063</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

26 RELATED PARTY DISCLOSURES

Details of the key related parties and relationship are given as below:

Related party	Relationship
The State Bank of Vietnam	Direct owner and management agency
The Bank of Tokyo - Mitsubishi UFJ, Ltd.	Strategic shareholder
Vietinbank Leasing Co., Ltd - Vietnam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
Vietnam Bank for Industry and Trade Securities Joint Stock Company	Subsidiaries
Asset Management Company Limited - Viet Nam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
Vietinbank Insurance Corporation - Viet Nam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
Vietinbank Fund Management Company Limited. - Viet Nam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
Vietinbank Gold And Jewellery Trading Company - Viet Nam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
VietinBank Global Money Transfer - Viet Nam Joint Stock Commercial Bank For Industry And Trade	Subsidiaries
VietinBank (Lao) Limited.	Subsidiaries
Indovina Bank Limited	Joint venture

(a) Related party transactions

The major transactions with related parties incurred in the period are:

	From 1.1.2025 to 30.6.2025 million VND	From 1.1.2024 to 30.6.2024 million VND
The State Bank of Vietnam		
Decrease deposits at the SBV	(20,739,574)	(11,616,597)
Increase/(decrease) borrowings from the SBV	5,877,446	(153,601)
	<hr/>	<hr/>
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Decrease deposits of the Bank at the Bank of Tokyo - Mitsubishi UFJ, Ltd.	(9,380,605)	(2,498)
(Decrease)/increase deposits of the Bank of Tokyo - Mitsubishi UFJ, Ltd. at the Bank	(313,951)	2,686,265
Interest income from deposits	24	34
Interest expenses of deposits	2,135	4,399
Interest expenses of borrowings	-	6,078
	<hr/>	<hr/>
Subsidiaries		
Increase/(decrease) deposits of the Bank at subsidiaries	672,240	(272,987)
Increase/(decrease) deposits of subsidiaries at the Bank	91,787	(404,600)
Interest income from deposits	76,742	70,152
Interest income from borrowings	980	-
Interest expenses of deposits	21,390	19,420
	<hr/>	<hr/>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

26 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

	From 1.1.2025 to 30.6.2025 million VND	From 1.1.2024 to 30.6.2024 million VND
Indovina Bank Limited		
(Decrease)/increase deposits of the Bank at Indovina Bank Limited	(1,879,076)	1
(Decrease)/increase deposits of Indovina Bank Limited at the Bank	(1,856,882)	13,165
Interest income from deposits	77,322	-
Interest expenses of deposits	61,977	14

(b) Year-end balances with related parties

	30.6.2025 million VND	31.12.2024 million VND
The State Bank of Vietnam		
Deposits at the SBV	13,691,579	34,431,153
Borrowings from the SBV	(15,390,315)	(9,512,869)
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Deposits of the Bank at the Bank of Tokyo - Mitsubishi UFJ, Ltd.	28,299,675	37,680,280
Deposits of the Bank of Tokyo - Mitsubishi UFJ, Ltd. at the Bank	(13,348)	(327,299)
Accrued interest income	-	193
Subsidiaries		
Deposits of the Bank at subsidiaries	4,091,804	3,419,564
Deposits of subsidiaries at the Bank	(1,770,085)	(1,678,298)
Accrued interest income	9,960	12,677
Accrued interest expenses	(14,867)	(16,514)
Indovina Bank Limited		
Deposits of the Bank at Indovina Bank Limited	11,271,586	13,150,662
Deposits of Indovina Bank Limited at the Bank	(8,176,587)	(10,033,469)
Accrued interest income	10,278	25,398
Accrued interest expenses	(9,830)	(27,511)

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT****27.1 Risk management policies relating to financial instruments**

Under the guidance of the SBV on enhancing the role of risk management in credit institutions, the Bank continues implementing risk management policies for its entire business.

In order to achieve sustainable development, improve operational efficiency and competitive advantage, the Bank has always been one of the pioneers in researching and applying international practices to its governance. In particular, the Bank has met requirement of the SBV in accordance with Basel II with the standards of risk management, capital management, information provision and has been implementing works related to internal and advanced calculation methods according to Basel II. The application of advanced practices in risk management is a prerequisite for the integration and expansion of the Bank's influence in the global financial banking industry. The Bank has always played a pioneering role in modernising the banking system.

