



CIMB BANK VIETNAM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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CIMB Bank Vietnam Limited

BANK INFORMATION

Bank Establishment and Operation Licence No.

61/NH-GP dated 31 August 2016

The Bank Establishment and Operation Licence was issued by the State Bank of Vietnam and is valid for 99 years from the date of the licence. The Bank Establishment and Operation Licence was amended for several times, the most recent of which was the amendment dated 31 January 2026.

414/NHNN-TTGSNH dated 17 January 2018

The Branch Establishment and Operation Licence No. 414/NHNN-TTGSNH which approves the establishment of CIMB Bank Vietnam Limited – Ho Chi Minh City Branch was issued by the State Bank of Vietnam.

Business Registration Certificate No.

0107574254 dated 23 September 2016

The Business Registration Certificate was issued by the Department of Finance of Hanoi (previously known as Department of Planning and Investment under Hanoi People's Committee). The Business Registration Certificate was amended for several times, the most recent of which was the sixth amendment dated 6 May 2024.

Branch Registration Certificate No.

0107574254-001 dated 25 October 2018

The Branch Registration Certificate was issued by the Department of Finance of Ho Chi Minh City (previously known as Department of Planning and Investment under Ho Chi Minh City People's Committee).

Board of Members

Mr. Ahmed Baqar Rehman	Chairman
Mr. Thomson Fam Siew Kat	Member
Ms. Le Le Thuy	Member
Ms. Aisyah Lam Binti Abdullah	Member
Mr. Gurdip Singh Sidhu	Member

Board of Controllers

Mr. Haniz Nazlan	Chairman
Mr. Truong Anh Hung	Member
Ms. Ha Ngoc Van	Member

Management Personnel

Mr. Thomson Fam Siew Kat	General Director
Mr. Do Loc	Deputy General Director

Legal Representative

Mr. Thomson Fam Siew Kat	General Director
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Registered Office

2nd Floor, Cornerstone Building, 16 Phan Chu Trinh Street
Cua Nam Ward, Hanoi, Vietnam

Ho Chi Minh City Branch

GF-B, Ground Floor, Tower A, The Hallmark Building,
15 Tran Bach Dang, An Khanh Ward, Ho Chi Minh City, Vietnam

Auditor

KPMG Limited
Vietnam

CIMB Bank Vietnam Limited

STATEMENT OF THE MANAGEMENT

The Management of CIMB Bank Vietnam Limited ("the Bank") presents this statement and the accompanying financial statements of the Bank for the year ended 31 December 2025.

The Management is responsible for the preparation and true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. In the opinion of the Management:

- (a) the financial statements set out on pages 5 to 56 give a true and fair view of the financial position of the Bank as at 31 December 2025, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons for the Management to believe that the Bank will not be able to pay its debts as and when they fall due.

The Management has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Management,

A red circular stamp of CIMB Bank Vietnam Limited is positioned to the left of the signature. The stamp contains the text "NĂM MANG TRÁCH MIỆM HỮU HẠN MỘT THÀNH VIÊN" around the perimeter, "CIMB BANK (VIETNAM) LIMITED" in the center, and the phone number "- 0307874284 -" below it. A blue ink signature is written over the stamp.

Ha Y Nhi
Head of Finance

(authorised by Mr. Thomson Fam Siew Kat, General Director in the Power of Attorney No. 710/CIMB/2025 dated 16 December 2025)

Hanoi, Vietnam
30 March 2026



KPMG Limited
46th Floor, Keangnam Landmark 72,
Pham Hung Street, Yen Hoa Ward,
Hanoi, Vietnam
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INDEPENDENT AUDITOR'S REPORT

To the Owner CIMB Bank Vietnam Limited

We have audited the accompanying financial statements of CIMB Bank Vietnam Limited ("the Bank"), which comprise the statement of financial position as at 31 December 2025, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Bank's Management on 30 March 2026, as set out on pages 5 to 56.

Management's Responsibility

The Bank's Management is responsible for the preparation and true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Bank's Management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Bank's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of CIMB Bank Vietnam Limited as at 31 December 2025, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

KPMG Limited
Vietnam
Audit Report No. 25-02-00252-26-1



Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

Hanoi, 30 March 2026

**STATEMENT OF FINANCIAL POSITION
as at 31 December 2025**

	Notes	31.12.2025 VND	31.12.2024 VND
A	ASSETS		
I	Cash and gold on hand	47,078,328,169	40,051,621,821
II	Balances with the State Bank of Vietnam ("SBV")	222,855,510,351	276,070,920,030
III	Deposits with and loans to other credit institutions	4,607,248,283,612	3,657,843,315,497
1	Deposits with other credit institutions	4,607,248,283,612	3,657,843,315,497
V	Derivatives and other financial assets	2,585,426,132	9,039,333,855
VI	Loans to customers	4,924,439,871,425	4,333,005,926,036
1	Loans to customers	5,035,662,057,910	4,414,455,357,952
2	Allowance for loans to customers	(111,222,186,485)	(81,449,431,916)
VIII	Investment securities	344,169,171,225	387,926,704,907
2	Held-to-maturity investments	344,169,171,225	387,926,704,907
X	Fixed assets	214,633,613,920	214,305,617,516
1	Tangible fixed assets	42,200,320,967	54,177,675,020
a	Cost	104,339,624,658	101,655,357,024
b	Accumulated depreciation	(62,139,303,691)	(47,477,682,004)
2	Intangible fixed assets	172,433,292,953	160,127,942,496
a	Cost	484,140,196,969	405,027,780,369
b	Accumulated amortization	(311,706,904,016)	(244,899,837,873)
XII	Other assets	253,627,635,734	194,558,876,158
1	Receivables	40,432,511,892	29,205,566,945
2	Accrued interest and fee receivables	46,836,914,840	27,955,247,119
3	Deferred tax assets	112,498,740,981	86,801,784,664
4	Other assets	55,039,118,609	51,304,067,783
5	Allowance for other assets	(1,179,650,588)	(707,790,353)
	TOTAL ASSETS	10,616,637,840,568	9,112,802,315,820

The accompanying notes are an integral part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
as at 31 December 2025 (continued)**

	Notes	31.12.2025 VND	31.12.2024 VND
B			
LIABILITIES AND OWNER'S EQUITY			
I			
Borrowings from the SBV	13	153,884,497,748	-
II			
Deposits and borrowings from other credit institutions	14	1,609,222,600,000	540,000,000,000
1			
Deposits from other credit institutions		1,609,222,600,000	540,000,000,000
III			
Deposits from customers	15	5,406,532,346,457	5,176,878,845,534
IV			
Derivatives and other financial liabilities	7	2,613,794,806	9,308,522,768
VII			
Other liabilities		418,358,675,053	132,858,642,701
1	16.1	42,288,655,623	34,689,167,787
3	16.2	376,070,019,430	98,169,474,914
TOTAL LIABILITIES		7,590,611,914,064	5,859,046,011,003
VIII			
OWNER'S EQUITY			
1	19	4,263,200,000,000	4,263,200,000,000
2	19	212,873,572	212,873,572
5	19	(1,237,386,947,068)	(1,009,656,568,755)
TOTAL OWNER'S EQUITY		3,026,025,926,504	3,253,756,304,817
TOTAL LIABILITIES AND OWNER'S EQUITY		10,616,637,840,568	9,112,802,315,820

The accompanying notes are an integral part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
 as at 31 December 2025 (continued)**

OFF-BALANCE SHEET ITEMS

	Notes	31.12.2025 VND	31.12.2024 VND
II COMMITMENTS			
2 Foreign exchange commitments		6,342,200,000	1,159,500,000
- Swap transaction commitments	30(b)	6,342,200,000	1,159,500,000
6 Other commitments	30(b)	1,854,524,856,715	985,156,493,210
7 Uncollected interest and fee receivables	31	99,522,612,945	47,401,240,733
8 Written-off bad debts	32	242,135,950,238	151,645,166,063

Prepared by:



Le Thi Van Giang
Assistant Manager

Reviewed by:



Nguyen Thi Thu Hang
Chief Accountant

Approved by:



Ha Y Nhi
Head of Finance

Hanoi, Vietnam

30 March 2026

The accompanying notes are an integral part of these financial statements.

**STATEMENT OF PROFIT OR LOSS
for the year ended 31 December 2025**

	Notes	Current year VND	Previous year VND
1	Interest and similar income	462,771,553,430	427,482,355,500
2	Interest and similar expenses	(139,815,132,387)	(113,277,363,033)
I	Net interest and similar income	322,956,421,043	314,204,992,467
3	Fee and commission income	84,166,528,028	68,235,006,560
4	Fee and commission expenses	(60,538,164,306)	(49,005,146,016)
II	Net fee and commission income	23,628,363,722	19,229,860,544
III	Net gain from trading foreign currencies	14,254,924,820	14,611,248,070
5	Other income	16,132,836,142	15,180,750,923
6	Other expenses	(933,825,672)	(947,798,206)
VI	Net other income	15,199,010,470	14,232,952,717
VII	TOTAL OPERATING INCOME	376,038,720,055	362,279,053,798
VIII	OPERATING EXPENSES	(537,828,264,429)	(493,326,101,051)
IX	Net loss before allowance expenses for credit losses	(161,789,544,374)	(131,047,047,253)
X	Allowance expenses for credit losses	(91,637,790,256)	(63,209,070,082)
XI	LOSS BEFORE TAX	(253,427,334,630)	(194,256,117,335)
7	Current corporate income tax expense	18.1	-
8	Deferred income tax benefit	18.3	25,696,956,317
XII	Corporate income tax benefit	25,696,956,317	7,531,931,941
XIII	LOSS AFTER TAX	(227,730,378,313)	(186,724,185,394)

Prepared by:


Le Thi Van Giang
Assistant Manager

Reviewed by:


Nguyen Thi Thu Hang
Chief Accountant

Approved by:


Ha Y Nhi
Head of FinanceHanoi, Vietnam
30 March 2026*The accompanying notes are an integral part of these financial statements.*

STATEMENT OF CASH FLOWS
for the year ended 31 December 2025 (Direct method)