In 2025, the Bank continued actively studying and implementing projects in order to comprehensively enhance the management of all types of risks. Moreover, the Bank has continued to complete its policy system in five (5) levels, namely: (i) General policy regime, (ii) Detailed policies, (iii) Guidance documents on policies, (iv) General processes for each product and (v) detailed processes in order to ensure consistency and overall effectiveness of the policy system.

To manage financial risks, the Bank has issued regulations, procedures, detailed guidance, sets of indicators and internal limits as well as strictly managed the balance between assets and liabilities, tightly controlled business activities' growth and credit quality; complied with limitation and safety ratios for operation; requirements for risk management as stipulated in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, Circular No. 13/2018/TT-NHNN and amendments and supplements of the regulatory authorities and regulations of the SBV; and has gradually met requirements for risk management.

27.2 Credit risk

Credit risk is the risk that results in the Bank's loss because its customers or counterparties default on their contractual obligations or fail to fulfil their committed obligations.

With the orientation of improving financial capacity, strictly controlling credit quality to ensure sustainable and effective growth, the Bank always makes effort to actively review and control the quality of credit portfolio, implement synchronously credit risk management at both portfolio and transaction levels. Accordingly:

- At portfolio level: in addition to establishing risk limits and annual credit orientation, the Bank regularly monitors the credit portfolio to give early warning about customers with indicator of potential risks (through Early Warning System, remote monitoring and face-to-face inspection) and strengthens credit granting secured by assets.
- At transaction level: the Bank focuses on the appraisal and thorough screening of customers, strengthens management and supervision, cash flow control and asset quality, and closely monitors customer activities to give appropriate and timely responses, minimising the impact on the Bank's debt quality.

The maximum exposure of credit risk is identified to be the carrying amounts on the statement of financial position as well as off balance sheet financial instruments, without taking into account any collateral held or other credit enhancements. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT (CONTINUED)****27.3 Market risk**

Market risk incurs when there are adverse movements of interest rate, exchange rate, gold price, stock price and commodity price in the market causing the losses to the Bank. Market risk includes foreign exchange risk, interest rate risk, equity risk and commodity risk.

(a) Foreign exchange risk

Currency risk is the risk that the Bank's financial instruments fluctuates due to changes in foreign exchange rates.

The Bank was incorporated and operates in Vietnam and its reporting currency is VND. The Bank's main transaction currency is VND, while a part of the Bank's asset-capital is in foreign currencies (USD, EUR, etc.). Thus, currency risk may arise.

To prevent the risk of exchange rate fluctuations, the Bank has synchronously applied the following measures:

Based on actual data collected, take into account the growth demand of affiliates and business orientations, the Capital Management Department analyse, provide projections on cash inflows/outflows and propose the capital planning for each currency type (in VND, USD, and EUR equivalent) to the Management Board, which is managed based on actual daily cash flows to ensure operational safety and effectiveness of the whole system.

The Bank's capital mobilisation and lending activities are mainly in VND, with a small part in USD, EUR and other foreign currencies. According to each period's business plan, the Bank has a currency position in its capital trading activities when making financial transactions on the market. The Bank sets limits for positions of each main currency based on the Bank's risk appetite, internal risk capacity and regulations of relevant regulatory authorities. The Business Capital Department at the Head Office is the central unit managing the foreign currency status concentrated at the Head Office.

Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the positions of currencies are maintained within the established limits.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.3 Market risk (continued)

(a) Foreign exchange risk (continued)

As at 30 June 2025	Currency: million VND			
	EUR equivalent	USD equivalent	Other currency equivalent	Total
Assets				
Cash	211,012	973,662	149,452	1,334,126
Balances with the SBV	11,986	1,125,461	-	1,137,447
Placements with and loans to other credit institutions	1,613,887	176,316,824	54,445,669	232,376,380
Derivative financial instruments and other financial assets	-	-	4,854,582	4,854,582
Loans to customers (*)	1,898,585	91,461,191	154,836	93,514,612
Fixed assets	34,258	-	-	34,258
Other assets (*)	163,726	1,166,825	56,494	1,387,045
Total assets	3,933,454	271,043,963	59,661,033	334,638,450
Liabilities				
Deposits and borrowings from other credit institutions	176,525	54,396,653	58,010,067	112,583,245
Deposits from customers	2,801,007	111,061,544	1,309,087	115,171,638
Derivative financial instruments and other financial liabilities	801,132	85,407,127	-	86,208,259
Capital financed or entrusted for investments and loans that the Bank bears risk	134,264	1,538,821	-	1,673,085
Valuable papers issued	-	73	-	73
Other liabilities	122,676	2,869,764	91,159	3,083,599
Total liabilities	4,035,604	255,273,982	59,410,313	318,719,899
On balance sheet position	(102,150)	15,769,981	250,720	15,918,551
Off balance sheet position	(62,771)	(15,192,498)	(208,621)	(15,463,890)
Net on/off balance sheet position	(164,921)	577,483	42,099	454,661

(*) This item does not include the provisions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.3 Market risk (continued)

(a) Foreign exchange risk (continued)

As at 31 December 2024	Currency: million VND			
	EUR equivalent	USD equivalent	Other currency equivalent	Total
Assets				
Cash	254,872	1,044,540	108,784	1,408,196
Balances with the SBV	6,475	9,309,232	-	9,315,707
Placements with and loans to other credit institutions	1,247,608	83,359,404	100,822,493	185,429,505
Loans to customers (*)	1,623,350	78,478,588	120,736	80,222,674
Fixed assets	30,487	-	-	30,487
Other assets (*)	1,514,792	504,572	62,740	2,082,104
Total assets	4,677,584	172,696,336	101,114,753	278,488,673
Liabilities				
Deposits and borrowings from other credit institutions	241,119	26,154,081	73,837,211	100,232,411
Deposits from customers	2,571,935	95,313,801	1,498,295	99,384,031
Derivative financial instruments and other financial liabilities	426,154	41,707,688	25,614,713	67,748,555
Capital financed or entrusted for investments and loans that the Bank bears risk	121,921	1,555,007	-	1,676,928
Valuable papers issued	-	71	-	71
Other liabilities	951,598	678,381	112,728	1,742,707
Total liabilities	4,312,727	165,409,029	101,062,947	270,784,703
On balance sheet position	364,857	7,287,307	51,806	7,703,970
Off balance sheet position	(17,875)	(5,915,889)	(1,811)	(5,935,575)
Net on-balance sheet position	346,982	1,371,418	49,995	1,768,395

(*) This item does not include the provisions.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT (CONTINUED)****27.3 Market risk (continued)****(b) Interest rate risk**

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates.

Interest rate risk of the Bank can derive from investment activities, capital mobilisation and lending activities.

The re-pricing period for effective interest rate is the remaining period from the date of interim separate financial statements to the nearest interest rate re-pricing term of assets and capital. The following assumptions and conditions have been adopted in the analysis of the re-pricing period of the Bank's assets and liabilities:

- Cash; balances with the SBV; fixed assets; capital contribution, long-term investments and other liabilities are classified as non-interest-bearing items;
- The effective interest rate re-pricing term of trading securities is calculated on the basis of the interest rate re-pricing term in the contract or the interest rate re-pricing term which is in line with the Bank's policy, whichever comes first.
- The effective interest rate re-pricing term of placements with and loans to other credit institutions; investment securities; loans to customers; other assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risks are determined as follows:
 - Items with fixed interest rate during the contractual period: the effective interest rate re-pricing term is determined from the reporting date to maturity date;
 - Items with floating interest rate: the effective interest rate re-pricing term is determined from the reporting date to the nearest interest rate re-pricing date; and
 - Accrued income, accrued expenses: Classified as non-interest-bearing items.

The Bank's interest rate risk policies

For interbank lending activities (short-term), investment interest rate is based on the fluctuation of the market and the Bank's cost of capital. The interbank loans are usually short-term (of less than 3 months).

Based on forecasts on the market fluctuations of interest rate and its capital balancing ability, the Bank will make appropriate investment decisions. In case that interest rates are forecasted to go down, the Bank will strengthen long-term investments to increase profitability. In contrast, if interest rates are forecasted to go up, the Bank will increase short-term investments.