	Current year VND	Previous year VND
CASH FLOWS FROM OPERATING ACTIVITIES		
01	443,832,931,094	429,176,591,653
02	(132,215,644,551)	(153,261,750,128)
03	24,101,091,000	19,229,860,544
04		
	14,254,924,820	14,611,248,070
05	10,187,192,403	11,897,421,438
06	5,011,818,066	2,617,121,213
07	(457,847,898,270)	(423,003,834,167)
	(92,675,585,438)	(98,733,341,377)
	(852,789,202,583)	(983,005,180,526)
10	(156,242,466,318)	53,936,330,093
11	6,453,907,723	(4,872,634,904)
12	(621,206,699,958)	(995,928,397,276)
13	(61,865,035,687)	(36,453,940,021)
14	(19,928,908,343)	313,461,582
	1,729,102,880,906	1,050,003,289,402
15	153,884,497,748	-
16	1,069,222,600,000	217,300,000,000
17	229,653,500,923	852,559,687,118
20	(6,694,727,962)	(4,788,798,021)
21	283,037,010,197	(15,067,599,695)
I	783,638,092,885	(31,735,232,501)
CASH FLOW FROM INVESTMENT ACTIVITIES		
01	(80,421,828,101)	(108,359,026,127)
02	-	92,836,364
03	-	(187,213,149)
II	(80,421,828,101)	(108,453,402,912)

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS
for the year ended 31 December 2025 (Direct method)
(continued)

	Notes	Current year VND	Previous year VND
CASH FLOWS FROM FINANCING ACTIVITIES			
01	Increase in charter capital	-	340,000,000,000
III	Net cash flows from in financing activities	-	340,000,000,000
IV	Net cash flows during the year	703,216,264,784	199,811,364,587
V	Cash and cash equivalents at the beginning of the year	4,173,965,857,348	3,974,154,492,761
VII	Cash and cash equivalents at the end of the year	4,877,182,122,132	4,173,965,857,348

Prepared by:



Le Thi Van Giang
 Assistant Manager

Reviewed by:



Nguyen Thi Thu Hang
 Chief Accountant

Approved by:



Ha Y Nhi
 Head of Finance

Hanoi, Vietnam

30 March 2026

The accompanying notes are an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity**a) Establishment and operation**

CIMB Bank (Vietnam) Limited ("the Bank") is a one-member limited liability bank registered and incorporated in Vietnam. The Bank was granted Establishment and Operation Licence No. 61/NH-GP by the State Bank of Vietnam ("the SBV") on 31 August 2016 for a term of 99 years from the date of the licence.

The Bank obtained the Business Registration Certificate No. 0107574254 dated 23 September 2016, issued by the Department of Finance of Hanoi (previously known as Department of Planning and Investment under Hanoi People's Committee). The latest amendment to the Business Registration Certificate is the sixth amendment dated 6 May 2024.

The Bank's principal activities are mobilising and receiving short term, medium term and long term deposits from various organisations and individuals; lending on a short term, medium term and long term basis; conducting foreign currency transactions; providing transaction services to customers; and other banking services as approved by the SBV.

b) Charter capital

Charter capital of the Bank as at 31 December 2025 was VND4,263,200,000,000 (as at 31 December 2024: VND4,263,200,000,000).

c) Location and network

The Bank's Head Office is located on the 2nd Floor, CornerStone Building, 16 Phan Chu Trinh, Cua Nam Ward, Hanoi, Vietnam. As at 31 December 2025, apart from the Head Office, the Bank had 01 branch in Ho Chi Minh City, Vietnam (as at 31 December 2024: 01 branch).

d) Total number of employees

The total number of employees of the Bank as at 31 December 2025 was 204 people (as at 31 December 2024: 191 people).

2. Basis of preparation**a) Statement of compliance**

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. These standards and statutory requirements may differ in some material respects from International Financial Reporting Standards and the generally accepted accounting principles and standards of other countries. Accordingly, the accompanying financial statements are not intended to present the Bank's financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnam's accounting principles, procedures and practices for credit institutions.

b) Basis of measurement

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the direct method.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****c) Accounting period**

The annual accounting period of the Bank is from 1 January to 31 December.

d) Accounting currency

The Bank's accounting currency is Vietnam Dong ("VND"). These financial statements have been prepared and presented in VND.

e) Changes in accounting policies

The accounting policies adopted by the Bank in preparation of the financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2024.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Bank in the preparation of these financial statements.

a) Foreign currencies***Foreign currency transactions***

The Bank's transactions are recorded in original currencies. At the end of annual accounting period, the Bank determines the difference between the average of buying and selling spot rates ("spot exchange rate") of a currency at the end of the last working day of the annual accounting period and the weighted average of buying and selling spot rates of the last working day of the annual accounting period. If the difference is less than 1%, the Bank will use the spot exchange rate at the end of the last working day of the annual accounting period to translate monetary assets and liabilities denominated in foreign currencies into VND. If the difference is 1% or more, the Bank will use the weighted average of buying and selling spot rates of the last working day of the annual accounting period to translate.

Non-monetary assets and liabilities denominated in currencies other than VND are translated into VND at rates of exchange at the transaction dates.

The Bank's transactions relating to income and expenses in foreign currencies are translated into VND at the spot exchange rates at the transaction dates. Foreign exchange differences arising from monthly translation of monetary assets and liabilities are recognised in the "Foreign exchange differences" account in equity and then transferred to the statement of profit or loss at the end of the annual accounting period.

b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with the SBV, deposits with and loans to other credit institutions ("CIs") with original terms to maturity not exceeding three months, which are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purpose.

c) Deposits with and loans to other credit institutions

Deposits with other CIs include current deposits and deposits at other CIs with original terms not exceeding three months. Loans to other CIs are loans with original terms not exceeding twelve months.

Deposits, except for current deposits, and loans to other CIs are stated at the amount of outstanding principal less allowance for credit losses. Current deposits with other CIs are stated at cost.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

The classification of credit risk on term deposits with and loans to other CIs is made in accordance with Circular No. 31/2024/TT-NHNN dated 30 June 2024 ("Circular 31") of the SBV and respective allowance is made in accordance with Decree No. 86/2024/ND-CP dated 11 July 2024 ("Decree 86") of the Government. Accordingly, the Bank performs debt classification makes specific allowance for deposits with and loans to other CIs in accordance with the methods described in Note 3(f).

According to Decree 86, the Bank is not required to make general allowance for deposits with and loans to other CIs.

d) Derivative financial instruments

The Bank applies International Financial Reporting Standards ("IFRS") in accounting for derivatives. This application is permitted by the State Bank of Vietnam under Circular No. 22/2017/TT-NHNN dated 29 December 2017 amending and supplementing some articles relating to the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QD-NHNN by the Governor of the State Bank of Vietnam on 29 April 2004 and financial statement reporting regimes for credit institution issued under Decision No. 16/2007/QD-NHNN dated 18 April 2007 by the Governor of the State Bank of Vietnam.

Currency forward and swap contracts

The Bank involves in currency forward contracts and swap contracts to facilitate customers to transfer, adjust or reduce foreign exchange risks and other market risks as well as for trading purposes of the Bank.

Currency forward contracts are commitments to buy or sell an number of foreign currencies at a specified date in the future with a specified exchange rate and payment will be made at a specified date in the future.

Currency swap contracts are commitments to buy or sell a number of foreign currencies (only two currencies are used for trading) with the same counterparty, in which one transaction has spot settlement while the other would be settled on a specified date in the future and the exchange rates of both transactions are specified simultaneously at the contract value date.

Currency forward and swap contracts are recorded at fair value and carried as an asset - "Derivatives and other financial assets" if positive or as a liability - "Derivatives and other financial liabilities" if negative.

Changes in fair value are recorded in "Net gain from trading foreign currencies" in the statement of profit or loss.

The main differences between the Bank's accounting policies applicable to foreign exchange derivatives transactions and Official Letter No. 7404/NHNN-KTTC providing guidance on recording and accounting for foreign exchange derivatives transactions ("OL 7404") are as below:

- Under the Bank's accounting policies, after initial recognition, forward and swap contracts are recorded at fair value, which is determined by discounting the differences of the market value based on the forecasted foreign exchange rate at settlement date and the nominal value. The revaluation difference is discounted back to the reporting date and is recognized in "Net gain/loss from trading foreign currencies" during the year.
- Under OL 7404, currency forward and swap contracts are initially recorded on the statement of financial position at nominal value as at the transaction date and subsequently remeasured on a monthly basis using the exchange rate announced by the SBV. The revaluation difference is recognized in "Net gain from trading foreign currencies" during the year.



**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)*****Interest rate swap contract***

Interest rate swap contracts are recorded at fair value and recognized in the assets "Derivatives and other financial assets" if the amount is positive or the liabilities "Derivatives and other financial liabilities" if the value is negative. Changes in fair value are recognized in the item "Net gain/loss from other activities" in the statement of profit or loss.

The difference in net gain/(loss) from trading of foreign currencies for the year ended 31 December 2025 between IFRS and Vietnamese Accounting Standards as determined by the Bank is a loss of VND5,720,534,654. The gap will be cleared off when forward and swap contracts expired on maturity dates.

e) Loans to customers

Loans to customers are stated at principals outstanding less allowance for loans to customers.

Short-term loans are those with maturity term of no more than one year from the loan disbursement date. Medium-term loans are those with maturity from more than one year to five years of the loan disbursement date. Long-term loans are those with maturity term of more than five years from the loan disbursement date.

The Bank derecognises loans when the contractual rights to the cash flows from these loans expire or when substantially all the risks and rewards of ownership of these loans have been transferred.