For capital mobilisation activities, interest rates are determined based on the market price, the business orientation of the Bank's management, the Bank's capital balance and regulations of the SBV. The Bank's mobilised capital mainly has a short interest rate re-pricing.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT (CONTINUED)****27.3 Market risk (continued)****(b) Interest rate risk (continued)**

For lending activities, the Bank determines lending interest rates based on the principle of sufficient coverage for cost of capital, management expenses, risk considerations, collaterals' values and market interest rate to ensure the Bank's competitiveness and efficiency as well. The Head Office regulates the lending interest rate floor for each period; branches can decide lending interest rates of each customer for each period based on credit risk analysis and assessment provided that these rates are not below the regulated floor rate and the annual profit plan is assured. Besides, due to the capital structure mainly comprising funds with short interest rate re-pricing terms, the Bank requires that all long-term and medium-term loans' interest must be floating (interest rates are not fixed during the whole loans' periods) to minimise possible arising interest rate risk.

Interest rate risk management

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level, in which the former is more focused.

Interest rate risk management at the portfolio level

- The Bank has issued regulations and procedures for managing interest rate risk on the banking book, which stipulate the principles for managing interest rate risk on the banking book through the process of identification, measurement, control and monitoring of risk to ensure the balance between the interest rate risk control/prevention goal and the maximisation of net interest income as well as the economic value of equity in the business operations of the Bank.
- The Bank has completed the design, officially implemented and continuously upgraded the Assets-Liabilities Management ("ALM") software system, which runs to the transaction level under international practices, automatically provides reports on re-evaluation term differences by nominal terms and by behaviours, scenarios analysis reports on interest rate increase/decrease situations, etc. in order to facilitate the Bank's interest rate risk management activities.
- The Bank adjusts the re-pricing term of loans to the re-pricing term of capital, ensuring the re-evaluation term difference is within the permitted limit.

Interest rate risk management at the transaction level

- All credit contracts are required to include terms relating to interest rate risk prevention to ensure that the Bank can take initiative in coping with fluctuations of the market; lending interest rate must be set to accurately reflect the Bank's actual cost of capital. Management through the Fund Transfer Pricing (FTP) system: the Bank has completed and continuously improved the internal fund transfer pricing system (FTP), which enhanced the Bank's centralised management of capital and interest. Depending on the orientation of the Bank and the market movements, the Head Office can change the fund transfer price for each type of customers or products, etc. to give signals for the business units to determine their lending/capital mobilisation rates for each transaction.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.3 Market risk (continued)

(b) Interest rate risk (continued)

Currency: million VND

As at 30 June 2025	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash	-	11,311,416	-	-	-	-	-	-	11,311,416
Balances with the SBV	-	13,691,579	-	-	-	-	-	-	13,691,579
Placements with and loans to other credit institutions	-	-	319,153,248	37,153,932	28,554,578	37,456,870	-	-	422,318,628
Loans to customers (*)	42,763,143	129,142	468,008,542	494,723,344	588,741,069	187,146,729	100,850,057	1,727,002	1,884,089,028
Investment securities (*)	386,778	3,522,399	9,500,000	43,299,000	25,400,000	43,900,000	33,090,455	66,133,356	225,231,988
Capital contribution, long-term investments	-	5,835,582	-	-	-	-	-	-	5,835,582
Fixed assets	-	9,705,483	-	-	-	-	-	-	9,705,483
Other assets (*)	79,156	42,032,854	-	-	-	-	-	-	42,112,010
Total assets (*)	43,229,077	86,228,455	796,661,790	575,176,276	642,695,647	268,503,599	133,940,512	67,860,358	2,614,295,714
Liabilities									
Borrowings from the Government and the SBV	-	-	107,675,662	29,850,000	1,000,000	1,851	-	-	138,527,513
Placements and loans from other credit institutions	-	-	283,792,823	7,780,362	5,251,281	27,647	-	-	296,852,113
Deposits from customers	-	-	701,277,730	265,530,564	326,665,063	401,610,502	21,820,871	139,414	1,717,044,144
Derivative financial instruments and other financial liabilities	-	-	641,551	-	-	-	-	-	641,551
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,538,821	515,375	-	-	-	2,054,196
Valuable papers in issue	-	-	25,079,378	56,457,860	50,502,660	86,913,248	74,380	9,095,000	228,122,526
Other liabilities	-	40,252,262	-	-	-	-	-	-	40,252,262
Total liabilities	-	40,252,262	1,118,467,144	361,157,607	383,934,379	488,553,248	21,895,251	9,234,414	2,423,494,305
Interest gap of on-balance sheet items	43,229,077	45,976,193	(321,805,354)	214,018,669	258,761,268	(220,049,649)	112,045,261	58,625,944	190,801,409