Debt classification and allowance for credit losses for loans to customers are made in accordance with Circular 31 and Decree 86 as described in Note 3(f).

f) Debt classification and the rate and method of making allowance for credit losses***(i) Debt classification***

Debt classification for term deposits with and loans to other credit institutions, unlisted corporate bonds (including bonds issued by other CIs), loans to customers, entrusted loans (collectively referred to as "debts") is made in accordance with the quantitative method as stipulated in Article 10 of Circular 31. The Bank carries out monthly debt classification based on the outstanding principals of debts at the last date of the month as follows:

Group		Overdue status
1	Current debts	(a) Current debts being assessed as fully and timely recoverable, both principal and interest; or (b) Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
2	Special mentioned debts	(a) Debts being overdue up to 90 days except for those described in point (b) of Current debts; or (b) Debts having terms of repayment rescheduled for the first time and are undue.
3	Sub-standard debts	(a) Debts being overdue between 91 days and 180 days; or (b) Debts having terms of repayment extended for the first time which is unmatured; or (c) Debts having exempted or reduced interest because customers are not able to pay the interest according to the credit contract; or (d) Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision: - Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 134 of Laws on Credit Institutions; or

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Group		Overdue status
		<ul style="list-style-type: none"> - Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 135 of Laws on Credit Institutions; or - Debts having violated regulations specified in Points 1, 2, 5 of Article 136 of Laws on Credit Institutions. <p>(e) Debts in the collection process under inspection conclusions; or</p> <p>(f) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements but are not yet recovered within a period of less than 30 days from the effective dates of recovery decisions.</p>
4	Doubtful debts	<p>(a) Debts being overdue between 181 days and 360 days; or</p> <p>(b) Debts having rescheduled terms of repayment for the first time and being overdue 90 days according to the first rescheduled terms of repayment; or</p> <p>(c) Debts having rescheduled terms of repayment for the second time which is unmature; or</p> <p>(d) Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or</p> <p>(e) Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or</p> <p>(f) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements with them but are not yet recovered in 30 and 60 days from the effective dates of recovery decisions.</p>
5	Loss debts	<p>(a) Debts being overdue more than 360 days; or</p> <p>(b) Debts having rescheduled terms of repayment for the first time and being overdue of 91 days or more according to the first rescheduled terms of repayment; or</p> <p>(c) Debts having rescheduled terms of repayment for the second time and being overdue according to the second reschedule terms of repayment; or</p> <p>(d) Debts having rescheduled terms of repayment for the third time or more; or</p> <p>(e) Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or</p> <p>(f) Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or</p> <p>(g) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements, but are not yet recovered in more than 60 days from the effective dates of recovery decisions; or</p> <p>(h) Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.</p>

For off-balance sheet commitments, the Bank classifies debts based on the overdue days from the date when the Bank performs committed obligations:

- Group 3 - Sub-standard debts: overdue below 30 days;
- Group 4 - Doubtful debts: overdue from 30 days to less than 90 days;
- Group 5 - Loss debts: overdue for 90 days or more.

Bad debts are debts in Group 3, 4 and 5.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Where a customer owes more than one debt to the Bank and has any of its debts transferred to a higher risk group, the Bank classifies the remaining debts of that customer to that higher risk group.

When the Bank participates in a syndicated loan, the Bank classifies all debts (including the syndicated loan) of the customer into a higher risk group of debt between the assessment of the banks participating in a syndicated loan and the assessment of the Bank itself.

The Bank also uses the results of debt classification as provided by the Credit Information Centre of the SBV ("CIC") at the date of classification to adjust the results of its internal classification of debts and off-balance sheet commitments. Where debts and off-balance sheet commitments of one customer are classified by the Bank into a lower risk group of debts as compared to that informed by CIC, the Bank reclassifies such debts and off-balance sheet commitments to the group of debts as informed by CIC.

(ii) Specific allowance for credit losses

According to Decree 86, the Bank determines specific allowance for credit risks at the end of each month based on the allowance rates corresponding to debt classification results and loan principals balance less the discounted value of collateral assets at the end of the month. Specific allowance as at 31 December 2025 is determined based on the debt classification results and outstanding principals of debts at 31 December 2025. The rates of specific allowance for specific loan groups are as follows:

Loan group	Rates of specific allowance
1 – Current debts	0%
2 – Special mentioned debts	5%
3 – Sub-standard debts	20%
4 – Doubtful debts	50%
5 – Loss debts	100%

The maximum discounted value and rate of collateral assets is determined in accordance with regulations in Decree 86 whereby each type of collateral assets has a certain maximum discount rate for the purpose of calculating the risk allowance.

(iii) General allowance for credit risks

According to Decree 86, general allowance is also required at the rate of 0.75% of total balance of debts at the end of the month, except for the balances with and loans to other credit institutions, bonds issued by other CIs and the loans classified into the loss group. General allowance as at 31 December 2025 is calculated based on debt classification and outstanding principals of debts at 31 December 2025.

(iv) Written-off of bad debts

According to Decree 86, loans to customers are written off against the allowance when loans to customers have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals).

Written-off debts are recorded as off-balance sheet items for following up and collection. The amounts collected from the debts previously written-off are recognised in the statement of profit or loss upon receipt.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)*****(v) Classification and allowance for off-balance sheet commitments***

According to Circular 31 and Decree 86, the classification of off-balance sheet credit commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except where the Bank has been required to make payment under the guaranteed contract, in which case the payment on behalf is classified and allowance is made for in accordance with the accounting policy as described in Notes 3(f)(i), 3(f)(ii) and 3(f)(iii).

g) Investment securities***(i) Classification***

Investment securities include held-to-maturity investment securities which are debt securities purchased by the Bank for the purpose of earning interest and the Bank has the positive intention and ability to hold the securities until maturity. Held-to-maturity securities have fixed payments and fixed maturities. In case the securities are sold before maturity, the remaining portfolio will be reclassified to trading or available-for-sale securities.

The Bank classifies investment securities at the date of acquisition. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 of SBV, the Bank is allowed to reclassify investment securities for once at maximum after initial classification at the date of acquisition.

(ii) Recognition

The Bank recognises held-to-maturity investment securities on the date that the Bank becomes a party to the contractual provision of these securities (trade date accounting).

(iii) Measurement***Debt securities***

Debt securities are initially stated at cost including transaction costs and other directly attributable costs. They are subsequently recognised at amortised cost (affected by premium/discount amortisation) less allowance for securities risks, including allowance for credit risks and allowance for diminution in value of investment securities. Premium and discounts arising from purchases of debt securities are amortised to the statement of profit or loss on a straight-line basis over the period from acquisition date to maturity date.

Listed available-for-sale debt securities are measured at cost less allowance for diminution in value which is determined by reference to the closing bid price at the Hanoi Stock Exchange at the end of the annual accounting period. In accordance with Circular No. 24/2022/TT-BTC dated 7 April 2022 of the Ministry of Finance, the Bank does not provide allowance for Government bonds.

Held-to-maturity debt securities issued by unlisted enterprises are recognised at cost less allowance for credit losses according to Circular 31 and Decree 86 as described in Note 3(f).

Allowance for diminution in value of other investment securities is made when there is indicator of prolonged impairment of investment or strong evidence that the Bank has difficulty to fully collect the investment. The Bank does not make allowance for diminution in value of investment securities for short-term changes in price.

The allowance for diminution in value of securities mentioned above is reversed if their price or their recoverable value subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Interest income from debt securities after the acquisition date is recognised in the statement of profit or loss on an accrual basis. The accumulated interest income before the acquisition date is recognised as a decrease in cost when the income is received.

(iv) Derecognition

The Bank derecognises investment securities when the contractual rights to the cash flows from these securities expired or when the significant risks and rewards of ownership of these securities have been transferred.

(h) Tangible fixed assets**Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of profit or loss in the year in which the cost is incurred.

In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ Machinery and equipment	5 - 10 years
▪ Office equipment	5 years
▪ Other tangible fixed asset	<u>3 - 10 years</u>

i) Intangible fixed assets**Software**

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis ranging from 5 years to 10 years.

(j) Other assets

Other assets, except for receivables from credit activities, are stated at cost less allowance for loss on assets.

For other assets that are not receivables from credit activities and are overdue, allowances are made based on the overdue status of receivables or expected losses which may incur in case receivables are overdue or undue receivables are likely to become overdue. Allowance expense is recorded in operating expense during the year.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Allowance rates by overdue period are determined as follows:

Overdue period	Allowance rate
▪ From more than six (06) months up to less than one (01) year	30%
▪ From one (01) year up to less than two (02) years	50%
▪ From two (02) years up to less than three (03) years	70%
▪ Three (03) years or more	100%

Allowance for losses on other assets are made for undue debts is the expected losses determined by the Bank after considering to the recovery of the debts.

(k) Provisions

A provision is recognised if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

l) Deposits from customers

Deposits from customers are stated at cost.

m) Deposits and borrowings from other credit Institutions

Deposits and borrowings from other credit Institutions are stated at cost.

n) Other payables

Other payables are stated at cost.

o) Contributed capital

Contributed capital is recognised on the contribution date at the actual amount contributed less any directly attributable transaction costs.

p) Reserves**Statutory reserves****Before 1 August 2025**

According to Law on Credit institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly, Decree No. 93/2017/ND-CP dated 7 August 2017 issued by the Government on the financial regime applicable to credit institutions, branches of foreign bank, and financial supervision and evaluation of the efficiency of State capital investment in wholly State-owned credit institutions and State-invested credit institutions, the Bank is required to make the following allocations after offsetting losses carried forward and before distribution of profits:

	Annual allocation	Maximum balance
Reserve to supplement charter capital	10% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not stipulated

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)*****From 1 August 2025***

According to Law on Credit institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly, Decree No. 135/2025/ND-CP dated 12 June 2025 issued by the Government on the financial regime applicable to credit institutions, branches of foreign bank, and financial supervision and evaluation of the efficiency of State capital investment in wholly State-owned credit institutions and State-invested credit institutions, the Bank is required to make the following allocations after offsetting losses carried forward and before distribution of profits:

	Annual allocation	Maximum balance
Reserve to supplement charter capital	10% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax after appropriation to reserve to supplement charter capital	Not stipulated

The purpose of financial reserve is to cover the remaining losses to property that occurred in the course of business after such losses being compensated by the organisations, individuals causing the loss, indemnity and allowance; and to use for other purposes in accordance with the laws.

These statutory reserve funds are non-distributable and are recorded as part of equity.

q) Bonus and welfare fund

Bonus and welfare fund is allocated from profit after tax in accordance with the resolution of the annual General meeting of Board of Members and are used primarily to make payments to the Bank's employees.

r) Revenue***Interest income***

Interest income is recognised in the statement of profit or loss on an accrual basis, except for interest on debts classified in Group 2 to Group 5 as defined in Note 3(f); debts classified in Group 1, but specific allowance is required to make for these debts. Interest receivable from these debts will be derecognised and recorded as Off-Balance sheet items. Interest income from these debts is recognised in the statement of profit or loss upon receipt.

Fee and commission income

Fees and commission income are recognised in the statement of profit or loss upon completion of services rendered.

s) Interest expenses

Interest expenses are recognised in the statement of profit or loss on accrual basis.

t) Fee and commission expenses

Fee and commission expenses are recognised in the statement of profit or loss when incurred.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****u) Operating lease payment**

Payments made under operating leases are recognised in the statement of profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of profit or loss as an integral part of the total lease expense.

v) Taxation

Income tax on the profit for the year comprises current and deferred tax. Income tax is recognised in the statement of profit or loss except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

w) Related parties

Parties are considered to be related to the Bank if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Bank and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the Parent Bank and its branches, subsidiaries and associates.