(*) This item does not include the provisions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.3 Market risk (continued)

(b) Interest rate risk (continued)

Currency: million VND

As at 31 December 2024	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash	-	11,009,260	-	-	-	-	-	-	11,009,260
Balances with the SBV	-	34,431,153	-	-	-	-	-	-	34,431,153
Placements with and loans to other credit institutions	-	-	319,141,987	28,122,123	25,114,936	2,484,860	-	-	374,863,906
Loans to customers (*)	43,999,013	108,176	412,246,616	472,680,547	535,781,478	157,830,714	84,421,945	1,640,100	1,708,708,589
Investment securities (*)	386,778	3,880,944	6,150,000	20,725,530	30,050,000	58,150,000	28,549,000	63,424,811	211,317,063
Capital contribution, long-term investments	-	5,835,582	-	-	-	-	-	-	5,835,582
Fixed assets	-	9,745,660	-	-	-	-	-	-	9,745,660
Other assets (*)	79,585	40,300,746	563,671	362,535	121,308	37,520	-	-	41,465,365
Total assets (*)	44,465,376	105,311,521	738,102,274	521,890,735	591,067,722	218,503,094	112,970,945	65,064,911	2,397,376,578
Liabilities									
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	104,547	383,506	-	-	154,284,104
Placements and loans from other credit institutions	-	-	262,177,947	2,552,681	2,671,108	37,520	-	-	267,439,256
Deposits from customers	-	-	718,236,957	323,237,510	245,035,120	261,646,345	55,124,796	140,363	1,603,421,091
Derivative financial instruments and other financial liabilities	-	-	398,121	-	-	-	-	-	398,121
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,544,138	535,365	-	-	-	2,079,503
Valuable papers in issue	-	-	1,132,230	4,624,620	27,996,530	104,979,510	4,525,700	8,595,000	151,853,590
Other liabilities	-	37,946,821	-	-	-	-	-	-	37,946,821
Total liabilities	-	37,946,821	1,078,346,306	389,353,949	276,342,670	367,046,881	59,650,496	8,735,363	2,217,422,486
Interest gap of on-balance sheet items	44,465,376	67,364,700	(340,244,032)	132,536,786	314,725,052	(148,543,787)	53,320,449	56,329,548	179,954,092

(*) This item does not include the provisions.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT (CONTINUED)****27.4 Liquidity risk**

Liquidity risk is the risk that arises when the Bank is unable to fulfill its debt obligations when they become due, or when the Bank is able to fulfill its debt obligations but must incur costs higher than the average market costs according to the Bank's internal regulations.

The Bank had issued regulations and procedures on liquidity management, including rules about managing liquidity gap through maturity, liquidity risk ratios, stress test scenarios and backup plans to proactively take measures when facing market volatility. To minimise liquidity risk, the Bank plans to diversify its funding sources, develops a fund management report system to calculate liquidity position on a daily basis, as well as prepares analysis and forecast report on future liquidity positions on a regular basis, setting liquidity risk appetite and capacity.

At periodic ALCO committee meeting, ALCO Council meetings, fund balance and liquidity of the Bank is one of the key contents to be discussed. At Risk Management Committee, Risk Council meetings, the compliance with liquidity risk appetite and risk capacity is also reviewed and reported. Based on analysis and evaluation, Risk Management Committee/ALCO Council/Risk Council make recommendations to the Board of Directors and the Board of Management for future guidance to maintain the Bank's solvency in a safe and effective way.

In addition, the Bank also maintains a list of secondary liquid assets such as the Government bonds, which may be sold or under repurchased contracts with the SBV. It is not only a secondary reserve in liquidity stress circumstances (if any) but also a profitable investment for the Bank.

The maturity of assets and liabilities represents the remaining time from the reporting date of the separate financial statements until the payment date regulated in the contract or terms of issuance.