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

x) Commitments and contingent liabilities

At any point of time, the Bank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities. The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent expected future cash flows.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****y) Nil balances**

Items or balances required by Circular No. 49/2014/TT-NHNN issued by the SBV on 31 December 2014 and Circular No. 27/2021/TT-NHNN issued by the SBV on 31 December 2021 on amending chart of accounts of credit institutions enclosed with Decision No. 479/2004/QD-NHNN dated 29 April 2004 and regulations on financial statements of credit institutions enclosed with Decision No. 16/2007/QD-NHNN dated 18 April 2007 of the SBV's Governor that are not shown in these financial statements indicate nil balances.

z) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Bank's financial position, results of operation or cash flows for the prior year.

aa) Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to the Bank's financial position and results of operations and the nature and extent of risk arising from financial instruments, the Bank classifies its financial instruments as follows:

Financial assets***Financial assets at fair value through profit or loss:***

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by management as held-for-trading. A financial asset is classified as held-for-trading if it meets either of the following conditions:
 - ✓ it is acquired principally for the purpose of selling it in the near term;
 - ✓ there is evidence of a recent pattern of short-term profit-taking; or
 - ✓ a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Bank as financial assets at fair value through profit or loss.

Held-to-maturity investments

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

- financial assets that, upon initial recognition, were categorised by the Bank as financial assets at fair value through profit or loss;
- financial assets already categorised by the Bank as assets that available for sale; or
- financial assets that meet the definitions of loans and receivables.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)***Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except for:

- that the Bank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that the entity on initial recognition designates as financial assets at fair value through profit or loss;
- that the Bank, upon initial recognition, designates as available-for-sale; or
- for which the Bank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

Financial liabilities*Financial liabilities at fair value through profit or loss*

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by management as held-for-trading. Financial liability is classified as held-for-trading if:
 - ✓ it is incurred principally for the purpose of repurchasing it in the near term;
 - ✓ there is evidence of a recent pattern of short-term profit-taking; or
 - ✓ a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Bank as financial liabilities at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above-described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the financial instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****4. CASH AND GOLD ON HAND**

	31.12.2025	31.12.2024
	VND	VND
Cash on hand in USD	24,626,183,544	33,522,617,821
Cash on hand in VND	17,007,180,100	6,283,546,100
Cash on hand in AUD	5,444,964,525	245,457,900
	47,078,328,169	40,051,621,821

5. BALANCES WITH THE STATE BANK OF VIETNAM ("the SBV")

	31.12.2025	31.12.2024
	VND	VND
Balance with the SBV		
- In VND	26,176,325,944	54,745,387,346
- In USD	196,679,184,407	221,325,532,684
	222,855,510,351	276,070,920,030

Balances with the SBV include current accounts and compulsory reserves.

In accordance with regulations of the SBV about compulsory reserves, banks are permitted to maintain a certain balance with the SBV in their compulsory reserve account. The average monthly compulsory reserves must not be lower than the preceding month's average deposit balance multiplied by the corresponding compulsory reserve ratio.

Compulsory reserve ratios (CRR) as at the reporting date are as follows:

Deposits in scope	CRR rates	
	31.12.2025	31.12.2024
<i>Deposits from customers</i>		
Deposits in VND with term of less than 12 months	3%	3%
Deposits in VND with term of and more than 12 months	1%	1%
Deposits in foreign currencies other than VND with term of less than 12 months	8%	8%
Deposits in foreign currencies other than VND with term of and more than 12 months	6%	6%
<i>Deposits from foreign credit institutions</i>		
Deposit in foreign currency	1%	1%

Compulsory reserve amount for December 2025 is VND44,933,065,999 and USD8,078,051 (for December 2024 was VND39,900,185,800 and USD7,761,351).

Year-end annual interest rates were as follows:

	31.12.2025	31.12.2024
Deposits in VND within the CRR	0.5%	0.5%
Deposits in USD within the CRR	0.0%	0.0%
Deposits in VND exceeding the CRR	0.0%	0.0%
Deposits in USD exceeding the CRR	0.0%	0.0%

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****6. DEPOSITS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS (“CIs”)****6.1 Deposits with other CIs**

	31.12.2025	31.12.2024
	VND	VND
Current accounts		
• In VND	294,219,672,432	268,801,906,925
• In foreign currencies	16,667,611,180	33,390,908,572
	<u>310,887,283,612</u>	<u>302,192,815,497</u>
Term deposits		
• In VND	1,840,000,000,000	1,640,000,000,000
• In USD	2,445,714,000,000	1,707,629,000,000
• In AUD	10,647,000,000	8,021,500,000
	<u>4,296,361,000,000</u>	<u>3,355,650,500,000</u>
	<u>4,607,248,283,612</u>	<u>3,657,843,315,497</u>

As at 31 December 2025 and as at 31 December 2024, all term deposits with other CIs were classified in Group 1 - Current.

6.2 Interest rates

Interest rates of balances with and loans to other CIs at the end of the year were as follows:

	31.12.2025	31.12.2024
	% per annum	% per annum
Term deposits		
• In VND	5.30 – 9.00	3.60 – 5.40
• In USD	3.60 – 4.05	4.40 – 4.82
• In AUD	3.45	4.45

7. DERIVATIVES

	31.12.2025	31.12.2024
	VND	VND
Derivative assets from currency swap contract	2,585,426,132	9,039,333,855
Derivative liabilities from currency swap contract	(2,613,794,806)	(9,308,522,768)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****8 LOANS TO CUSTOMERS****8.1 Analysis of loan portfolio by loan types**

	31.12.2025 VND	31.12.2024 VND
Loans to domestic economic entities and individuals	5,035,662,057,910	4,414,455,357,952

8.2 Analysis of loan portfolio and types of customers

	31.12.2025 VND	31.12.2024 VND
Household business and individuals	5,035,662,057,910	4,414,455,357,952

8.3 Analysis of loan portfolio by quality

	31.12.2025 VND	31.12.2024 VND
Current	4,655,504,192,403	4,167,214,199,814
Special mention	254,587,159,571	157,950,396,779
Sub-standard	56,805,555,568	35,993,456,655
Doubtful	38,345,502,094	39,904,100,217
Loss	30,419,648,274	13,393,204,487
	5,035,662,057,910	4,414,455,357,952

8.4 Analysis of loan portfolio by original maturity

	31.12.2025 VND	31.12.2024 VND
Short-term loans	3,970,892,925,848	3,904,221,011,683
Medium-term loans	1,064,769,132,062	510,234,346,269
	5,035,662,057,910	4,414,455,357,952

8.5 Analysis of loan portfolio by currencies

	31.12.2025 VND	31.12.2024 VND
Loan in VND	5,035,662,057,910	4,414,455,357,952

8.6 Analysis of loan portfolio by sectors

	31.12.2025 VND	31.12.2024 VND
Households	5,035,662,057,910	4,414,455,357,952

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****8.7 Year-end annual interest rates**

	31.12.2025 <i>% per annum</i>	31.12.2024 <i>% per annum</i>
Loan in VND	0.6% – 62.04%	0.2% – 61.8%

8.8 Allowance for credit losses of loan to customers

Movements of allowance for credit losses of loans to customers during the year ended 31 December 2025 were as follows:

	Specific allowance VND	General allowance VND	Total VND
Opening balance	48,441,465,765	33,007,966,151	81,449,431,916
Allowance made during the year	87,106,438,335	4,531,351,921	91,637,790,256
Utilisation of allowance	(61,865,035,687)	-	(61,865,035,687)
Closing balance	73,682,868,413	37,539,318,072	111,222,186,485

Movements of allowance for credit losses of loans to customers during the year ended 31 December 2024 were as follows:

	Specific allowance VND	General allowance VND	Total VND
Opening balance	29,096,653,145	25,597,648,710	54,694,301,855
Allowance made during the year	55,798,752,641	7,410,317,441	63,209,070,082
Utilisation of allowance	(36,453,940,021)	-	(36,453,940,021)
Closing balance	48,441,465,765	33,007,966,151	81,449,431,916

9. INVESTMENT SECURITIES

	31.12.2025 VND	31.12.2024 VND
Held-to-maturity investments		
SBV bills	-	200,000,000,000
Government bonds	344,169,171,225	187,926,704,907
	344,169,171,225	387,926,704,907

Terms and annual interest rate of debt securities at the end of the year were as follows:

	31.12.2025		31.12.2024	
	Term	% per annum	Term	% per annum
SBV bills	-	-	7 days	4%
Government bonds	5 - 10 years	1.0% - 4.3%	5 - 10 years	1.0% - 6.1%

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****10. TANGIBLE FIXED ASSETS**

Movements of tangible fixed assets during the year were as follows:

	Machinery and equipment VND	Office equipment VND	Other tangible fixed assets VND	Total VND
Cost				
Opening balance	29,173,040,918	15,990,076,385	56,492,239,721	101,655,357,024
Purchases	-	3,266,413,580	39,897,500	3,306,311,080
Written-off	-	(622,043,446)	-	(622,043,446)
Closing balance	29,173,040,918	18,634,446,519	56,532,137,221	104,339,624,658
Accumulated depreciation				
Opening balance	19,203,716,142	9,944,470,940	18,329,494,922	47,477,682,004
Charge for the year	2,973,143,016	2,129,476,921	10,181,045,196	15,283,665,133
Written-off	-	(622,043,446)	-	(622,043,446)
Closing balance	22,176,859,158	11,451,904,415	28,510,540,118	62,139,303,691
Net book value				
Opening balance	9,969,324,776	6,045,605,445	38,162,744,799	54,177,675,020
Closing balance	6,996,181,760	7,182,542,104	28,021,597,103	42,200,320,967

Cost of tangible fixed assets that were fully depreciated but still in use as at 31 December 2025 was VND59,043,210,644 (as at 31 December 2024: VND19,768,147,706).

11. INTANGIBLE FIXED ASSETS

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

	Software VND
Cost	
Opening balance	405,027,780,369
New purchases	6,154,837,980
Transferred from construction in progress (Note 12)	72,957,578,620
Closing balance	484,140,196,969
Accumulated amortization	
Opening balance	244,899,837,873
Charge for the year	66,807,066,143
Closing balance	311,706,904,016
Net book value	
Opening balance	160,127,942,496
Closing balance	172,433,292,953

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Cost of intangible fixed assets that were fully depreciated but still in use as at 31 December 2025 was VND87,433,974,297 (as at 31 December 2024: VND58,529,679,031).