The following assumptions and conditions have been adopted in the analysis of the Bank's maturity relating to its assets and liabilities:

- Cash and balances with the SBV are classified into maturity up to one month;
- The maturity terms of placement with and loans to other credit institutions; derivative financial instruments and other financial assets; loans to customers; investment securities; other assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risk; other liabilities are determined based on its nature or the contractual maturity date;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash because this portfolio includes highly liquid bonds;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years as these investments have no defined maturity;
- The maturity term of deposits from customers is determined based on customer behaviour analysis and forecasts on interest rate policy and other macroeconomic factors;
- The maturity date of fixed assets is classified as five (05) years or more.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****27 FINANCIAL RISK MANAGEMENT (CONTINUED)****27.4 Liquidity risk (continued)**

Based on the Board of Management's approval of the annual business plan, the Capital Management Department and the Financial Planning & Management Department in cooperation with some other relevant specialised departments makes analysis and forecasts on cash inflows/outflows of the system according to the approved plan; and also based on the actual daily capital fluctuations and utilisation, the Bank makes decisions on appropriate management and monitoring of available funds.

Based on the projection of available capital, the Capital Management Department in cooperation with the Treasury Dealing Department manage the secondary reserve through the approval of highly liquid valuable papers purchases, which could be converted into cash on the secondary market. The Asset & Liability Management Department together with the Financial Planning & Management Department in cooperation with the Treasury Dealing Department may decide to sell valuable papers to the SBV on the open market, or to refinance loans when working capital is insufficient, ensuring the liquidity of the whole system.

Based on SBV's regulations, the Capital Management Department in cooperation with the Clearance and Settlement of Business Capital Department proposes the Bank's available fund management plan, ensuring the actual average balance of deposits in VND and foreign currencies at the SBV is not below the required level of compulsory reserve. Besides, the Bank also establishes credit limit with other banks and other credit institutions for mutual support when needed. The Market Risk Management Department acts as an independent supervisor to ensure that the liquidity risks are managed in compliance with regulations, management processes, and liquidity risk appetite/capacity of the Bank.

The amount of available funds is determined based on data from the Core Sunshine system, interbank payment program CITAD, Asset-Liability Management software, information about large cash flows from business units. Therefore, the Bank can actively manage its daily liquidity risk.

The Bank's liquidity risk management activities are monitored strictly in compliance with the regulations of the SBV and the Bank's internal criteria for liquidity management for each major currency (such as VND, USD, EUR) for capital mobilisation and loan portfolios.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.4 Liquidity risk (continued)

Currency: million VND

As at 30 June 2025	Overdue		Current						Total
	Over 3 months	Up to 3 months	Under 1 month	From 1-3 months	Over 3-12 months	Over 1-5 years	Over 5 years		
Assets									
Cash	-	-	11,311,416	-	-	-	-	-	11,311,416
Balances with the SBV	-	-	13,691,579	-	-	-	-	-	13,691,579
Placements with and loans to other credit institutions	-	-	356,543,946	37,153,932	28,620,750	-	-	-	422,318,628
Loans to customers (*)	24,647,740	18,115,403	170,402,819	393,118,503	744,479,031	219,457,452	313,868,080	1,884,089,028	
Investment securities	386,778	-	13,022,399	43,299,000	69,300,000	33,090,455	66,133,356	225,231,988	
Capital contribution, long-term investments	-	-	-	-	-	-	5,835,582	5,835,582	
Fixed assets	-	-	-	-	-	-	9,705,483	9,705,483	
Other assets (*)	79,156	-	2,845,887	9,027,081	13,566,625	1,841,341	14,751,920	42,112,010	
Total assets	25,113,674	18,115,403	567,818,046	482,598,516	855,966,406	254,389,248	410,294,421	2,614,295,714	
Liabilities									
Borrowings from the Government and the SBV	-	-	107,675,662	29,850,000	1,001,851	-	-	-	138,527,513
Placements and loans from other credit institutions	-	-	283,792,823	7,780,362	5,278,928	-	-	-	296,852,113
Deposits from customers	-	-	211,318,426	266,442,146	801,185,267	437,958,892	139,413	1,717,044,144	
Derivative financial instruments and other financial liabilities	-	-	641,551	-	-	-	-	-	641,551
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	42,682	45,442	341,459	1,624,613	2,054,196	
Valuable papers in issue	-	-	7,144,378	46,395,410	112,675,738	29,980	61,877,020	228,122,526	
Other liabilities	-	-	16,500,168	13,333,633	8,990,029	848,922	579,510	40,252,262	
Total liabilities	-	-	627,073,008	363,844,233	929,177,255	439,179,253	64,220,556	2,423,494,305	
Net liquidity gap	25,113,674	18,115,403	(59,254,962)	118,754,283	(73,210,849)	(184,790,005)	346,073,865	190,801,409	