12. OTHER ASSETS**12.1 Receivables**

	31.12.2025	31.12.2024
	VND	VND
Deposits for office rentals	10,674,315,678	10,674,315,678
Construction in progress (*)	8,569,908,587	13,536,821,158
Other deposits	2,099,535,002	1,820,484,937
Other receivables	19,088,752,625	3,173,945,172
	40,432,511,892	29,205,566,945

(*) Construction in progress mainly included new platform developments, system enhancements and updates of Digital Banking Application and Core Banking System.

Movements of construction in progress during the years were as follows:

	Current year	Previous year
	VND	VND
Opening balance	13,536,821,158	8,195,755,279
Increases	67,990,666,049	84,230,748,035
Transferred to tangible fixed assets	-	(41,048,293,511)
Transferred to intangible fixed assets (Note 11)	(72,957,578,620)	(37,841,388,645)
	8,569,908,587	13,536,821,158

12.2 Interest and fees receivables

	31.12.2025	31.12.2024
	VND	VND
Interest receivables from loans to customers	25,483,727,659	15,162,689,240
Interest receivables from investment securities	10,730,493,150	3,887,286,099
Interest receivables from deposits with other credit institutions	10,613,175,903	8,905,271,780
Other interest and fees receivables	9,518,128	-
	46,836,914,840	27,955,247,119

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****12.3 Deferred tax assets**

Movements of deferred tax assets during the year were as follows:

	2025	2024
	VND	VND
Opening balance	86,801,784,664	79,269,852,723
Recognised in the statement of profit or loss (Note 18.3)	25,696,956,317	7,531,931,941
Closing balance	112,498,740,981	86,801,784,664

12.4 Other assets

	31.12.2025	31.12.2024
	VND	VND
Tools and supplies	8,605,873,414	10,471,602,715
Prepaid office rentals	12,434,035,287	12,200,965,546
Prepaid software maintenance expenses	8,423,301,444	9,733,855,798
Prepaid marketing expenses	19,518,435,396	9,706,934,660
Other assets	6,057,473,068	9,190,709,064
	55,039,118,609	51,304,067,783

12.5 Allowance for other assets

Movements of allowance other assets during the year were as follows:

	2025	2024
	VND	VND
Opening balance	(707,790,353)	-
Allowance made for the year (Note 26)	(471,860,235)	(707,790,353)
Closing balance	(1,179,650,588)	(707,790,353)

13. BORROWINGS FROM THE SBV

	31.12.2025	31.12.2024
	VND	VND
In VND	153,884,497,748	-

As at 31 December 2025, all borrowings from the SBV were secured by Government bonds with par value of VND156,021,700,000 (as at 31 December 2024: nil) (Note 9).

Annual interest rate of the borrowings as at the year end was as follows:

	31.12.2025	31.12.2024
	% per annum	% per annum
Borrowings in VND	4.0	N/A

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****14. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS****14.1 Deposits from other credit institutions**

	31.12.2025	31.12.2024
	VND	VND
Term deposits		
- In VND	460,000,000,000	540,000,000,000
- In USD	1,149,222,600,000	-
	1,609,222,600,000	540,000,000,000

14.2 Annual interest rates

Annual interest rate of the deposits from other credit institutions as at the year end was as follows:

	31.12.2025	31.12.2024
	% per annum	% per annum
Term deposits in VND	9.00	3.80 – 4.00
Term deposits in USD	3.70 – 4.05	N/A

15. DEPOSITS FROM CUSTOMERS**15.1 By type of deposits**

	31.12.2025	31.12.2024
	VND	VND
Demand deposits		
- In VND	67,681,779,767	54,868,353,226
- In USD	63,010,797	384,940,611
Term deposits		
- In VND	2,006,689,102,356	1,671,662,237,761
- In USD and other currencies	3,332,098,453,537	3,449,963,313,936
	5,406,532,346,457	5,176,878,845,534

15.2 By types of customers and types of business

	31.12.2025	31.12.2024
	VND	VND
Household business and individuals	5,219,187,706,428	4,926,623,411,266
Corporates	187,344,640,029	250,255,434,268
	5,406,532,346,457	5,176,878,845,534

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****15.3 Annual interest rates**

	31.12.2025 % per annum	31.12.2024 % per annum
Demand deposits in VND	0.3	0.3
Demand deposits in other currencies	0	0
Term deposits in VND	0.5 – 7.5	0.5 – 8.5
Term deposits in USD	0	0
Term deposits in AUD	0.2 – 1.5	0.2 – 1.5

16. OTHER LIABILITIES**16.1 Accrued interest and fee payables**

	31.12.2025 VND	31.12.2024 VND
Accrued interest payables for deposits from customers	41,141,073,191	33,872,729,431
Accrued interest payables for deposits from other credit institutions	1,147,582,432	816,438,356
	42,288,655,623	34,689,167,787

16.2 Other liabilities and payables

	31.12.2025 VND	31.12.2024 VND
Payables for salary, bonus and compensation expenses	24,212,595,982	26,776,737,413
Payables for operating and maintenance expenses	8,310,352,687	32,893,814,505
Payables for storing data expense	7,381,069,779	6,471,664,088
Payable for marketing expense	1,993,083,991	1,948,853,259
Taxes payable to the State Budget (Note 17)	15,359,274,880	13,618,354,778
Payables for consulting expense	-	65,995,214
Purchase of fixed assets payables	-	2,970,012,992
Payables for Napas, Visa and other financial intermediates	17,000,281,768	4,843,103,125
The increase in charter capital waiting for approval from the SBV (*)	286,000,000,000	-
Other liabilities	15,813,360,343	8,580,939,540
	376,070,019,430	98,169,474,914

(*) On 11 November 2025, the Board of Members of the Bank issued Resolution No. 02/2025/Resolution/BOM regarding additional charter capital of VND286 billion pursuant to the approval of CIMB Bank Berhad. On 26 December 2025, the additional charter capital was fully contributed by CIMB Bank Berhad.

On 31 January 2026, the increase in the Bank's charter was approved under Decision No. 340/QD-QLGS3 issued by the SBV on the amendment of the Establishment and Operation License No. 61/NH-GP of the Bank.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****17. TAX AND OTHER OBLIGATIONS TO THE STATE BUDGET**

	1.1.2025 VND	Movements during the year		31.12.2025 VND
		Payables VND	Paid VND	
Value added tax	647,175,406	3,993,485,535	(4,464,760,386)	175,900,555
Personal income tax	12,643,055,981	34,268,420,330	(33,955,294,941)	12,956,181,370
Foreign contractor tax	328,123,391	8,849,925,459	(6,950,855,895)	2,227,192,955
	13,618,354,778	47,111,831,324	(45,370,911,222)	15,359,274,880

18. CORPORATE INCOME TAX EXPENSE**18.1 Recognition in the statement of profit or loss**

	Current year VND	Previous year VND
Current corporate income tax expense	-	-
Deferred income tax benefit		
Deferred income tax benefit recognised in the statement of profit or loss originated from unutilised losses carried forward (Note 12.3)	25,696,956,317	7,531,931,941
	25,696,956,317	7,531,931,941

18.2 Current corporate income tax expense

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits according to Circular No. 78/2014/TT-BTC which was effective from 2 August 2014.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Current income tax expense was estimated as follows:

	Current year VND	Previous year VND
Accounting loss before tax	(253,427,334,630)	(194,256,117,335)
Non-deductible expenses	2,570,753,878	4,499,422,900
Taxable losses	(250,856,580,752)	(189,756,694,435)
Tax rate	20%	20%
CIT expenses	-	-

The current corporate income tax charge for the year is based on estimated taxable income and is subject to review and possible adjustment by tax authorities.

18.3 Tax losses carried forward

The Bank's tax losses can be carried forward to offset against the future taxable profit for the maximum period of no more than five consecutive years from the year right after the year in which the loss was incurred.

The actual amount of tax losses that can be carried forward is subject to review and approval of tax authorities and may be different from the figures presented. The estimated amount of tax losses available for offset against the Bank's future taxable income is:

Unit: VND

Originating year	Can be utilised up to	Accounting losses	Utilised up to 31 December 2025	Forfeited	Unutilised at 31 December 2025
2021	2026	233,965,597,725	-	(499,999,996)	233,465,597,729
2022	2027	193,674,778,200	-	(1,530,540,688)	425,609,835,241
2023	2028	124,916,943,338	-	(5,869,139,680)	544,657,638,899
2024	2029	194,256,117,335	-	(4,499,422,900)	734,414,333,334
2025	2030	253,427,334,630	-	(2,570,753,878)	985,270,914,086
Total		1,000,240,771,228		(14,969,857,142)	

18.4 Recognised deferred tax asset

Deferred tax assets have been recognised in respect of the following items:

	31.12.2025		1.1.2025	
	Temporary difference VND	Tax value VND	Temporary difference VND	Tax value VND
Tax losses	562,493,704,905	112,498,740,981	434,008,923,320	86,801,784,664

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****18.5 Unrecognised deferred tax asset**

Deferred tax assets have not been recognised in respect of the following items:

	31.12.2025		31.12.2024	
	Temporary difference VND	Tax value VND	Temporary difference VND	Tax value VND
Tax losses	422,777,209,181	84,555,441,836	300,405,410,014	60,081,082,003

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Bank can utilise the benefits therefrom.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****19.2 Equity details**

	Chartered capital		Contributed capital
	VND	%	VND
CIMB Bank Berhad	4,263,200,000,000	100	4,263,200,000,000

Pursuant to the Banking License No. 61/NH-GP dated 31 August 2016 and the Decision No. 766/QD-TTGSNHNN dated 26 December 2024 amending the Bank's charter capital mentioned in the Banking License, the charter capital of the Bank is VND4,263,200,000,000 (as at 31 December 2024, the Bank's charter capital was VND4,263,200,000,000). As at 31 December 2025, the charter capital was fully contributed.

20. INTEREST AND SIMILAR INCOME

	Current year VND	Previous year VND
Interest income from loan to customers	237,052,922,946	201,122,693,979
Interest income from deposits	175,597,336,024	186,734,538,219
Interest income from investment securities	5,204,039,804	4,917,881,642
Other income from credit activities	44,917,254,656	34,707,241,660
	462,771,553,430	427,482,355,500

21. INTEREST AND SIMILAR EXPENSES

	Current year VND	Previous year VND
Interest expense for customer deposits	104,804,851,452	93,386,762,920
Interest expense for deposits and borrowings from other credit institutions	35,010,280,935	19,890,600,113
	139,815,132,387	113,277,363,033

22. FEE AND COMMISSION INCOME

	Current year VND	Previous year VND
Income from payment services	83,703,305,670	67,286,790,308
Income from other services	463,222,358	948,216,252
	84,166,528,028	68,235,006,560

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****23. FEE AND COMMISSION EXPENSES**

	Current year VND	Previous year VND
Expenses for payment services	16,727,671,415	15,081,645,577
Commission expenses	32,506,714,978	23,085,451,378
Other expenses	11,303,777,913	10,838,049,061
	60,538,164,306	49,005,146,016

24. NET GAIN FROM TRADING FOREIGN CURRENCIES

	Current year VND	Previous year VND
Gain from spot contracts	21,994,920,310	20,210,213,963
Gain from forward contracts	13,248,082,259	19,029,880,423
Loss from swap contracts	(20,988,077,749)	(24,628,846,316)
	14,254,924,820	14,611,248,070

25. NET OTHER INCOME

	Current year VND	Previous year VND
Other income	16,132,836,142	15,180,750,923
Gain from debts trading	10,974,059,357	11,468,591,125
Proceeds from bad debts collection	5,011,818,066	2,617,121,213
Proceeds from fixed asset disposal	-	92,836,364
Other income	146,958,719	1,002,202,221
Other expenses	(933,825,672)	(947,798,206)
Other expenses	(933,825,672)	(947,798,206)
	15,199,010,470	14,232,952,717

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****26. OPERATING EXPENSES**

	Current year VND	Previous year VND
Expenses on taxes, fees, and charges	17,529,897,839	13,608,017,496
Personnel expenses	215,421,639,855	209,102,493,890
Salary and allowances	187,088,520,012	181,649,815,048
Salary related expenses	20,842,431,857	18,354,944,026
Other expenses	7,490,687,986	9,097,734,816
Expenses on assets	161,830,663,516	152,631,241,665
Depreciation and amortisation expenses	82,090,731,276	71,240,997,482
Rental expenses	45,064,532,231	37,886,478,108
Repair and maintenance expenses	30,064,094,287	39,946,800,535
Other expenses	4,611,305,722	3,556,965,540
Consulting expenses	89,069,355,029	63,579,380,937
Administrative expenses	53,976,708,190	54,404,967,063
Per-diem	123,389,937	397,595,533
Advertising expense	30,626,629,773	28,501,686,962
Telephone and postage expense	2,302,801,550	2,688,240,668
Expenses for union activities	934,732,136	667,533,416
Allowance for other assets (Note 12.5)	471,860,235	707,790,353
Other expenses	19,517,294,559	21,442,120,131
	537,828,264,429	493,326,101,051

27. CASH AND CASH EQUIVALENTS

Cash and cash equivalents on the statement of cash flow including items on the statement of financial position are as follows:

	31.12.2025 VND	31.12.2024 VND
Cash and gold on hand	47,078,328,169	40,051,621,821
Balances with the SBV	222,855,510,351	276,070,920,030
Deposits with other credit institutions	4,607,248,283,612	3,657,843,315,497
Treasury bills	-	200,000,000,000
	4,877,182,122,132	4,173,965,857,348

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****28. EMPLOYEES' BENEFITS**

	Current year VND	Previous year VND
I. Total number of employees (persons) (*)	204	191
II. Employees' benefits		
1. Total salary expenses	169,866,155,297	160,181,215,095
2. Bonus	38,064,796,572	39,823,543,979
3. Other remuneration	7,490,687,986	9,097,734,816
4. Total benefits (1+2+3)	215,421,639,855	209,102,493,890
5. Average salary/person/annum (**)	857,909,875	847,519,657
6. Average benefits/person/annum (**)	1,087,988,080	1,106,362,402

(*) Data as at 31 December.

(**) Calculated based on the average number of employees in the year.

29. COLLATERALS AND MORTGAGES

Details of customers' collaterals and mortgages at the Bank at the end of the year are as follows:

	31.12.2025 VND	31.12.2024 VND
Term deposits at the Bank	3,279,055,813,643	3,507,852,940,238

Collaterals and mortgages held by the Bank which are permitted to sell to or re-pledge for a third party in the absence of default by the customers (owner of the collaterals) who are able to pay off the debts according to the law.

As at 31 December 2025, the Bank did not hold any collateral which the Bank is permitted to sell or re-pledge for a third party in the absence of default by the customers (owner of the collaterals) who are able to pay off the debt according to the law.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****30. CONTINGENT LIABILITY AND OTHER COMMITMENTS****a) Lease commitments**

The future minimum payments under non-cancellable operating leases and other agreements are as follows:

	31.12.2025 VND	31.12.2024 VND
Under 1 year	44,285,893,743	33,849,727,177
From 1 to 5 years	59,359,352,610	103,645,246,353
	103,645,246,353	137,494,973,530

b) Other commitments

	31.12.2025 VND	31.12.2024 VND
Foreign exchange commitments	6,342,200,000	1,159,500,000
In which:		
▪ <i>Swap transactions commitments</i>	6,342,200,000	1,159,500,000
Other commitments	1,854,524,856,715	985,156,493,210
	1,860,867,056,715	986,315,993,210

31. UNCOLLECTED INTEREST AND FEE RECEIVABLES

	31.12.2025 VND	31.12.2024 VND
Uncollected interest from loans	11,532,514,996	11,419,330,845
Uncollected fees receivable	87,990,097,949	35,981,909,888
	99,522,612,945	47,401,240,733

32. WRITTEN-OFF BAD DEBTS

	31.12.2025 VND	31.12.2024 VND
Principal amounts of written-off debts loss under surveillance	147,881,831,068	89,345,846,016
Interest amounts of written-off debts under surveillance	94,254,119,170	62,299,320,047
	242,135,950,238	151,645,166,063

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****33. RELATED PARTY TRANSACTIONS**

List of related parties with significant balances with the Bank during the year and relationship between the Bank and related parties are as follows:

<i>Related parties</i>	<i>Relationships</i>
CIMB Bank Berhad	Parent Bank
CIMB Bank Berhad - Hong Kong Branch	Branch of the Parent Bank
CIMB Bank Berhad - Singapore Branch	Branch of the Parent Bank
CIMB Bank Berhad - Shanghai Branch	Branch of the Parent Bank
CIMB Bank PLC - Cambodia Branch	Branch of the Parent Bank
CIMB Bank PLC - Thailand Branch	Branch of the Parent Bank
iCIMB (Malaysia) Sdn Bhd Company	Subsidiary of the Parent Bank
Members of Board of Members, Board of Controllers, Management Personnel	Members having significant influence

Significant balances with related parties as at the reporting date were as follows:

<i>Related parties</i>	<i>Transactions</i>	31.12.2025 Receivables/ (Payables) VND	31.12.2024 Receivables/ (Payables) VND
CIMB Bank Berhad	Demand deposits with other credit institutions	46,746,288	59,856,820
	Term deposits with other credit institutions	273,627,000,000	645,196,500,000
	Charter capital increase pending approval from the State Bank of Vietnam	(286,000,000,000)	-
	Accrued operating and other expenses	(703,176,157)	-
CIMB Bank Berhad - Hong Kong Branch	Term deposits with other credit institutions	-	127,435,000,000
CIMB Bank Berhad - Singapore Branch	Demand deposits with other credit institutions	209,527,433	146,608,200
CIMB Bank PLC - Thailand Branch	Demand deposits with other credit institutions	37,378,647	48,301,486
iCIMB (Malaysia) Sdn Bhd Company	Maintenance and other expense payables	(5,665,619,105)	(10,924,165,580)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****33. RELATED PARTY TRANSACTIONS (continued)**

Significant transactions with related parties for the years are as follows:

<i>Related parties</i>	<i>Transactions</i>	Transaction value	
		Current year VND	Previous year VND
CIMB Bank Berhad	Capital contribution	-	340,000,000,000
	Capital contribution pending approval from the State Bank of Vietnam	286,000,000,000	-
	Interest income from the Parent Bank	33,662,604,977	60,180,522,027
	Interest expense for borrowing fund	(2,366,638,545)	(1,728,499,038)
	Nostro service fee	(982,771)	(878,904)
	Internal audit expense	(129,884,710)	-
CIMB Bank Berhad - Hong Kong Branch	Interest income from deposits	11,477,360,807	40,820,300,411
CIMB Bank Berhad - Singapore Branch	Consulting service fee	-	(14,290,134)
	Nostro service fee	(1,287,064)	-
CIMB Bank PLC - Cambodia Branch	Interest expense for borrowing fund	(48,984,382)	-
CIMB Bank PLC - Thailand Branch	Nostro service fee	-	(148,421)
iCIMB (Malaysia) Sdn Bhd Company	Software maintenance and IT service expense	(9,749,968,335)	(17,004,481,813)

Transactions with other related parties

Compensation of members of Board of Members, Board of Controllers and Management Personnel are as follow:

	Current year VND	Previous year VND
Chairman of Board of Members	517,092,960	359,700,580
Other members of Board of Members	1,506,449,700	1,306,099,200
Board of Controllers	1,091,580,000	1,105,384,688
Management Personnel	24,361,525,732	21,317,917,768
	27,476,648,392	24,089,102,236

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****34. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS**

As at 31 December 2025	Domestic VND	Foreign VND	Total VND
Assets			
Cash and gold on hand	47,078,328,169	-	47,078,328,169
Balance with the SBV	222,855,510,351	-	222,855,510,351
Deposits with and loans to other credit institutions (*)	4,327,203,129,271	280,045,154,341	4,607,248,283,612
Derivatives and other financial assets	2,585,426,132	-	2,585,426,132
Loan to customers (*)	5,035,662,057,910	-	5,035,662,057,910
Investment securities (*)	344,169,171,225	-	344,169,171,225
Fixed assets	214,633,613,920	-	214,633,613,920
Other assets (*)	252,142,851,662	2,664,434,660	254,807,286,322
	10,446,330,088,640	282,709,589,001	10,729,039,677,641
Liabilities			
Borrowings from the SBV	153,884,497,748	-	153,884,497,748
Deposits from other credit institutions	1,609,222,600,000	-	1,609,222,600,000
Deposits from customers	5,406,532,346,457	-	5,406,532,346,457
Derivatives and other financial liabilities	2,613,794,806	-	2,613,794,806
Other liabilities	119,417,310,864	298,941,364,189	418,358,675,053
	7,291,670,549,875	298,941,364,189	7,590,611,914,064
Off-balance sheet			
Foreign exchange commitments	6,342,200,000	-	6,342,200,000
Other commitments	1,854,524,856,715	-	1,854,524,856,715
Uncollected loan interest and fees	99,522,612,945	-	99,522,612,945
Written-off doubtful debts	242,135,950,238	-	242,135,950,238
	2,202,525,619,898	-	2,202,525,619,898

(*) : Excluding allowance

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****35. FINANCIAL RISK MANAGEMENT POLICIES**

This section provides information of the Bank's exposure to risks and describes the policies; the methods used by the Bank's management to control risks. The most important types of financial risks to which the Bank is exposed are credit risk, liquidity risk and market risk.

a) Risk management policy for financial instruments

Board of Members has overall responsibility for the establishment and oversight of the Bank's financial risk management framework to facilitate its business activities to thrive safely and sustainably.

Having taken that responsibility, Board of Members appropriately promulgates risk management policies and strategies, establishes business limit, directly approves high-value business transactions in accordance with both legal and internal requirement, and determine organisational structure and key managing directors.

b) Credit risk

Credit risk is the risk of financial loss when a customer or counterparty to a financial instrument fail to meet its contractual obligation.

The Bank has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. Counterparty limits are established by the use of a credit risk classification system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision.

c) Credit risk management

The key to credit risk management is to ensure that structures and processes are in place to maintain and continuously enhance the Bank's risk assessment capabilities in key areas of credit. These include sound credit policies and procedures, quality credit approvals, appropriate risk measurement and risk methodology, strong credit controls and culture with independent reviews and effective recovery strategies.

The Bank's credit approving process encompasses pre-approval evaluation, approval and post-approval monitoring and evaluation.

The Bank manages credit risk by placing limits on exposures for both on and off-balance sheet exposures in relation to a borrower, or groups of borrowers in accordance with regulation of the State Bank of Vietnam and the Bank's internal credit limits. In addition, exposure to credit risk is also managed by regularly reviewing the acceptance classes of collateral and analysing the ability of borrowers and potential borrowers to meet interest and capital repayment obligations.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)****Maximum exposure to credit risk**

Not considering collateral assets, the Branch's maximum exposure to credit risk at the reporting date is as follows:

As at 31 December 2025

	Neither overdue nor impaired VND	Overdue but not impaired VND	Overdue and impaired VND	Total VND
Balance with the State Bank of Vietnam	222,855,510,351	-	-	222,855,510,351
Deposits with and loan to other CIs (*)	4,607,248,283,612	-	-	4,607,248,283,612
Derivatives and other financial assets	2,585,426,132	-	-	2,585,426,132
Loan to customers (*)	4,703,360,448,221	5,031,545,695	327,270,063,994	5,035,662,057,910
Investment securities	344,169,171,225	-	-	344,169,171,225
Other financial assets	59,612,580,767	-	2,359,301,175	61,971,881,942
Total	9,939,831,420,308	5,031,545,695	329,629,365,169	10,274,492,331,172

As at 31 December 2024

	Neither overdue nor impaired VND	Overdue but not impaired VND	Overdue and impaired VND	Total VND
Balance with the State Bank of Vietnam	276,070,920,030	-	-	276,070,920,030
Deposits with and loan to other CIs (*)	3,657,843,315,497	-	-	3,657,843,315,497
Derivatives and other financial assets	9,039,333,855	-	-	9,039,333,855
Loan to customers (*)	4,163,611,940,261	3,602,259,553	247,241,158,138	4,414,455,357,952
Investment securities	387,926,704,907	-	-	387,926,704,907
Other financial assets	40,484,794,776	-	2,359,301,175	42,844,095,951
Total	8,534,977,009,326	3,602,259,553	249,600,459,313	8,788,179,728,192

(*): Excluding allowance



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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

d) Liquidity risk

Liquidity risk arises from the Bank's funding activities in general and in the management of its positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

Management of liquidity risk

The Bank's purpose of the liquidity risk management is to ensure that the Bank has ability to meet its payment obligations on due date, under normal and stress circumstances, without any unexpected loss which may affect to the Bank's reputation.

The Bank's treasury department is responsible for the liquidity management. The main management processes include processes to monitor the day-to-day mobilisation and lending activities; and processes to monitor the balance sheet liquidity ratios against the regulatory requirements of the SBV and the Bank's internal guideline.

The following table shows the analysis of assets and liabilities of the Bank according to their maturities as at 31 December 2025 and 31 December 2024.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

As at 31 December 2025	Overdue		Not overdue					Total VND
	More than 3 months VND	Up to 3 months VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 12 months VND	From 1 to 5 years VND	More than 5 years VND	
Assets								
Cash and gold on hand	-	-	47,078,328,169	-	-	-	-	47,078,328,169
Balance with the State Bank of Vietnam	-	-	222,855,510,351	-	-	-	-	222,855,510,351
Deposits with and loans to other credit institutions (*)	-	-	4,081,288,283,612	525,960,000,000	-	-	-	4,607,248,283,612
Derivatives and other financial assets	-	-	-	2,585,426,132	-	-	-	2,585,426,132
Loans to customers (*)	137,767,580,811	47,222,343,572	570,417,380,215	746,059,672,025	3,301,283,645,705	232,911,435,582	-	5,035,662,057,910
Investment securities (*)	-	-	86,034,880,038	-	-	258,134,291,187	-	344,169,171,225
Fixed assets	-	-	699,504	7,283,128,237	533,892,846	161,230,321,884	45,585,571,449	214,633,613,920
Other assets (*)	-	-	68,117,845,204	17,367,900,037	24,299,259,036	145,022,282,045	-	254,807,286,322
Total assets (1)	137,767,580,811	47,222,343,572	5,075,792,927,093	1,299,256,126,431	3,326,116,797,587	797,298,330,698	45,585,571,449	10,729,039,677,641
Liabilities								
Deposits and borrowings from SBV and other credit institutions	-	-	1,654,412,543,994	108,694,553,754	-	-	-	1,763,107,097,748
Deposits from customers	-	-	686,837,032,789	1,016,358,358,722	3,703,336,954,946	-	-	5,406,532,346,457
Derivatives and other financial liabilities	-	-	1,946,449,459	667,345,347	-	-	-	2,613,794,806
Other liabilities	-	-	362,938,998,657	39,003,086,302	16,416,590,094	-	-	418,358,675,053
Total liabilities (2)	-	-	2,706,135,024,899	1,164,723,344,125	3,719,753,545,040	-	-	7,590,611,914,064
Net liquidity gap (3) = (1) - (2)	137,767,580,811	47,222,343,572	2,369,657,902,194	134,532,782,306	(393,636,747,453)	797,298,330,698	45,585,571,449	3,138,427,763,577

(*) These amounts are classified and presented based on repayment schedule of each drawdown and do not include allowance

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

As at 31 December 2024	Overdue		Not overdue				Total VND
	More than 3 months VND	Up to 3 months VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 12 months VND	From 1 to 5 years VND	
Assets							
Cash and gold on hand	-	-	40,051,621,821	-	-	-	40,051,621,821
Balance with the State Bank of Vietnam	-	-	276,070,920,030	-	-	-	276,070,920,030
Deposits with and loans to other credit institutions (*)	-	-	2,785,538,315,497	872,305,000,000	-	-	3,657,843,315,497
Derivatives and other financial assets	-	-	7,509,325,801	-	1,530,008,054	-	9,039,333,855
Loans to customers (*)	96,813,870,471	48,214,575,996	602,847,004,197	544,328,507,561	2,928,220,995,524	194,030,404,203	4,414,455,357,952
Investment securities (*)	-	-	200,000,000,000	50,117,833,269	50,157,132,216	87,651,739,422	387,926,704,907
Fixed assets	-	-	7,609,741	1,491,333,709	462,041,702	208,930,984,366	214,305,617,516
Other assets (*)	-	-	31,984,759,293	30,549,427,549	14,237,593,782	118,494,885,887	195,266,666,511
Total assets (1)	96,813,870,471	48,214,575,996	3,944,009,556,380	1,498,792,102,088	2,994,607,771,278	609,108,013,878	9,194,959,538,089
Liabilities							
Deposits and borrowings from other credit institutions	-	-	540,000,000,000	-	-	-	540,000,000,000
Deposits from customers	-	-	635,306,229,420	934,610,741,077	3,606,961,875,037	-	5,176,878,845,534
Derivatives and other financial liabilities	-	-	8,898,927,253	409,595,515	-	-	9,308,522,768
Other liabilities	-	-	79,239,594,478	19,739,207,931	33,879,840,292	-	132,858,642,701
Total liabilities (2)	-	-	1,263,444,751,151	954,759,544,523	3,640,841,715,329	-	5,859,046,011,003
Net liquidity gap (3) = (1) - (2)	96,813,870,471	48,214,575,996	2,680,564,805,229	544,032,557,565	(646,233,944,051)	609,108,013,878	3,335,913,527,086

(*) These amounts are classified and presented based on repayment schedule of each drawdown and do not include allowance

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

e) Market risk

Interest rate risk

Interest rate risk to the Bank's operation possibly derives from difference in maturity or amount between interest-bearing assets and liabilities. Some assets have indefinite maturities or interest rate sensitivities and are not readily matched with specific liabilities.

The Bank manages interest rate risks by monitoring the level of mismatch of interest rate by terms on a monthly basis.

The following tables show the Bank's assets and liabilities categorised by the earlier of interest rate repricing date and contractual maturity date at the end of the reporting period.

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

As at 31 December 2025	Interest rate repricing period							Total VND
	Overdue VND	Non-interest bearing VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 6 months VND	From 6 to 12 months VND	From 1 to 5 years VND	
Assets								
Cash and gold on hand	-	47,078,328,169	-	-	-	-	-	47,078,328,169
Balance with the State Bank of Vietnam	-	177,922,444,352	44,933,065,999	-	-	-	-	222,855,510,351
Deposits with and loans to other credit institutions (*)	-	298,868,352,519	2,472,711,931,093	1,835,668,000,000	-	-	-	4,607,248,283,612
Derivatives and other financial assets	-	2,585,426,132	-	-	-	-	-	2,585,426,132
Loans to customers (*)	184,989,924,383	215,052,004,583	-	144,551,781,839	192,714,635,852	3,286,449,115,330	1,011,904,595,923	5,035,662,057,910
Investment securities (*)	-	-	-	-	-	-	85,111,687,683	344,169,171,225
Fixed assets	-	214,633,613,920	-	-	-	-	-	214,633,613,920
Other assets (*)	-	254,807,286,322	-	-	-	-	-	254,807,286,322
Total assets (1)	184,989,924,383	1,210,947,455,997	2,517,644,997,092	1,980,219,781,839	192,714,635,852	3,286,449,115,330	1,097,016,283,606	10,729,039,677,641
Liabilities								
Deposits and borrowings from SBV and other credit institutions	-	-	1,601,816,543,994	161,290,553,754	-	-	-	1,763,107,097,748
Deposits from customers	-	3,313,956,607,805	67,878,811,368	323,164,177,733	835,685,524,816	865,847,224,735	-	5,406,532,346,457
Derivatives and other financial liabilities	-	2,613,794,806	-	-	-	-	-	2,613,794,806
Other liabilities	-	418,358,675,053	-	-	-	-	-	418,358,675,053
Total liabilities (2)	-	3,734,929,077,664	1,669,695,355,362	484,454,731,487	835,685,524,816	865,847,224,735	-	7,590,611,914,064
Interest sensitivity gap of balance sheet items (3) = (1) - (2)	184,989,924,383	(2,523,981,621,667)	847,949,641,730	1,495,765,050,352	(642,970,888,964)	2,420,601,890,595	1,097,016,283,606	3,138,427,763,577
Interest sensitivity gap of balance sheet items (4)	-	-	-	-	-	-	-	-
Interest sensitivity gap of on, off- balance sheet items (5) = (3) + (4)	184,989,924,383	(2,523,981,621,667)	847,949,641,730	1,495,765,050,352	(642,970,888,964)	2,420,601,890,595	1,097,016,283,606	3,138,427,763,577

(*): Excluding allowance



**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

As at 31 December 2024	Interest rate repricing period							Total VND
	Overdue VND	Non-interest bearing VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 6 months VND	From 6 to 12 months VND	From 1 to 5 years VND	
Assets								
Cash and gold on hand	-	40,051,621,821	-	-	-	-	-	40,051,621,821
Balance with the State Bank of Vietnam	-	236,170,734,230	39,900,185,800	-	-	-	-	276,070,920,030
Deposits with and loans to other credit institutions (*)	-	293,514,445,511	1,931,697,369,986	1,432,631,500,000	-	-	-	3,657,843,315,497
Derivatives and other financial assets	-	9,039,333,855	-	-	-	-	-	9,039,333,855
Loans to customers (*)	145,028,446,467	149,358,807,247	-	79,787,805,190	3,445,216,721,238	515,715,323,356	-	4,414,455,357,952
Investment securities (*)	-	-	200,000,000,000	-	-	187,926,704,907	-	387,926,704,907
Fixed assets	-	214,305,617,516	-	-	-	-	-	214,305,617,516
Other assets (*)	-	195,266,666,511	-	-	-	-	-	195,266,666,511
Total assets (1)	145,028,446,467	1,137,707,226,691	2,171,597,555,786	1,512,419,305,190	79,348,254,454	3,445,216,721,238	703,642,028,263	9,194,959,538,089
Liabilities								
Deposits and borrowings from other credit institutions	-	-	440,000,000,000	100,000,000,000	-	-	-	540,000,000,000
Deposits from customers	-	3,443,930,798,186	55,484,653,610	233,725,698,109	742,230,012,149	590,175,567,042	111,332,116,438	5,176,878,845,534
Derivatives and other financial liabilities	-	9,308,522,768	-	-	-	-	-	9,308,522,768
Other liabilities	-	132,858,642,701	-	-	-	-	-	132,858,642,701
Total liabilities (2)	-	3,586,097,963,655	495,484,653,610	333,725,698,109	742,230,012,149	590,175,567,042	111,332,116,438	5,859,046,011,003
Interest sensitivity gap of balance sheet items (3) = (1) - (2)	145,028,446,467	(2,448,390,736,964)	1,676,112,902,176	1,178,693,607,081	(662,881,757,695)	2,855,041,154,196	592,309,911,825	3,335,913,527,086
Interest sensitivity gap of off-balance sheet items (4)	-	-	-	-	-	-	-	-
Interest sensitivity gap of on, off-balance sheet items (5) = (3) + (4)	145,028,446,467	(2,448,390,736,964)	1,676,112,902,176	1,178,693,607,081	(662,881,757,695)	2,855,041,154,196	592,309,911,825	3,335,913,527,086

(*): Excluding allowance

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)**

Currency risk

The Bank is exposed to currency risk in transactions in foreign currencies, primarily in United States Dollar. Risks in transactions in foreign currencies shall give rise to foreign exchange gains or losses and such gains or losses are recognized in the statement of profit or loss.

The Bank has set limits on positions by currency based on its internal risk assessment process and the regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

CIMB Bank Vietnam Limited

Form B05/TCTD
(Issued under Circular No. 49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

As at 31 December 2025

Assets

	VND	USD VND equivalent	EUR VND equivalent	Other currencies VND equivalent	Total VND
Cash and gold on hand	17,007,180,100	24,626,183,544	-	5,444,964,525	47,078,328,169
Balance with the State Bank of Vietnam	26,176,325,944	196,679,184,407	-	-	222,855,510,351
Deposits with and loans to other credit institutions (*)	2,134,219,672,432	2,458,529,320,720	318,954,587	14,180,335,873	4,607,248,283,612
Derivatives and other financial assets	2,585,426,132	-	-	-	2,585,426,132
Loans to customers (*)	5,035,662,057,910	-	-	-	5,035,662,057,910
Investment securities (*)	344,169,171,225	-	-	-	344,169,171,225
Fixed assets	214,633,613,920	-	-	-	214,633,613,920
Other assets (*)	243,880,298,821	10,917,930,276	-	9,057,225	254,807,286,322
Total assets (1)	8,018,333,746,484	2,690,752,618,947	318,954,587	19,634,357,623	10,729,039,677,641

Liabilities and owner's equity

Deposits and borrowings from SBV and other credit institutions	613,884,497,748	1,149,222,600,000	-	-	1,763,107,097,748
Deposits from customers	2,074,370,882,123	3,313,956,607,805	-	18,204,856,529	5,406,532,346,457
Derivatives and other financial liabilities	2,613,794,806	-	-	-	2,613,794,806
Other liabilities	417,705,168,691	634,963,369	-	18,542,993	418,358,675,053
Capital and funds	3,026,025,926,504	-	-	-	3,026,025,926,504
Total liabilities and owner's equity (2)	6,134,600,269,872	4,463,814,171,174	-	18,223,399,522	10,616,637,840,568

FX position on balance sheet (3) = (1) - (2)

FX position off-balance sheet (4)

Net on, off-balance sheet FX position (5) = (3) + (4)

	1,883,733,476,612	(1,773,061,552,227)	318,954,587	1,410,958,101	112,401,837,073
	(1,742,010,200,000)	1,735,668,000,000	-	-	(6,342,200,000)
	141,723,276,612	(37,393,552,227)	318,954,587	1,410,958,101	106,059,637,073

(*): Excluding allowance

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

As at 31 December 2024	VND	USD		EUR		Other currencies		Total VND
		VND equivalent	USD equivalent	VND equivalent	EUR equivalent	VND equivalent	Other currencies equivalent	
Assets								
Cash and gold on hand	6,283,546,100	33,522,617,821	-	245,457,900	-	40,051,621,821		
Balance with the State Bank of Vietnam	54,745,387,346	221,325,532,684	-	-	-	276,070,920,030		
Deposits with and loans to other credit institutions (*)	1,908,801,906,925	1,737,714,430,551	155,277,382	11,171,700,639	-	3,657,843,315,497		
Derivatives and other financial assets	9,039,333,855	-	-	-	-	9,039,333,855		
Loans to customers (*)	4,414,455,357,952	-	-	-	-	4,414,455,357,952		
Investment securities (*)	387,926,704,907	-	-	-	-	387,926,704,907		
Fixed assets	214,305,617,516	-	-	-	-	214,305,617,516		
Other assets (*)	187,419,726,390	7,831,056,101	-	15,884,020	-	195,266,666,511		
Total assets (1)	7,182,977,580,991	2,000,393,637,157	155,277,382	11,433,042,559	9,112,802,315,820	9,194,959,538,089		
Liabilities and owner's equity								
Deposits and borrowings from other credit institutions	540,000,000,000	-	-	-	-	540,000,000,000		
Deposits from customers	1,726,530,590,988	3,440,255,099,336	-	10,093,155,210	-	5,176,878,845,534		
Derivatives and other financial liabilities	9,308,522,768	-	-	-	-	9,308,522,768		
Other liabilities	132,322,345,568	-	-	536,297,133	-	132,858,642,701		
Capital and funds	3,253,756,304,817	-	-	-	-	3,253,756,304,817		
Total liabilities and owner's equity (2)	5,661,917,764,141	3,440,255,099,336	155,277,382	10,629,452,343	9,112,802,315,820	9,112,802,315,820		
FX position on balance sheet (3) = (1) - (2)	1,521,059,816,850	(1,439,861,462,179)	155,277,382	803,590,216	82,157,222,269	82,157,222,269		
FX position off-balance sheet (4)	(1,402,944,500,000)	1,401,785,000,000	-	-	(1,159,500,000)	(1,159,500,000)		
Net on, off-balance sheet FX position (5) = (3) + (4)	118,115,316,850	(38,076,462,179)	155,277,382	803,590,216	80,997,722,269	80,997,722,269		

(*) : Excluding allowance

**NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 December 2025 (continued)**

36. SUBSEQUENT EVENTS

On 31 January 2026, the increase in the Bank's charter capital to VND4,549,200,000,000 was approved under Decision No. 340/QĐ-QLGS3 issued by the State Bank of Vietnam on the amendment of the Establishment and Operation License No. 61/NH-GP of the Bank.

37. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND AT REPORTING DATE

	31.12.2025 VND	31.12.2024 VND
AUD	17,745	16,043
EUR	31,016	26,461
GBP	35,358	30,859
JPY	168	162
SGD	20,467	18,960
THB	836	746
USD	26,298	25,487
MYR	6,545	5,711
CAD	19,186	17,749

Prepared by:



Le Thi Van Giang
 Assistant Manager

Hanoi, Vietnam

30 March 2026

Reviewed by:



Nguyen Thi Thu Hang
 Chief Accountant

Approved by:



Ha Y Nhi
 Head of Finance