(*) This item does not include the provisions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

27 FINANCIAL RISK MANAGEMENT (CONTINUED)

27.4 Liquidity risk (continued)

Currency: million VND

As at 31 December 2024	Overdue		Current						Total
	Over 3 months	Up to 3 months	Converted to 1 month	From 1-3 months	Over 3-12 months	Over 1-5 years	Over 5 years		
Assets									
Cash	-	-	11,009,260	-	-	-	-	-	11,009,260
Balances with the SBV	-	-	34,431,153	-	-	-	-	-	34,431,153
Placements with and loans to other credit institutions	-	-	319,141,987	28,122,123	27,599,796	-	-	-	374,863,906
Loans to customers (*)	21,334,431	22,664,582	98,787,026	417,715,130	657,817,109	209,176,961	281,213,350	1,708,708,589	
Investment securities	386,778	-	10,030,944	20,725,530	88,200,000	28,549,000	63,424,811	211,317,063	
Capital contribution, long-term investments	-	-	-	-	-	-	5,835,582	5,835,582	
Fixed assets	-	-	-	-	-	-	9,745,660	9,745,660	
Other assets (*)	79,585	-	4,619,867	11,759,346	10,462,446	1,628,253	12,915,868	41,465,365	
Total assets	21,800,794	22,664,582	478,020,237	478,322,129	784,079,351	239,354,214	373,135,271	2,397,376,578	
Liabilities									
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	488,053	-	-	-	154,284,104
Placements and loans from other credit institutions	-	-	262,177,946	2,552,681	2,708,629	-	-	-	267,439,256
Deposits from customers	-	-	197,906,478	329,113,289	666,105,456	410,133,692	162,176	1,603,421,091	
Derivative financial instruments and other financial liabilities	-	-	398,121	-	-	-	-	-	398,121
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	11,386	41,674	41,674	337,531	1,647,238	2,079,503	
Valuable papers in issue	-	-	3,132,230	1,374,620	100,294,020	325,700	46,727,020	151,853,590	
Other liabilities	-	-	17,955,606	12,213,379	6,449,099	1,328,737	-	37,946,821	
Total liabilities	-	-	577,982,818	402,690,643	776,086,931	412,125,660	48,536,434	2,217,422,486	
Net liquidity gap	21,800,794	22,664,582	(99,962,581)	75,631,486	7,992,420	(172,771,446)	324,598,837	179,954,092	

(*) This item does not include the provisions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH ENDED 30 JUNE 2025

28 EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE PERIOD

	30.6.2025 VND	31.12.2024 VND
USD	26,115	25,498
EUR	30,620	26,563
GBP	35,767	32,024
CHF	32,771	28,235
JPY	181.12	163.05
SGD	20,488	18,727
CAD	19,093	17,747
AUD	17,061	15,853
NZD	15,843	14,349
THB	803.79	746.31
SEK	2,750	2,321
NOK	2,588	2,254
DKK	4,104	3,562
HKD	3,327	3,284
CNY	3,645	3,493
KRW	19.29	17.67
LAK	1.33	1.22
XAU	(*)	8,625,000
SAR	6,963	(**)

(*) XAU: Not incurred on 30/06/2025

(**) SAR: Not incurred on 31/12/2024

29 EVENTS AFTER THE INTERIM SEPARATE STATEMENTS OF FINANCIAL POSITION DATE

There have been no subsequent events occurring after the reporting date that would require adjustments or disclosures to be made in these interim separate financial statements.

The interim separate financial statements were approved by the Board of Management of the Bank on 14 August 2025.



Tran Thi Thu Huong
Deputy Head of Financial
accounting department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory