

No: 302 /HDQT-NHCT-VPHDQT1

Hanoi, 31st March 2026

Re: Disclosure on 2025's audited separate,
consolidated financial statements and the
explanation of profit fluctuations.

PERIODIC INFORMATION DISCLOSURE

Respectfully to: - The State Bank of Vietnam;
- The State Securities Commission;
- Viet Nam Stock Exchange;
- Ho Chi Minh Stock Exchange;
- Ha Noi Stock Exchange;
- Ministry of Finance.

1. **Company name:** Viet Nam Joint Stock Commercial Bank for Industry & Trade
- Security code: CTG.
- Address: 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi City.
- Telephone: +84 24.39421030
- Email: investor@vietinbank.vn

2. **Content of information disclosure:**

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) disclose of 2025's audited separate, consolidated financial statements and the explanation of profit fluctuations.

3. The information is announced on electronic website of VietinBank on 31/03/2026 at <https://investor.vietinbank.vn/en/periodicreports.aspx>.

We hereby commit that the disclosed information above is true and entirely responsible for the contents of published information.

Recipients:

- As above;
- Archive in VP, VPHDQT1.

Attachment:

- 2025's audited separate, consolidated financial statements;
- Appendix for the explanation of profit fluctuations.

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BODs



Tran Minh Binh



EXPLANATION FOR THE FLUCTUATION OF PROFIT

1. EXPLANATION FOR THE FLUCTUATION OF SEPARATED PFOFIT


The separated profit after corporate income tax of VietinBank in 2025 increased by 8,647 billion VND (equivalent to 35.65%) compared to the same period in 2024, primarily due profit before tax in 2025 increased by 10,785 billion VND (equivalent to 35.52%) compared to the same period in 2024, specifically:

	Impact	
	Absolute billion VND	Relative %
Major fluctuation items		
Increase in net interest income	4,024	13.25%
Increase in operating expenses	(3,959)	(13.04)%
Decrease in provision expenses for credit losses	9,993	32.91%
Total	10,058	33.12%

Detailed reasons:

Increase in net interest income 13.25%: mainly due to efforts for further expansion (outstanding loans as of 31/12/2025 grew nearly 15.6% compared to the same period in 2024). Leveraging its role as a leading commercial bank in capital supply for the economy, the Bank continued to implement credit packages and preferential interest rate programs to support individuals and businesses, effectively balancing capital, promoting CASA growth and short-term funding to optimize capital mobilization costs while ensuring liquidity safety ratios.

Increase in operating expenses 13.04%: Due to the Bank proactively investing in digital transformation, activities directly promoting business, improving service quality, and organizing events to enhance branding, aiming to develop, expand, and improve customer experience as well as the Bank's image and position, while optimizing cost efficiency.

Decrease in provision expenses for credit losses 32.91%: This is due to the Bank's improvement in asset quality (the NPL ratio is at 1.10%, decreased compared to 1.24% in the same period in 2024). In addition, The Bank has proactively identified risks and classified loan appropriately based on customers' risk levels, while adequately made provision for credit risks in compliance with the State Bank of Vietnam (the SBV) regulations to proactively handle debts, aims to increase the the provision ratio of non-performing loans, and enhances financial capacity and resilience against potential risks from the economy. 

1. EXPLANATION FOR THE FLUCTUATION OF CONSOLIDATED PFOFIT

The consolidated profit after corporate income tax of VietinBank in 2025 increased by 9,389 billion VND (equivalent to 36.84%) compared to the same period in 2024, primarily due profit before tax in 2025 increased by 11,680 billion VND (equivalent to 36.77%) compared to the same period in 2024, specifically:

Major fluctuation items	Impact	
	Absolute billion VND	Relative %
Increase in net interest income	4,050	12.75%
Increase in operating expenses	(4,007)	(12.61%)
Decrease in provision expenses for credit losses	10,301	32.43%
Total	10,344	32.57%

Increase in net interest income 12.75%: mainly due to efforts for further expansion (outstanding loans as of 31/12/2025 grew nearly 15.7% compared to the same period in 2024). Leveraging its role as a leading commercial bank in capital supply for the economy. In addition, the Bank continued to implement credit packages and preferential interest rate programs to support individuals and businesses, effectively balancing capital, promoting CASA growth and short-term funding to optimize capital mobilization costs while ensuring liquidity safety ratios.

Increase in operating expenses 12.61%: Due to the Bank proactively investing in digital transformation, activities directly promoting business, improving service quality, and organizing events to enhance branding, aiming to develop, expand, and improve customer experience as well as the Bank's image and position, while optimizing cost efficiency.

Decrease in provision expenses for credit losses 32.43%: This is due to the Bank's improvement in asset quality (the NPL ratio is at 1.10%, decreased compared to 1.24% in the same period in 2024). In addition, The Bank has proactively identified risks and classified loan appropriately based on customers' risk levels, while adequately made provision for credit risks in compliance with the State Bank of Vietnam (the SBV) regulations to proactively handle debts, aims to increase the provision ratio of non-performing loans, and enhances financial capacity and resilience against potential risks from the economy.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

TABLE OF CONTENTS	PAGE
The Bank's information	1 - 2
Statement of the Board of Management	3
Independent auditor's report	4 - 5
Separate statement of financial position (Form B02/TCTD)	6 - 8
Separate income statement (Form B03/TCTD)	9
Separate cash flow statement (Form B04/TCTD)	10 - 11
Notes to the separate financial statements (Form B05/TCTD)	12 - 73

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION

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

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

Replaced by:

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

The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.

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

Board of Directors

Mr. Tran Minh Binh	Chairperson
Mr. Cat Quang Duong	Independent Member
Mr. Nguyen Duc Thanh	Member (until 17 April 2025)
Mr. Nguyen The Huan	Member
Ms. Pham Thi Thanh Hoai	Member
Mr. Tran Van Tan	Member
Mr. Le Thanh Tung	Member
Mr. Koji Iriguchi	Member
Mr. Takeo Shimotsu	Member
Mr. Nguyen Tran Manh Trung	Member
Mr. Nguyen Viet Dung	Member
Mr. Nguyen Van Anh	Member (from 18 April 2025)

Board of Supervision

Ms. Le Anh Ha	Chief Supervisor
Ms. Nguyen Thi Anh Thu	Member
Ms. Pham Thi Thom	Member (until 31 October 2025)
Mr. Nguyen Hai Dang	Member (from 18 April 2025)
Ms. Pham Thi Thu Huyen	Member (from 18 April 2025)
Ms. Mai Huong Thao	Member (from 1 July 2025)

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION (CONTINUED)

Board of Management and Chief Accountant

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

Legal Representative

Mr. Tran Minh Binh	Chairperson
--------------------	-------------

LICENSED ACTIVITIES

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

Registered Office

108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam

Auditor

PwC (Vietnam) Limited

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Bank in respect of the separate financial statements

The Board of Management of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is responsible for preparing separate financial statements which give a true and fair view of the separate financial position of the Bank as at 31 December 2025, its separate financial performance and its separate cash flows for the year then ended. In preparing these separate financial statements, the Board of Management is required to:

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

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

Approval of the separate financial statements

We hereby, approve the accompanying separate financial statements as set out on pages 6 to 73 which give a true and fair view of the separate financial position of the Bank as at 31 December 2025, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of separate financial statements applicable to credit institutions operating in Vietnam.

The Legal Representative of the Bank has authorised Ms. Nguyen Bao Thanh Van, Deputy General Director of the Bank to approve and sign the separate financial statements for the year ended 31 December 2025 as per Power of Attorney no 612/UQ-HĐQT-NHCT-PCTT1 dated 1 June 2025.

Users of these separate financial statements of the Bank should read them together with the consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2025 in order to obtain full information of the consolidated financial position and the consolidated financial performance and the consolidated cash flows of the Bank and its subsidiaries.

On behalf of the Board of Management



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory

Hanoi, SR Vietnam
30 March 2026



INDEPENDENT AUDITOR'S REPORT OF SEPARATE FINANCIAL INFORMATION TO THE SHAREHOLDERS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

We have audited the accompanying separate financial statements of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") which were prepared on 31 December 2025, and approved by the Board of Management of the Bank on 30 March 2026. The separate financial statements comprise: the separate statement of financial position as at 31 December 2025, the separate income statement, the separate cash flow statement for the year then ended, and explanatory notes to the separate financial statements including significant accounting policies, as set out on pages 6 to 73.

The Board of Management's Responsibility

The Board of Management of the Bank is responsible for the preparation and the true and fair presentation of these separate financial statements of the Bank in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of separate financial statements applicable to credit institutions operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of separate 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 the separate 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 standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the separate financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the separate 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 separate 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 Board of Management, as well as evaluating the overall presentation of the separate 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 separate financial statements present fairly, in all material respects, the separate financial position of the Bank as at 31 December 2025, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of separate financial statements applicable to credit institutions operating in Vietnam.

Other Matters

The separate financial statements of the Bank for the year ended 31 December 2024 were audited by another audit firm whose audit report dated 28 February 2025 expressed an unqualified audit opinion.

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Trần Hồng Kiên
Audit Practising Licence:
0298-2023-006-1
Authorised signatory



Nguyễn Văn Nam
Audit Practising Licence:
5082-2024-006-1

Report reference number: HAN 4450
Ho Chi Minh City, 30 March 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

		As at 31 December		
		2025	2024	
		million VND	million VND	
	Note			
A	ASSETS			
I	Cash on hand, gold, silver, precious metals	3	12,437,630	11,009,260
II	Balances with the State Bank of Vietnam	4	35,225,038	34,431,153
III	Placements with and loans to other credit institutions	5	469,353,629	374,863,906
1	Placements with other credit institutions	5.1	454,547,265	371,252,257
2	Loans to other credit institutions	5.2	14,806,364	3,611,649
V	Derivative financial instruments and other financial assets	6	228,448	-
VI	Loans to customers	7	1,941,165,988	1,672,377,122
1	Loans to customers		1,975,769,213	1,708,708,589
2	Provision for losses on loans to customers		(34,603,225)	(36,331,467)
VIII	Investment securities	8	208,695,892	210,917,810
1	Available-for-sales investment securities	8.1	200,701,007	184,930,285
2	Held-to-maturity investment securities	8.2	8,386,748	26,386,778
3	Provision for investment securities	8.4	(391,863)	(399,253)
IX	Investments in other entities and long-term investments	9	5,835,582	5,835,582
1	Investments in subsidiaries		4,123,832	4,123,832
2	Investments in joint-ventures		1,688,788	1,688,788
4	Other long-term investments		22,962	22,962
X	Fixed assets		10,571,366	9,745,660
1	Tangible fixed assets	10	6,581,109	5,994,458
a	Historical cost		18,148,419	16,899,990
b	Accumulated depreciation		(11,567,310)	(10,905,532)
3	Intangible fixed assets	11	3,990,257	3,751,202
a	Historical cost		7,176,211	6,753,667
b	Accumulated amortisation		(3,185,954)	(3,002,465)
XI	Other assets		51,875,305	41,385,780
1	Other receivables	12.1	30,702,305	25,433,411
2	Fee and interest income receivables		16,839,803	12,966,226
4	Other assets	12.2	4,412,353	3,065,728
5	Provisions for losses on other assets	12.3	(79,156)	(79,585)
	TOTAL ASSETS		2,735,388,878	2,360,566,273

The notes on pages 12 to 73 are an integral part of these separate financial statements.

SEPARATE STATEMENT OF FINANCIAL POSITION
(CONTINUED)

		As at 31 December	
		2025	2024
		million VND	million VND
	Note		
B	LIABILITIES AND EQUITY		
I	Borrowings from the Government and the State Bank of Vietnam	13	144,592,357
1	Deposits and borrowings from the Government, the State Bank of Vietnam		141,627,156
2	Sale and repurchase transactions of Government bonds with the State Treasury		2,965,201
II	Placements and borrowings from other credit institutions		406,634,996
1	Placements from other credit institutions	14.1	398,439,848
2	Borrowings from other credit institutions	14.2	8,195,148
III	Deposits from customers	15	1,790,691,987
IV	Derivative financial instruments and other financial liabilities	6	-
V	Capital financed or entrusted for investments and loans that the Bank bears risk	16	1,995,558
VI	Valuable papers issued	17	174,030,352
VII	Other liabilities		45,056,273
1	Fee and interest expense payables		26,570,491
3	Other liabilities	18	18,485,782
	TOTAL LIABILITIES		2,563,001,523
VIII	EQUITY	19	172,387,355
1	Capital		86,639,273
a	Charter capital		77,669,446
b	Share premium		8,969,827
2	Funds of credit institution		31,083,510
5	Undistributed earnings		54,664,572
	TOTAL EQUITY		172,387,355
	TOTAL LIABILITIES AND EQUITY		2,735,388,878

The notes on pages 12 to 73 are an integral part of these separate financial statements.

SEPARATE STATEMENT OF FINANCIAL POSITION
(CONTINUED)

OFF STATEMENT OF FINANCIAL POSITION ITEMS

	Note	As at 31 December	
		2025 million VND	2024 million VND
1 Borrowing guarantees	34	28,630,320	15,390,290
2 Foreign exchange transactions commitments	34	860,422,276	803,727,044
<i>Buying foreign currency commitments</i>		5,341,651	6,892,967
<i>Selling foreign currency commitments</i>		5,341,779	6,892,619
<i>Swap commitments</i>		849,738,846	789,941,458
4 Letter of credit commitments	34	90,990,523	66,676,985
5 Other guarantees	34	147,414,144	108,123,701
6 Other commitments	34	83,119,399	63,111,263
7 Interest income and fee receivables not yet collected	36	10,506,880	10,548,196
8 Bad debts written-off	37	185,073,894	164,013,377
9 Other assets and documents	38	88,213,057	123,933,645



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
30 March 2026

The notes on pages 12 to 73 are an integral part of these separate financial statements.

SEPARATE INCOME STATEMENT

		Year ended 31 December	
		2025	2024
		million VND	million VND
	Note		
1	Interest and similar income	20	141,165,107
2	Interest and similar expenses	21	(76,039,322)
I	Net interest income		65,125,785
3	Fee and commission income		8,193,825
4	Expenses on service activities		(3,605,639)
II	Net gain from service activities	22	4,588,186
III	Net gain from dealing in foreign currencies	23	3,062,891
IV	Net gain from trading of trading securities	24	29,944
V	Net gain/(loss) from trading of investment securities	25	60,032
5	Other income		11,761,417
6	Other expenses		(1,537,805)
VI	Net other income	26	10,223,612
VII	Income from investments in other entities	27	125,358
VIII	General and administrative expenses	28	(24,812,784)
IX	Operating profit before provisions for credit losses		58,403,024
X	Provisions for credit losses		(17,257,342)
XI	Profit before tax		41,145,682
7	Corporate income tax - current		(8,239,255)
8	Corporate income tax - deferred		-
XII	Corporate income tax	29	(8,239,255)
XIII	Profit after tax		32,906,427


 Tran Thi Thu Huong
 Deputy Head of Finance and
 Accounting Department
 Preparer


 Nguyen Hai Hung
 Chief Accountant


 NGÂN HÀNG
 THƯƠNG MẠI CỔ PHẦN
 CÔNG THƯƠNG
 VIỆT NAM
 TP. HÀ NỘI
 Nguyen Bao Thanh Van
 Deputy General Director
 Authorised signatory
 30 March 2026

The notes on pages 12 to 73 are an integral part of these separate financial statements.

SEPARATE CASH FLOW STATEMENT
(Direct method)

		Year ended 31 December	
		2025	2024
		million VND	million VND
Note			
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	137,439,958	123,781,133
02	Interest and similar expenses paid	(70,438,478)	(68,576,472)
03	Net income received from service activities	4,632,264	5,319,355
04	Net amount received from trading securities (foreign currency, gold and securities)	3,145,477	4,113,387
05	Other expenses	(261,421)	(764,452)
06	Recovery of written-off loans	9,941,450	7,492,106
07	Payments to employees and for administrative expenses	(21,594,328)	(19,807,374)
08	Corporate income tax paid	(7,282,332)	(5,821,627)
NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		55,582,590	45,736,056
Changes in operating assets			
09	(Increase)/decrease in placements with and loans to other credit institutions	(20,290,402)	7,434,799
10	Decrease/(increase) in trading securities	2,229,308	(33,376,500)
11	Increase in derivative financial instruments and other financial assets	(283,400)	(18,075)
12	Increase in loans to customers	(267,060,624)	(247,943,981)
13	Utilisation of provision for losses on loans to customers	(18,986,013)	(18,417,106)
14	(Increase)/decrease in other operating assets	(6,498,262)	15,236,795
Changes in operating liabilities			
15	(Decrease)/increase in borrowings from the Government and the State Bank of Vietnam	(9,691,747)	132,469,999
16	Increase/(decrease) in placements and borrowings from other credit institutions	139,195,740	(27,898,561)
17	Increase in deposits from customers	187,270,896	194,003,403
18	Increase in valuable papers issued	22,176,762	36,477,863
19	Decrease in capital financed and entrusted for investments and loans that the Bank bears risks	(83,945)	(84,496)
20	Decrease in derivative financial instruments and other financial liabilities	(343,169)	(136,437)
21	Decrease in other operating liabilities	(2,548,339)	(1,535,988)
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	80,669,395	101,947,771

The notes on pages 12 to 73 are an integral part of these separate financial statements.

SEPARATE CASH FLOW STATEMENT
(Direct method) (continued)

		Year ended 31 December	
		2025	2024
Note		million VND	million VND
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Purchases of fixed assets	(1,973,934)	(1,284,157)
02	Proceeds from disposals of fixed assets	21,102	14,715
03	Payment for disposals of fixed assets	(3,849)	(2,641)
09	Dividends and shares of profit received from long-term investments	125,358	71,871
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(1,831,323)	(1,200,212)
CASH FLOWS FROM FINANCING ACTIVITIES			
04	Dividends paid, profit distributed	(2,416,496)	-
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,416,496)	-
IV	NET INCREASE IN CASH AND CASH EQUIVALENTS	76,421,576	100,747,559
V	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	374,118,681	273,371,122
VII	CASH AND CASH EQUIVALENTS AT END OF YEAR	450,540,257	374,118,681



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
30 March 2026

The notes on pages 12 to 73 are an integral part of these separate financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**1 GENERAL INFORMATION**

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

On 3 July 2009, the Bank was equitised and renamed as Vietnam Joint Stock Commercial Bank for Industry and Trade according to the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 for a period of 99 years from the date of the licence issued by the SBV and Business Registration Certificate No. 0103038874 dated 3 July 2009 issued by Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The Enterprise Registration Certificate No. 0100111948 dated 3 July 2009 was initially issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The latest (13th) amendment to the Enterprise Registration Certificate was issued on 8 January 2024. On 17 June 2022, the SBV granted Establishment and Operation Licence No. 13/GP-NHNN to replace the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 and amending and supplementing decisions relating thereto from 2017 to 2021. The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.

The Bank is listed on the Ho Chi Minh City Stock Exchange with stock trading code CTG. In accordance with the latest Establishment and Operation Licence dated 14 January 2026, the Bank's charter capital is VND 77,669,446 million.

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

The Head Office of the Bank is located at 108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam. As at 31 December 2025, the Bank has one (01) Head Office; two (02) domestic representative offices (in Da Nang City and Ho Chi Minh City) and one (01) overseas representative office in Myanmar; seven (07) administrative units including: one (01) School of Human Resource Development and Training, one (01) Trade Finance Center and five (05) Cash management centres; one hundred and fifty-seven (157) branches and eight hundred and forty-five (845) transaction offices (including two (02) overseas branches in Federal Republic of Germany).

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION (CONTINUED)

As at 31 December 2025, the Bank had 22,288 employees (as at 31 December 2024: 22,492 employees).

The Bank's interest in eight (08) subsidiaries and one (01) joint venture is listed below:

No	Name	Operating Licence	Principal activities	31.12.2025		31.12.2024	
				% of ownership	% of voting rights	% of ownership	% of voting rights
Subsidiaries							
1	Finance Leasing Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment Decision No. 53/1998/QĐ-NHNS dated 26 January 1998; Operation Licence No. 04/GP-CTCTTC dated 20 March 1998 issued by the SBV, the Enterprise Registration Certificate No. 0101047075 dated 31 August 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (11th) amendment dated 1 June 2022 and Decision No. 3440/QĐ-QLGS6 dated 4 December 2025 issued by Credit Institution Management and Supervision Department – SBV.	Finance leasing	100%	100%	100%	100%
2	VietinBank Securities Joint Stock Company <i>(formerly known as Vietnam Bank for Industry and Trade Securities Joint Stock Company)</i>	Establishment and Operation Licence No. 107/UBCK-GP dated 1 July 2009 issued by the State Securities Commission and the latest amended licence No. 133/GPĐC-UBCK dated 10 December 2025. Enterprise Registration Certificate No. 0101078450 dated 1 July 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (15th) amendment dated 25 December 2025.	Securities activities	75.64%	75.64%	75.64%	75.64%
3	Asset Management Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0302077030 dated 20 July 2010 issued by the Department of Planning and Investment of Ho Chi Minh City (currently the Department of Finance of Ho Chi Minh City) with the latest (7th) amendment dated 7 January 2025.	Asset management	100%	100%	100%	100%
4	VietinBank Insurance Joint Stock Corporation - Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment and Operation Licence No. 21/GP-KDBH dated 12 December 2002 issued by the Ministry of Finance and the latest amended licence No. 21/GPĐC35/KDBH dated 30 July 2025.	Non-life insurance	73.37%	73.37%	73.37%	73.37%

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION (CONTINUED)

	No	Name	Operating Licence	Principal activities	31.12.2025		31.12.2024	
					% of ownership	% of voting rights	% of ownership	% of voting rights
	Subsidiaries							
	5	VietinBank Gold and Jewellery Trading Company Ltd	Enterprise Registration Certificate No. 0105011873 dated 25 November 2010 issued by the Department of Planning and Investment of Hanoi City (currently named as the Department of Finance of Hanoi City) with the latest (12th) amendment dated 2 April 2025.	Trading, producing and refining gold, silver, precious stones	100%	100%	100%	100%
	6	VietinBank Fund Management Company Limited	Establishment and Operation Licence No. 50/UBCK-GP dated 26 October 2010 issued by State Securities Commission and the latest amended licence No. 33/GPDC-UBCK dated 3 March 2026.	Establishing and managing securities investment funds and securities investment companies; managing securities investment portfolios; and providing securities investment advisory services.	100%	100%	100%	100%
	7	Global Money Transfer Company - Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0105757686 dated 3 January 2012 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with the latest (2nd) amendment dated 6 February 2025.	Monetary transfer intermediary	100%	100%	100%	100%
	8	VietinBank Lao Limited	Enterprise Registration Certificate No. 37/NHCHDCNDL dated 30 August 2024 granted by the Central Bank of the Lao People's Democratic Republic and the latest amended licence No. 3262/DKDN dated 29 August 2024 of Laos Ministry of Industry and Trade.	Finance and banking	100%	100%	100%	100%
	Joint venture company							
	1	Indovina Bank Limited	Establishment and Operation Licence No. 08/NH-GP dated 29 October 1992 issued by the State Bank of Vietnam and the amended licences No. 158/QĐ-NHNN dated 25 January 2017, No. 07/GP-NHNN dated 6 February 2026. The Establishment and Operation Licence was issued for a period of 99 years from 29 October 1992.	Finance and banking	50%	50%	50%	50%

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****1 GENERAL INFORMATION (CONTINUED)****Disclosure of information comparability in the separate financial statements:**

The comparative figures of the separate financial statements are the figures of the Bank's audited separate financial statements for the year ended 31 December 2024.

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

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

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

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

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

Users of these separate financial statements of the Bank should read them together with the consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2025 in order to obtain full information of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Bank and its subsidiaries.

2.2 Financial year

The Bank's financial year is from 1 January to 31 December.

2.3 Currency

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.4 Cash and cash equivalents**

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

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

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

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

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

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

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

The Bank is not required to make general provision for placements with other credit institutions in accordance with Decree 86.

Loans to other credit institutions

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

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

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

In accordance with Decree 86, The Bank is not required to make general provision for loans to other credit institutions in Vietnam.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers

2.6.1 Accounting for loans to customers

(i) Recognition of loans to customers

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

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

(ii) Classification of loans to customers

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

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

Quantitative factors:**Group 1: Current**

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

Group 2: Special mentioned

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

*Quantitative factors (continued):***Group 3: Sub-standard**

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

Group 4: Doubtful

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

*Quantitative factors (continued):***Group 5: Bad**

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

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

Overdue loans

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

Restructured loans

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Quantitative factors (continued):

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

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

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

Classification of payments for off-balance sheet commitments

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

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

Group 3: Sub-standard

- If overdue for less than 30 days;

Group 4: Doubtful

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

Group 5: Loss

- If overdue for 90 days or more.

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

Qualitative factors:**Group 1: Current**

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

Group 2: Special mentioned

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

Group 3: Sub-standard

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

*Qualitative factors (continued):***Group 4: Doubtful**

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

Group 5: Bad

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

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

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

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

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

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

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

Specific provision

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

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

Specific provision (continued)

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

Type of collateral assets	Maximum discounted ratio
(a) Deposits, certificates of deposit in VND at the Bank.	100%
(b) Government bonds, gold billets in accordance with law on gold trading activities; deposits, certificates of deposit in foreign currencies at the Bank.	95%
(c) Municipal bonds, Government-guaranteed bonds; negotiable instruments, bonds issued by the Bank; deposits, certificates of deposit issued by other credit institutions, foreign bank branches: <ul style="list-style-type: none"> • With a remaining term of less than 1 year • With a remaining term of between 1 year to 5 years • With a remaining term of over 5 years 	95% 85% 80%
(d) Securities issued by other credit institutions and listed on a stock exchange.	70%
(e) Securities issued by enterprises (except credit institutions) and listed on a stock exchange.	65%
(f) Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions listed on a stock exchange;	50%
Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions unlisted on a stock exchange.	30%
(g) Unlisted securities and valuable papers issued by enterprises listed on a stock exchange;	30%
Unlisted securities and valuable papers issued by enterprises unlisted on a stock exchange.	10%
(h) Real estates	50%
(i) Others	30%

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

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

General provision

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

2.6.1 Accounting for loans to customers (continued)

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

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

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

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Loans to customers (continued)

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

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

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

The Bank retains the loan group for the loan for which principal, interest has been restructured ("restructured loan") at the latest classification before the date on which the loan was restructured:

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

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

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

Specific provision

Additional specific provision shall be determined as follows:

Additional specific provision = A - B

Whereas:

- A: Specific provision made for all the outstanding loans of customers according to loan classification under common guidance by Circular 31.
- B: Specific provision made for all the outstanding loans of customers according to the loan classification regulated by Circular 53.

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

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

General provision

The Bank makes general provisions for losses from loans to customers for all the outstanding loans according to loan classification according to Circular 31.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Loans to customers (continued)****2.6.3 Loan restructuring and retention of loan group to assist customers the agricultural and rural sectors having difficulties due to objective and force majeure causes**

The Bank restructures the repayment terms and retains the loan group for certain loans in accordance with Decree No. 55/2015/ND-CP dated 9 June 2015 ("Decree 55") of the Government on credit policies for agricultural and rural development, as amended and supplemented by Decree No. 116/2018/ND-CP dated 7 September 2018 ("Decree 116") and Decree No. 156/2025/ND-CP dated 16 June 2025 ("Decree 156"); Circular No. 29/2025/TT-NHNN dated 30 September 2025 guiding the credit institutions in granting credits for customers in the agricultural and rural sectors.

For customers whose loan restructuring and retention of loan group under this policy, the Bank makes provisions for for all the outstanding loans according to loan classification according to Circular 31, without applying the mechanism of retention of loan group.

2.7 Off statement of financial position commitments

Off statement of financial position commitments consist of guarantees, settlement acceptances and unconditional and irrevocable credit commitments.

Classification of off statement of financial position commitments

Off statement of financial position commitments are classified as follows:

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

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

Group 3 or the following groups: Commitments relating to debts falling in one of the following cases and not yet collected within less than 30 (thirty) days from the issuance date of recall decision:

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

Provision for off statement of financial position commitments

The classification of off statement of financial position commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No provision is made for off statement of financial position commitments.

2.8 Investments in securities

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Investments in securities (continued)****(a) Trading securities**

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

Trading securities are initially recognised at cost on the acquisition date and subjected to provisions for diminution in value if necessary.

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

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

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

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

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

(b) Available-for-sales investment securities

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

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

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

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Investments in securities (continued)****(b) Available-for-sales investment securities (continued)**

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

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

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

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

(c) Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities, which the Bank acquires for investment purpose with fixed or determinable payment and fixed maturities where the Bank's Board of Management has the positive intention and ability to hold until maturity. In the event that securities are sold outright prior to maturity, they shall be reclassified as trading securities or available-for-sale securities.

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

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

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

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

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

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 Investment in subsidiaries and joint ventures****(a) Investments in subsidiaries**

Subsidiaries are all entities whose financial and operating policies the Bank has the power to govern in order to gain future benefits from their activities, generally accompanying a shareholding of more than 50% of the voting rights, while also satisfying the conditions outlined in the Law on Credit Institutions No. 32/2024/QH15.

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

(b) Investments in joint ventures

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

Investments in joint ventures are carried at cost. Distributions from accumulated net profits of the joint ventures arising subsequently to the date of acquisition are recognised in the separate income statement for the year. Distributions from sources other than from such profits are considered recovery of investments and are deducted from the cost of the investments.

(c) Provision for investments in subsidiaries, associates and joint ventures

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

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

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

2.10 Other long-term investments

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

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

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 Repurchase and re-sale contracts

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

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

2.12 Fixed assets

Tangible and intangible fixed assets

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

Depreciation and amortisation

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

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

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

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

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

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

Disposals

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.12 Fixed assets (continued)***Construction in progress*

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

2.13 Leased assets

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

2.14 Prepaid expenses

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

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

2.15 Other assets

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

2.16 Derivatives*Foreign currency forward and swap contracts*

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.16 Derivatives (continued)***Interest rate swap contracts*

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

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

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

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

2.18 Other provisions

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

2.19 Employee benefits**Severance allowances**

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

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

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

Retirement allowances

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.20 Owners' capital**

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

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

Undistributed earnings record the Bank's results after CIT and appropriation of profit at the reporting date.

2.21 Appropriation of profit

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

The Bank appropriates funds for specific purposes according to the proportion prescribed below:

- Reserve for supplementary charter capital: 10% of profit after tax, maximum balance not exceed the Bank's charter capital, being made at the year-end;
- Financial reserve: 10% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end;
- Investment and development fund: the maximum appropriation of 25% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end; and
- Bonus and welfare fund and other funds are appropriated in accordance with decisions of the General Shareholders' Meeting and in compliance with laws and regulations.

2.22 Interest income and expenses

Interest income and expense are recognised in the separate income statement on an accrual basis, except for interest income of trading securities which would be recognised when received.

Accrued interest income on the following loans is recorded as off statement of financial position item and is recognised in the separated income statement upon actual receipt:

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

2.23 Fee and commission income

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

2.24 Fee and commission expenses

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.25 Dividends and distributable profits income**

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

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

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

2.26 Current and deferred income tax

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

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

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

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

2.27 Related parties

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

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

2.28 Critical accounting estimates

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.28 Critical accounting estimates (continued)

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

3 CASH ON HAND, GOLD, SILVER, PRECIOUS METALS

	31.12.2025 million VND	31.12.2024 million VND
Cash in VND	11,202,371	9,601,064
Cash in foreign currencies	1,235,259	1,408,196
	<u>12,437,630</u>	<u>11,009,260</u>

4 BALANCES WITH THE STATE BANK OF VIETNAM

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits at the SBV		
- In VND	31,610,703	25,115,446
- In foreign currencies	3,614,335	9,315,707
	<u>35,225,038</u>	<u>34,431,153</u>

5 PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

5.1 Placements with other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	306,992,127	242,404,919
- In VND	173,941,812	130,784,401
- In foreign currencies	133,050,315	111,620,518
Term deposits	147,555,138	128,847,338
- In VND	72,290,000	56,150,000
- In foreign currencies	75,265,138	72,697,338
	<u>454,547,265</u>	<u>371,252,257</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5 PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS (CONTINUED)

5.2 Loans to other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
In VND	5,922,473	2,500,000
In foreign currencies	8,883,891	1,111,649
	<u>14,806,364</u>	<u>3,611,649</u>

5.3 Analysis of quality of placements with and loans to other credit institutions

Placements (excluding demand deposits at other credit institutions) are classified and made provision for credit losses in accordance with Note 2.5. Details analysis of quality of those amounts are as below:

	31.12.2025 million VND	31.12.2024 million VND
Group 1 - Current	<u>162,361,502</u>	<u>132,458,987</u>

6 DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES

	31.12.2025		
	Total book value (at the foreign exchange rates at 31 December)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	301,475	(15,179)	286,296
- Forward contracts	-	(15,179)	(15,179)
- Swap contracts	301,360	-	301,360
- Futures contracts	115	-	115
Cross currency derivative financial instruments	-	(57,848)	(57,848)
	<u>301,475</u>	<u>(73,027)</u>	<u>228,448</u>
	31.12.2024		
	Total book value (at the foreign exchange rates at 31 December)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	18,075	(298,910)	(280,835)
- Forward contracts	-	(298,910)	(298,910)
- Swap contracts	18,075	-	18,075
Cross currency derivative financial instruments	-	(117,286)	(117,286)
	<u>18,075</u>	<u>(416,196)</u>	<u>(398,121)</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 LOANS TO CUSTOMERS

7.1 By type of loans

	31.12.2025 million VND	31.12.2024 million VND
Loans to local corporations and individuals	1,949,544,896	1,699,856,606
Discounting commercial notes and valuable papers	625,084	1,745,674
Payments on behalf of customers	136,766	304,240
Loans to overseas corporations and individuals	23,770,191	3,964,818
Loans given from financed funds and trusted investments	1,664,438	1,752,217
Loans from usance payable at sight letter of credit	27,838	1,085,034
	<u>1,975,769,213</u>	<u>1,708,708,589</u>

7.2 By type of customers

	31.12.2025 million VND	31.12.2024 million VND
State-owned enterprises	88,983,143	73,021,581
State-owned one-member limited companies	19,772,745	19,357,735
Two or more-member limited companies with more than 50% of the State's shareholding	8,036,468	7,902,552
Other limited companies	377,680,217	318,307,817
Joint stock companies with more than 50% of the State's shareholding	22,286,373	30,078,036
Other joint stock companies	530,149,857	472,314,935
Partnership companies	58,452	13,268
Private enterprises	15,893,842	14,373,231
Foreign invested enterprises	106,755,836	97,671,435
Cooperatives, cooperative unions	1,109,171	1,316,385
Household businesses, individuals	803,203,006	672,612,371
Administrative units, the Party, unions and associations	1,795,066	1,710,203
Others	45,037	29,040
	<u>1,975,769,213</u>	<u>1,708,708,589</u>

7.3 By quality of loans

	31.12.2025 million VND	31.12.2024 million VND
Group 1 - Current	1,936,725,047	1,664,669,164
Group 2 - Special mentioned	17,244,123	22,826,075
Group 3 - Sub-standard	1,468,176	2,808,269
Group 4 - Doubtful	571,901	4,784,673
Group 5 - Bad	19,759,966	13,620,408
	<u>1,975,769,213</u>	<u>1,708,708,589</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 LOANS TO CUSTOMERS (CONTINUED)

7.4 By term

	31.12.2025 million VND	31.12.2024 million VND
Short-term	1,224,642,722	1,131,645,052
Medium-term	124,517,787	94,589,115
Long-term	626,608,704	482,474,422
	<u>1,975,769,213</u>	<u>1,708,708,589</u>

7.5 By business sectors

	31.12.2025 million VND	31.12.2024 million VND
Agriculture, forestry and aquaculture	55,068,984	50,515,687
Mining and quarrying	10,300,160	8,438,507
Production and processing	346,130,923	342,057,544
Electricity, fuel gas and water production and distribution	106,060,004	80,483,524
Construction	81,759,197	80,000,568
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	723,166,869	644,717,078
Transport, warehouse and communication	54,298,523	37,663,298
Trade and service	399,689,096	300,982,922
Employment activities in households, production of material products and services for household self- consumption	143,243,327	108,289,226
Others	56,052,130	55,560,235
	<u>1,975,769,213</u>	<u>1,708,708,589</u>

7.6 Provision for losses on loans to customers

	Specific provision million VND	General provision million VND	Total million VND
As at 1 January 2024	16,638,548	10,860,006	27,498,554
Charge for the year	25,424,264	1,825,755	27,250,019
Utilisation during the year	(18,417,106)	-	(18,417,106)
As at 31 December 2024	23,645,706	12,685,761	36,331,467
Charge for the year	15,248,173	2,009,598	17,257,771
Utilisation during the year	(18,986,013)	-	(18,986,013)
As at 31 December 2025	<u>19,907,866</u>	<u>14,695,359</u>	<u>34,603,225</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8 INVESTMENT SECURITIES

	31.12.2025 million VND	31.12.2024 million VND
Investment securities	209,087,755	211,317,063
Available-for-sale investment securities	200,701,007	184,930,285
Held-to-maturity investment securities	8,386,748	26,386,778
Provisions for losses on investment securities	(391,863)	(399,253)
Provisions for losses on available-for-sale investment securities	(5,115)	(12,475)
Provision for losses on held-to-maturity investment securities	(386,748)	(386,778)
	<u>208,695,892</u>	<u>210,917,810</u>

8.1 Available-for-sale investment securities

	31.12.2025 million VND	31.12.2024 million VND
Debt securities	200,324,392	184,553,670
Government bonds	101,533,661	80,284,569
Debt securities issued by other local credit institutions	98,108,731	102,607,091
Debt securities issued by local economic corporations	682,000	1,662,010
Equity securities	376,615	376,615
Equity securities issued by local economic corporations	376,615	376,615
	<u>200,701,007</u>	<u>184,930,285</u>
Provisions for losses on available-for-sale investment securities	(5,115)	(12,475)
General provision	(5,115)	(12,465)
Specific provision	-	(10)
	<u>(5,115)</u>	<u>(12,475)</u>
	<u>200,695,892</u>	<u>184,917,810</u>

8.2 Held-to-maturity investment securities

	31.12.2025 million VND	31.12.2024 million VND
Debt securities	8,386,748	26,386,778
Debt securities issued by other local credit institutions	8,000,000	26,000,000
Debt securities issued by local economic corporations	386,748	386,778
Provision for losses on held-to-maturity investment securities	(386,748)	(386,778)
Specific provision	(386,748)	(386,778)
	<u>8,000,000</u>	<u>26,000,000</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8 INVESTMENT SECURITIES (CONTINUED)

8.3 Analysis of quality of securities classified as credit-risk bearing assets

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with Note 2.8. Detail analysis of credit quality of those amounts are as below:

	31.12.2025 million VND	31.12.2024 million VND
Current	91,983,330	117,907,709
Special mentioned	-	-
Sub-standard	-	-
Doubtful	-	-
Bad	386,748	386,788
	<u>92,370,078</u>	<u>118,294,497</u>

8.4 Provision for losses on investment securities

	Available-for-sale investment securities			Held-to-maturity investment securities		Total million VND
	Specific provision million VND	General provision million VND	Provisions for diminution in value million VND	Specific provision million VND	General provision million VND	
As at 1 January 2024	10	21,690	5,494	77,380	2,901	107,475
(Reversal)/Appropriation of provision for the year	-	(9,225)	(5,494)	309,398	(2,901)	291,778
As at 31 December 2024	10	12,465	-	386,778	-	399,253
Reversal of provision for the year	(10)	(7,350)	-	(30)	-	(7,390)
As at 31 December 2025	<u>-</u>	<u>5,115</u>	<u>-</u>	<u>386,748</u>	<u>-</u>	<u>391,863</u>

9 INVESTMENTS IN OTHER ENTITIES AND LONG-TERM INVESTMENTS

9.1 By types of investments

	31.12.2025 million VND	31.12.2024 million VND
Investments in subsidiaries	4,123,832	4,123,832
Investments in joint-ventures	1,688,788	1,688,788
Other long-term investments	22,962	22,962
	<u>5,835,582</u>	<u>5,835,582</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9 INVESTMENTS IN OTHER ENTITIES AND LONG-TERM INVESTMENTS (CONTINUED)

9.2 Investments in subsidiaries

Type	31.12.2025		31.12.2024	
	Original amount	% ownership	Original amount	% ownership
Finance Leasing Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	1,000,000	100	1,000,000	100
VietinBank Securities Joint Stock Company	597,232	75.64	597,232	75.64
Asset Management Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	120,000	100	120,000	100
VietinBank Insurance Joint Stock Corporation – Viet Nam Joint Stock Commercial Bank for Industry and Trade	489,150	73.37	489,150	73.37
VietinBank Fund Management Company Limited	300,000	100	300,000	100
VietinBank Gold and Jewellery Trading Company Ltd	200,000	100	200,000	100
Global Money Transfer Company – Viet Nam Joint Stock Commercial Bank for Industry and Trade	50,000	100	50,000	100
VietinBank Lao Limited	1,367,450	100	1,367,450	100
	4,123,832		4,123,832	

9.3 Investments in joint ventures

	31.12.2025		31.12.2024	
	Original amount	% ownership	Original amount	% ownership
Indovina Bank Limited	1,688,788	50%	1,688,788	50%

Indovina Bank Limited was established in Vietnam with its headquarters in Ho Chi Minh City, primarily providing banking services. This is a joint venture between the Bank and Cathay United Bank, a bank established in Taiwan. This joint venture was granted the Establishment and Operation Licence of Joint-Venture Bank No. 07/GP-NHNN by the State Bank of Vietnam on 6 February 2026 (replacing the Establishment and Operation Licence No. 101/GP-NHNN issued by the State Bank of Vietnam on 11 November 2019) with an operational period of 99 years since 29 October 1992 and a charter capital of USD 252,000,000 equivalent to VND 4,931,855 million.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10 TANGIBLE FIXED ASSETS

	Plant and buildings million VND	Machinery, equipment million VND	Motor vehicles million VND	Office equipment and others million VND	Total million VND
Historical cost					
At 1 January 2025	8,440,073	6,036,275	1,948,638	475,004	16,899,990
New purchases	22,534	866,634	129,278	102,620	1,121,066
Transfers from construction in progress	295,586	44,827	11,938	35,441	387,792
Disposals	(11,238)	(140,976)	(102,735)	(5,414)	(260,363)
Other increases/(decreases)	4,863	(4,167)	-	(762)	(66)
At 31 December 2025	8,751,818	6,802,593	1,987,119	606,889	18,148,419
Accumulated depreciation					
At 1 January 2025	(3,686,363)	(5,301,071)	(1,521,777)	(396,321)	(10,905,532)
Charge for the year	(298,378)	(407,041)	(142,865)	(65,816)	(914,100)
Disposals	8,545	140,973	102,735	5,412	257,665
Other (increases)/decreases	(3,428)	(1,518)	(132)	(265)	(5,343)
At 31 December 2025	(3,979,624)	(5,568,657)	(1,562,039)	(456,990)	(11,567,310)
Net book value					
At 1 January 2025	4,753,710	735,204	426,861	78,683	5,994,458
At 31 December 2025	4,772,194	1,233,936	425,080	149,899	6,581,109

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10 TANGIBLE FIXED ASSETS (CONTINUED)

Other information about tangible fixed assets

	31.12.2025 million VND	31.12.2024 million VND
Historical cost of fully depreciated tangible fixed assets but still in use	7,692,524	7,502,818

11 INTANGIBLE FIXED ASSETS

	Land use rights million VND	Software and other intangible fixed assets million VND	Total million VND
Historical cost			
At 1 January 2025	4,056,328	2,697,339	6,753,667
New purchases	78,650	432,965	511,615
Disposals	(84,801)	(1,197)	(85,998)
Other decreases	-	(3,073)	(3,073)
At 31 December 2025	4,050,177	3,126,034	7,176,211
Accumulated amortisation			
At 1 January 2025	(529,534)	(2,472,931)	(3,002,465)
Charge for the year	(37,882)	(159,066)	(196,948)
Disposals	9,514	1,197	10,711
Other decreases	-	2,748	2,748
At 31 December 2025	(557,902)	(2,628,052)	(3,185,954)
Net book value			
At 1 January 2025	3,526,794	224,408	3,751,202
At 31 December 2025	3,492,275	497,982	3,990,257

Other information about intangible fixed assets

	31.12.2025 million VND	31.12.2024 million VND
Historical cost of fully amortised intangible fixed assets but still in use	2,248,119	1,295,514

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12 OTHER ASSETS

12.1 Other receivables

	31.12.2025 million VND	31.12.2024 million VND
Construction in progress (i)	5,593,474	5,678,511
Purchases and major repair of fixed assets	1,308,238	1,153,660
External receivables	23,481,987	18,404,452
Internal advances and receivables	318,606	196,788
	<u>30,702,305</u>	<u>25,433,411</u>

(i) Details of construction in progress by projects:

	31.12.2025 million VND	31.12.2024 million VND
Constructions in the Northern area (*)	5,443,263	5,419,245
Constructions in other areas	79,388	76,660
Constructions in the Southern area	70,823	182,606
	<u>5,593,474</u>	<u>5,678,511</u>

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

12.2 Other assets

	31.12.2025 million VND	31.12.2024 million VND
Materials and tools	166,032	271,922
Prepaid expenses awaiting for allocation	2,548,960	2,654,335
Other assets	1,697,361	139,471
	<u>4,412,353</u>	<u>3,065,728</u>

12.3 Provisions for losses on other assets

	31.12.2025 million VND	31.12.2024 million VND
Provisions for credit risk	-	429
- <i>General provisions</i>	-	429
Provisions for doubtful debts	79,156	79,156
	<u>79,156</u>	<u>79,585</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13 BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	31.12.2025 million VND	31.12.2024 million VND
Borrowings from the SBV	7,001,815	9,512,869
Borrowings by discounting valuable papers	6,695,302	9,017,858
Borrowings under credit facilities	299,555	488,053
Borrowings for grants to State-owned enterprises	6,958	6,958
Deposits from the State Treasury	134,625,341	144,771,235
Denominated in VND	134,625,341	144,771,235
	<u>141,627,156</u>	<u>154,284,104</u>
Selling and repurchasing transactions of Government bonds with the State Treasury	2,965,201	-

14 PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

14.1 Placements from other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	298,528,483	204,434,268
- In VND	160,408,485	109,090,476
- In foreign currencies	138,119,998	95,343,792
Term deposits	99,911,365	48,184,900
- In VND	75,010,000	46,910,000
- In foreign currencies	24,901,365	1,274,900
	<u>398,439,848</u>	<u>252,619,168</u>

14.2 Borrowings from other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Denominated in VND	5,748,563	11,206,369
In which:		
- Discounting and rediscounting borrowings	5,718,223	11,184,500
Denominated in foreign currencies	2,446,585	3,613,719
	<u>8,195,148</u>	<u>14,820,088</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15 DEPOSITS FROM CUSTOMERS

15.1 By currency

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	444,565,964	382,347,881
- In VND	365,704,721	322,059,229
- In foreign currencies	78,861,243	60,288,652
Term deposits	1,333,922,391	1,205,502,722
- In VND	1,287,664,023	1,167,661,644
- In foreign currencies	46,258,368	37,841,078
Specialised fund deposits	5,779,558	9,998,363
- In VND	4,819,360	9,134,435
- In foreign currencies	960,198	863,928
Marginal deposits	6,424,074	5,572,125
- In VND	5,846,396	5,181,752
- In foreign currencies	577,678	390,373
	<u>1,790,691,987</u>	<u>1,603,421,091</u>

15.2 By type of customers and by type of businesses

	31.12.2025 million VND	31.12.2024 million VND
State-owned enterprises	278,846,710	261,499,997
State-owned one-member limited companies	32,875,932	35,303,965
Two or more member limited liability companies with more than 50% of the State's shareholding	3,378,625	1,722,724
Other limited companies	74,073,135	53,291,299
Joint stock companies with more than 50% of the State's shareholding	52,581,421	56,203,117
Other joint stock companies	153,900,434	121,351,682
Partnership companies	388,056	15,990,097
Private enterprises	3,525,800	2,494,808
Foreign invested enterprises	162,649,054	139,837,100
Cooperatives, cooperative unions	733,219	853,633
Household businesses, individuals	861,394,038	801,477,570
Administrative units, the Party, unions and associations	104,619,603	78,505,873
Others	61,725,960	34,889,226
	<u>1,790,691,987</u>	<u>1,603,421,091</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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

	31.12.2025 million VND	31.12.2024 million VND
Denominated in VND	360,147	402,575
Denominated in foreign currencies	1,635,411	1,676,928
	<u>1,995,558</u>	<u>2,079,503</u>

17 VALUABLE PAPERS ISSUED

	31.12.2025 million VND	31.12.2024 million VND
Valuable papers in VND	174,030,305	151,853,519
- Par value	174,030,235	151,853,439
- Premium	70	80
Valuable papers in foreign currencies	47	71
- Par value	47	71
	<u>174,030,352</u>	<u>151,853,590</u>

Details of the term of valuable papers issued:

	31.12.2025				
	Promissory notes million VND	Bearer bonds million VND	Book-entry bonds million VND	Certificates of deposit million VND	Total million VND
Term under 12 months	153	-	-	111,067,679	111,067,832
Par value	153	-	-	111,067,679	111,067,832
- In VND	153	-	-	111,067,679	111,067,832
Term from 12 months to under 5 years	-	166	-	9,462,714	9,462,880
Par value	-	166	-	9,462,714	9,462,880
- In VND	-	166	-	9,462,667	9,462,833
- In foreign currencies	-	-	-	47	47
Term of or above 5 years	-	-	53,499,640	-	53,499,640
Par value	-	-	53,499,570	-	53,499,570
- In VND	-	-	53,499,570	-	53,499,570
Premium	-	-	70	-	70
	<u>153</u>	<u>166</u>	<u>53,499,640</u>	<u>120,530,393</u>	<u>174,030,352</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17 VALUABLE PAPERS ISSUED (CONTINUED)

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

18 OTHER PAYABLES AND LIABILITIES

	31.12.2025 million VND	31.12.2024 million VND
Internal payables	5,667,358	3,635,472
External payables (*)	9,737,237	9,619,844
Bonus and welfare fund	3,081,187	3,727,375
	<u>18,485,782</u>	<u>16,982,691</u>

(*) Details of external payables are as follows:

	31.12.2025 million VND	31.12.2024 million VND
Payments, receipts on behalf of other organisations	-	2,119,263
Amounts received on behalf and deferred payments	68,803	73,896
Corporate income tax payables (Note 32)	4,236,873	3,278,554
Unearned revenue	1,873,051	2,092,743
Other tax payables	232,146	226,971
Interbank payables	-	527,228
Money transfer payables	432,789	158,205
Payables relating to trade finance activities	6,000	6,000
Other pending payments	2,700,344	938,944
Advances received relating to debt trading	119,162	129,972
Other payables	68,069	68,068
	<u>9,737,237</u>	<u>9,619,844</u>

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TC.TD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19 OWNERS' EQUITY

19.1 Movements in owners' equity

	Owners' capital million VND	Share premium million VND	Reserve for supplementary charter capital million VND	Financial reserve million VND	Investment and development fund million VND	Undistributed earnings million VND	Total million VND
As at 1 January 2024	53,699,917	8,969,827	6,214,774	12,403,363	-	40,463,950	121,751,831
Profit for the year	-	-	-	-	-	24,259,028	24,259,028
Adjustments to the prior years' reserves appropriation	-	-	972,554	(286)	389,079	(1,361,347)	-
Appropriation of reserves	-	-	2,425,903	2,425,903	-	(4,851,806)	-
Appropriation of bonus and welfare fund	-	-	-	-	-	(2,608,882)	(2,608,882)
Other movements	-	-	-	-	-	(258,190)	(258,190)
As at 31 December 2024	53,699,917	8,969,827	9,613,231	14,828,980	389,079	55,642,753	143,143,787
Profit for the year	-	-	-	-	-	32,906,427	32,906,427
Share issuance to pay dividends from undistributed earnings (i)	23,969,529	-	-	-	-	(23,969,529)	-
Profit distributed (ii)	-	-	-	-	-	(2,416,496)	(2,416,496)
Appropriation of reserves	-	-	3,290,642	2,961,578	-	(6,252,220)	-
Appropriation of bonus and welfare fund (iii)	-	-	-	-	-	(1,268,441)	(1,268,441)
Other movements	-	-	-	-	-	22,078	22,078
As at 31 December 2025	77,669,446	8,969,827	12,903,873	17,790,558	389,079	54,664,572	172,387,355

(i) According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 410/NQ-HĐQT-NHCT-VPHĐQT1 dated 17 October 2025 of the Board of Directors, the Bank has increased its charter capital by issuing shares to pay dividends from undistributed earnings. On 26 December 2025, the Bank received Notification No. 9303/UBCK-QLCB from the State Securities Commission regarding the receipt of the reporting documents on the share issuance result for dividend payment by the Bank.

(ii) According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 384/NQ-HĐQT-NHCT-VPHĐQT1 dated 30 September 2025 of the Board of Directors, the Bank has paid the 2024 dividends in cash to the shareholders of the Bank.

(iii) According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 01/NQ-HĐQT-NHCT-VPHĐQT1 dated 5 January 2026 of the Board of Directors, the Bank has made appropriation of bonus and welfare fund from undistributed earnings of 2024.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19 OWNERS' EQUITY (CONTINUED)

19.2 Details of charter capital

	31.12.2025	31.12.2024
	Ordinary shares million VND	Ordinary shares million VND
Shareholding owned by the State	50,068,503	34,616,763
Shareholding owned by other owners	27,600,943	19,083,154
Total	77,669,446	53,699,917

19.3 Shares

(a) Number of shares

	31.12.2025		31.12.2024	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	7,766,944,637	-	5,369,991,748	-
Number of shares issued	7,766,944,637	-	5,369,991,748	-
Number of existing shares in circulation	7,766,944,637	-	5,369,991,748	-

Par value: VND 10,000 per share.

(b) Movements in share capital

	Number of shares	Ordinary shares million VND
As at 1 January 2024	5,369,991,748	53,699,917
Shares issued	-	-
As at 31 December 2024	5,369,991,748	53,699,917
Shares issued	2,396,952,889	23,969,529
As at 31 December 2025	7,766,944,637	77,669,446

Par value: VND 10,000 per share.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

20 INTEREST AND SIMILAR INCOME

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Interest income from deposits	9,458,989	6,011,058
Interest income from loans	119,475,479	106,896,517
Interest income from investing in investment securities	8,637,896	6,768,999
Fee income from guarantees services	1,812,137	1,824,924
Other incomes from credit activities	1,780,606	1,146,720
	<u>141,165,107</u>	<u>122,648,218</u>

21 INTEREST AND SIMILAR EXPENSES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
On deposits	63,975,536	52,701,905
On borrowings	1,277,780	2,131,839
On valuable papers issued	10,311,856	6,494,443
On other credit activities	474,150	218,077
	<u>76,039,322</u>	<u>61,546,264</u>

22 NET GAIN FROM SERVICE ACTIVITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Fee and commission income	8,193,825	8,799,803
Settlement and treasury services	4,335,458	4,258,748
Consulting, trust and agency services	1,199,396	1,193,884
Others	2,658,971	3,347,171
Expenses on service activities	(3,605,639)	(3,757,078)
Settlement and treasury services	(2,941,200)	(3,093,439)
Consulting, trust and agency services	(245)	(571)
Others	(664,194)	(663,068)
Net gain	4,588,186	5,042,725

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

23 NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from dealing in foreign currencies	9,347,338	14,275,093
Income from spot foreign currency trading	4,146,675	6,560,808
Income from gold trading	-	46,496
Income from currency derivative instruments	5,200,663	7,667,789
Expenses from dealing in foreign currencies	(6,284,447)	(10,168,888)
Expenses from spot foreign currency trading	(372,190)	(998,350)
Expenses from gold trading	-	(25,866)
Expenses from currency derivative instruments	(5,912,257)	(9,144,672)
Net gain	3,062,891	4,106,205

24 NET GAIN FROM TRADING OF TRADING SECURITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from trading of trading securities	30,521	4,804
Expenses for trading of trading securities	(577)	(1,724)
Provision for losses on trading securities	-	-
Net gain	29,944	3,080

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

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from trading of investment securities	53,245	6,143
Expenses for trading of investment securities	(603)	(2,041)
Provision for losses on investment securities	7,390	(291,778)
Net gain/(loss)	60,032	(287,676)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

26 NET OTHER INCOME

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Other operating income	11,761,417	10,569,077
Income from recovery of bad debts	9,952,260	8,341,644
Income from transfers, disposals of assets	21,102	14,715
Income from other derivatives	912,971	1,111,456
Other income	875,084	1,101,262
Other operating expenses	(1,537,805)	(2,141,843)
Expense from other derivatives	(911,367)	(1,659,060)
Expense from transfers, disposals of assets	(3,849)	(2,641)
Other expenses	(622,589)	(480,142)
Net other income	10,223,612	8,427,234

27 INCOME FROM CAPITAL CONTRIBUTION, EQUITY INVESTMENTS

	For the financial year ended	
	2025 million VND	2024 million VND
Dividend income from capital contributions and equity investments for the year		
- From equity investment securities	4,164	2,776
- From other long-term investments	121,194	69,095
	125,358	71,871

28 GENERAL AND ADMINISTRATIVE EXPENSES

	For the financial year ended	
	2025 million VND	2024 million VND
Tax, duties and fees	21,576	24,297
Staff costs	14,842,655	12,167,098
- Salaries and allowance	12,201,265	10,147,527
- Salary related contribution	1,071,800	812,880
- Benefits in kind	15,578	4,347
- Other employees' expenses	1,554,012	1,202,344
Expenses for assets	3,032,446	2,765,408
- Depreciation and amortisation	1,111,048	987,307
- Others	1,921,398	1,778,101
Administrative expenses	5,679,203	4,780,009
- Per diem	219,493	194,177
- Social committee expenses	31,238	11,011
- Other expenses	5,428,472	4,574,821
Deposit insurance premiums	1,236,904	1,117,306
	24,812,784	20,854,118

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

29 CURRENT CIT

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

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Accounting profit before tax	41,145,682	30,360,827
Adjustments for:		
- Non-taxable dividend income	(125,358)	(71,871)
- Others	164,274	220,040
Taxable income	41,184,598	30,508,996
CIT rate	20%	20%
Current CIT expense calculated on domestic taxable income	8,236,920	6,101,799
Current CIT expense calculated on oversea taxable income	2,335	-
Current CIT expenses calculated on taxable income (*)	8,239,255	6,101,799
Current CIT payables at the beginning of the year	3,278,554	3,059,788
Current CIT expenses calculated on taxable income	8,239,255	6,101,799
Other adjustments	1,396	(61,406)
CIT paid in the year	(7,282,332)	(5,821,627)
Current CIT payables at the end of the year	4,236,873	3,278,554

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

30 CASH AND CASH EQUIVALENTS

	31.12.2025 million VND	31.12.2024 million VND
Cash and cash equivalent at vault	12,437,630	11,009,260
Balances with the SBV	35,225,038	34,431,153
Demand deposits at other credit institutions	306,992,127	242,404,919
Term deposits with an original maturity of 3 months or less at other credits institutions	95,885,462	86,273,349
	450,540,257	374,118,681

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

31 EMPLOYEES REMUNERATION

	2025 million VND	2024 million VND
Average number of employees	22,327	22,282
Employees remuneration		
Total salary fund	12,201,265	10,147,527
Other income	267,348	177,047
	<u>12,468,613</u>	<u>10,324,574</u>
Average salary per employee per month	45.54	37.95
Average income per employee per month	46.54	38.61

32 OBLIGATIONS TO THE STATE'S BUDGET

Items	As at 1.1.2025 million VND	Movements during the year		As at 31.12.2025 million VND
		Payables million VND	Payments million VND	
Output value added tax	87,168	792,951	(792,023)	88,096
Corporate income tax (Note 29)	3,278,554	8,240,651	(7,282,332)	4,236,873
Other taxes	139,803	1,321,486	(1,317,239)	144,050
	<u>3,505,525</u>	<u>10,355,088</u>	<u>(9,391,594)</u>	<u>4,469,019</u>

33 ASSETS AND VALUABLE PAPERS HELD AS COLLATERALS AND FOR DISCOUNTING, REDISCOUNTING

33.1 Assets and valuable papers received as collaterals and for discounting and rediscounting

	31.12.2025 million VND	31.12.2024 million VND
Real estates	2,738,674,160	2,323,513,931
Movable assets	107,074,863	81,577,076
Deposits, gold, precious metals, gemstones, valuable papers	321,953,123	256,026,976
Others	700,156,707	607,355,032
	<u>3,867,858,853</u>	<u>3,268,473,015</u>

33.2 Assets and valuable papers placed as collaterals and for discounting and rediscounting

	31.12.2025 million VND	31.12.2024 million VND
Debt securities placed as collaterals in borrowings by discounting valuable papers	13,806,980	20,381,856
Debt securities placed as collaterals in selling and repurchasing transactions of Government bonds with the State Treasury	3,450,000	-
	<u>17,256,980</u>	<u>20,381,856</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

34 COMMITMENTS AND CONTINGENT LIABILITIES

	31.12.2025 million VND	31.12.2024 million VND
Contingent liabilities		
Borrowing guarantees	28,630,320	15,390,290
Letter of credit commitments	90,990,523	66,676,985
Other guarantees	147,414,144	108,123,701
	<u>267,034,987</u>	<u>190,190,976</u>
Commitments		
Foreign exchange transaction commitments	860,422,276	803,727,044
Others	83,119,399	63,111,263
	<u>943,541,675</u>	<u>866,838,307</u>
	<u><u>1,210,576,662</u></u>	<u><u>1,057,029,283</u></u>

35 ENTRUSTMENT, UNDERTAKING ENTRUSTMENT AND CREDIT INSTITUTION AGENCY ACTIVITIES

	31.12.2025 million VND	31.12.2024 million VND
Risk-free trusted fund operations	10,773	11,363
Agency services	9,528,673	9,078,148
	<u>9,539,446</u>	<u>9,089,511</u>

36 INTEREST INCOME AND FEE RECEIVABLES NOT YET COLLECTED

	31.12.2025 million VND	31.12.2024 million VND
Interests from loans not yet collected	10,035,390	10,079,850
Interests from securities not yet collected	344,206	344,222
Fee receivables not yet collected	127,284	124,124
	<u>10,506,880</u>	<u>10,548,196</u>

37 BAD DEBTS WRITTEN-OFF

	31.12.2025 million VND	31.12.2024 million VND
Principal balances of written-off debts being under monitoring	101,004,326	92,222,046
Interest balances of written-off debts being under monitoring	84,068,206	71,789,969
Other written-off debts	1,362	1,362
	<u>185,073,894</u>	<u>164,013,377</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

38 OTHER ASSETS AND DOCUMENTS

	31.12.2025 million VND	31.12.2024 million VND
Other assets kept on behalf of customers	3,127,468	3,127,746
Leased assets	12,308,133	12,129,496
Other valuable documents	72,777,456	108,676,403
	<u>88,213,057</u>	<u>123,933,645</u>

39 RELATED PARTY DISCLOSURES

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

Related party	Relationship
The State Bank of Vietnam	Direct owner and management agency
The Bank of Tokyo - Mitsubishi UFJ, Ltd.	Strategic shareholder
Finance Leasing Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Subsidiaries
VietinBank Securities Joint Stock Company	Subsidiaries
Asset Management Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Subsidiaries
VietinBank Insurance Joint Stock Corporation – Viet Nam Joint Stock Commercial Bank for Industry and Trade	Subsidiaries
VietinBank Fund Management Company Limited	Subsidiaries
VietinBank Gold and Jewellery Trading Company Ltd	Subsidiaries
Global Money Transfer Company – Viet Nam Joint Stock Commercial Bank for Industry and Trade	Subsidiaries
VietinBank Lao Limited	Subsidiaries
Indovina Bank Limited	Joint venture
Board of Directors, Board of Supervision, Board of Management and Chief Accountant	Key management personnel

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

39 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions

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

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
The State Bank of Vietnam		
Increase/(decrease) deposits at the SBV	793,885	(6,165,402)
(Decrease)/increase borrowings from the SBV	(2,511,054)	8,745,982
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Interest income from deposits	23	486
Interest expenses of deposits	2,662	10,660
Interest expenses of borrowings	-	12,326
Subsidiaries		
Interest income from deposits	166,651	143,638
Interest income from loans	21,419	-
Interest expenses of deposits	45,610	36,417
Profit received	65,664	61,840
Indovina Bank Limited		
Interest income from deposits	153,335	38,726
Interest expenses of deposits	115,032	31,104

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

39 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

Details of the remuneration and salaries of members of the Board of Directors, the Board of Supervision, the Board of Management and Chief Accountant of the Bank are given below:

Name	Title	Appointment/ Resignation date	For the financial year ended	
			31.12.2025 million VND	31.12.2024 million VND
BOARD OF DIRECTORS				
Mr. Tran Minh Binh	Chairman		2,682	2,583
Mr. Tran Van Tan	Member		2,233	1,712
Mr. Le Thanh Tung	Member		2,214	1,694
Mr. Nguyen The Huan	Member		2,270	1,938
Ms. Pham Thi Thanh Hoai	Member		2,214	1,694
Mr. Nguyen Duc Thanh	Member	Resigned from 17 April 2025	669	2,140
Mr. Cat Quang Duong	Independent member		1,800	1,200
Mr. Nguyen Viet Dung	Member		2,245	340
Mr. Nguyen Van Anh	Member	Appointed from 18 April 2025	1,561	-
Member nominated by MUFJ partner (*)	Member		471	452
BOARD OF SUPERVISORS				
Ms. Le Anh Ha	Chief supervisor		2,214	1,684
Ms. Nguyen Thi Anh Thu	Member		1,773	1,270
Ms. Pham Thi Thom	Member	Resigned from 1 November 2025	1,330	985
Mr. Nguyen Hai Dang	Member	Appointed from 18 April 2025	1,130	-
Ms. Pham Thi Thu Huyen	Member	Appointed from 18 April 2025	1,133	-
Ms. Mai Huong Thao	Member	Appointed from 1 July 2025	789	-
BOARD OF MANAGEMENT				
Mr. Nguyen Tran Manh Trung	General Director		2,526	1,910
Mr. Do Thanh Son	Deputy General Director		2,214	2,303
Mr. Tran Cong Quynh Lan	Deputy General Director		2,470	2,379
Ms. Le Nhu Hoa	Deputy General Director		2,233	1,901
Mr. Le Duy Hai	Deputy General Director		2,251	1,777
Mr. Nguyen Duc Thanh	Deputy General Director	Appointed from 18 April 2025	1,582	-
Mr. Duong Van Quan	Deputy General Director	Appointed from 28 May 2025	1,323	-
Ms. Nguyen Bao Thanh Van	Deputy General Director	Appointed from 28 May 2025	1,298	-
Ms. Dang Thi Viet Ha	Deputy General Director	Appointed from 1 June 2025	1,294	-
Mr. Nguyen Hai Hung	Chief Accountant		2,233	1,991

(*) Member nominated by MUFJ partner includes:

Name	Title
Mr. Koji Iriguchi	Member
Mr. Takeo Shimotsu	Member

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

39 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year-end balances with related parties

	31.12.2025 million VND	31.12.2024 million VND
The State Bank of Vietnam		
Deposits at the SBV	35,225,038	34,431,153
Borrowings from the SBV	(7,001,815)	(9,512,869)
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Deposits of the Bank at the Bank of Tokyo - Mitsubishi UFJ, Ltd.	15,737,393	37,680,280
Deposits at the Bank	(122,561)	(327,299)
Accrued interest income	-	193
Subsidiaries		
Deposits of the Bank at subsidiaries	3,209,620	3,419,564
Borrowings from the Bank	1,700,000	-
Deposits at the Bank	(1,830,612)	(1,678,298)
Accrued interest income	43,379	12,677
Accrued interest expenses	(20,103)	(16,514)
Indovina Bank Limited		
Deposits of the Bank at Indovina Bank Limited	12,003,634	13,150,662
Deposits at the Bank	(7,524,453)	(10,033,469)
Accrued interest income	19,113	25,398
Accrued interest expenses	(14,663)	(27,511)
Board of Directors, Board of Supervision, Board of Management and related personnel		
Deposits at the Bank	(141,308)	(1,054,778)
Borrowings from the Bank	249,504	138,214

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TC/TD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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

	Total loan balances million VND	Total deposit balances million VND	Credit commitments million VND	Derivative financial instruments (Difference between debit – credit) million VND	Trading and investment securities million VND
As at 31 December 2025					
Domestic	1,985,407,062	2,322,775,588	267,020,369	228,448	209,087,755
Overseas	5,168,515	981,588	14,618	-	-
	1,990,575,577	2,323,757,176	267,034,987	228,448	209,087,755
As at 31 December 2024					
Domestic	1,708,418,568	1,999,968,006	189,951,212	(398,121)	211,317,063
Overseas	3,901,670	843,488	239,764	-	-
	1,712,320,238	2,000,811,494	190,190,976	(398,121)	211,317,063

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****41 FINANCIAL RISK MANAGEMENT****41.1 Risk management policies relating to financial instruments**

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

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

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

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

41.2 Credit risk

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.2 Credit risk (continued)

Maximum exposures to credit risk irrespective of collateral or their credit enhancement for each asset class equal to the carrying amount (excluding provision) of that asset class on the separate statement of financial position as at 31 December 2025 which are presented as follows:

	Undue and unimpaired million VND	Overdue and unimpaired million VND	Impaired and made provision million VND	Total million VND
Credit risk exposure relating to on-balance sheet assets are as follows:				
Placements with other credit institutions	454,547,265	-	-	454,547,265
Loans to other credit institutions	14,806,364	-	-	14,806,364
Loans to customers (*)	1,936,170,458	204,621	39,394,134	1,975,769,213
Investment securities (*)				
- Available-for-sale investment securities (*)	200,701,007	-	-	200,701,007
- Held-to-maturity investment securities (*)	8,000,000	-	386,748	8,386,748
Total	2,614,225,094	204,621	39,780,882	2,654,210,597

(*) This item does not include the provisions.

41.3 Market risk

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

(a) Foreign exchange risk

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(a) Foreign exchange risk (continued)

Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the positions of currencies are maintained within the established limits. The table below summarises the Bank's foreign exchange risk at the end of the financial year. The table below shows the Bank's assets and liabilities by carrying value and by currency.

Currency: million VND

As at 31 December 2025	EUR equivalent	USD equivalent	Other currencies equivalent	Total
Assets				
Cash, gold, silver, precious stones	227,582	844,693	162,984	1,235,259
Balances with the SBV	44,254	3,570,081	-	3,614,335
Placements with and loans to other credit institutions (*)	2,311,218	146,219,190	68,668,936	217,199,344
Derivative financial instruments and other financial assets	3,439	7,196,914	6,306,454	13,506,807
Loans to customers (*)	1,302,955	73,694,814	92,483	75,090,252
Fixed assets	33,815	-	-	33,815
Other assets (*)	145,593	1,004,106	59,995	1,209,694
Total assets	4,068,856	232,529,798	75,290,852	311,889,506
Liabilities				
Placements and loans from other credit institutions	241,941	92,054,353	73,171,654	165,467,948
Deposits from customers	3,569,216	121,237,752	1,850,519	126,657,487
Derivative financial instruments and other financial liabilities	123,412	18,355,452	99,492	18,578,356
Capital financed or entrusted for investments and loans that the Bank bears risk	128,960	1,506,451	-	1,635,411
Valuable papers issued	-	47	-	47
Other liabilities	95,032	1,052,620	62,361	1,210,013
Total liabilities	4,158,561	234,206,675	75,184,026	313,549,262
On balance sheet position	(89,705)	(1,676,877)	106,826	(1,659,756)
Off balance sheet position	(32,633)	1,234,340	(55,684)	1,146,023
Total currency gap	(122,338)	(442,537)	51,142	(513,733)

(*) This item does not include the provisions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(a) Foreign exchange risk (continued)

Currency: million VND

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

(*) This item does not include the provisions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(b) Interest rate risk

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

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

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

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

The Bank's interest rate risk policies

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(b) Interest rate risk (continued)

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

Interest rate risk management

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level.

Interest rate risk management at the portfolio level

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

Interest rate risk management at the transaction level

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

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(b) Interest rate risk (continued)

As at 31 December 2025	Overdue	Non-interest bearing	Currency: million VND						Total
			Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	
Assets									
Cash, gold, silver and precious stones	-	12,437,630	-	-	-	-	-	-	12,437,630
Balances with the SBV	-	35,225,038	-	-	-	-	-	-	35,225,038
Placements with and loans to other credit institutions (*)	-	-	407,355,114	23,690,715	27,017,605	11,290,195	-	-	469,353,629
Derivative financial instruments and other financial assets	-	-	228,448	-	-	-	-	-	228,448
Loans to customers (*)	39,044,166	206,097	498,215,925	522,413,835	570,941,177	235,362,507	108,229,298	1,356,208	1,975,769,213
Investment securities (*)	396,778	2,836,166	11,550,000	21,732,000	31,400,000	21,095,000	45,002,455	75,065,356	209,087,755
Investments in other entities and other long-term investments	-	5,835,582	-	-	-	-	-	-	5,835,582
Fixed assets	-	10,571,366	-	-	-	-	-	-	10,571,366
Other assets (*)	79,156	51,875,305	-	-	-	-	-	-	51,954,461
Total assets	39,510,100	118,987,184	917,349,487	567,836,550	629,358,782	267,747,702	153,231,753	76,441,564	2,770,463,122
Liabilities									
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	-	299,556	-	-	144,592,357
Placements and loans from other credit institutions	-	-	396,982,322	9,287,006	365,668	300,902,910	68,066,974	121,206	406,634,996
Deposits from customers	-	-	790,893,038	321,617,367	309,090,492	-	-	-	1,790,691,987
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	4,265,917	1,506,451	489,107	54,850,385	4,232,150	9,095,000	1,995,558
Valuable papers issued	-	-	-	46,883,840	54,703,060	-	-	-	174,030,352
Other liabilities	-	45,056,273	-	-	-	-	-	-	45,056,273
Total liabilities	-	45,056,273	1,300,638,697	415,090,045	364,648,327	356,052,851	72,299,124	9,216,206	2,563,001,523
Interest gap of on-balance sheet items	39,510,100	73,930,911	(383,289,210)	152,746,505	264,710,455	(88,305,149)	80,932,629	67,225,358	207,461,599

(*) This item does not include the provisions.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TC.TD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.3 Market risk (continued)

(b) Interest rate risk (continued)

As at 31 December 2024	Currency: million VND								
	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash, gold, silver and precious stones	-	11,009,260	-	-	-	-	-	-	11,009,260
Balances with the SBV	-	34,431,153	-	-	-	-	-	-	34,431,153
Placements with and loans to other credit institutions (*)	-	-	319,141,987	26,122,123	25,114,936	2,484,860	-	-	374,863,906
Loans to customers (*)	43,969,013	108,176	412,246,616	472,660,547	535,781,478	157,830,714	84,421,945	1,640,100	1,708,708,589
Investment securities (*)	366,778	3,880,944	6,150,000	20,725,530	30,050,000	58,150,000	28,549,000	63,424,811	211,317,063
Investments in other entities and other long-term investments	-	5,835,582	-	-	-	-	-	-	5,835,582
Fixed assets	-	9,745,660	-	-	-	-	-	-	9,745,660
Other assets (*)	79,585	40,300,746	563,671	362,535	121,308	37,520	-	-	41,465,365
Total assets	44,465,376	105,311,521	738,102,274	521,890,735	591,067,722	218,503,094	112,970,945	65,064,911	2,397,376,578
Liabilities									
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	104,547	383,506	-	-	154,284,104
Placements and loans from other credit institutions	-	-	262,177,947	2,552,681	2,671,108	37,520	-	-	267,439,256
Deposits from customers	-	-	718,236,957	323,237,510	245,035,120	261,646,345	55,124,796	140,363	1,603,421,091
Derivative financial instruments and other financial liabilities	-	-	-	-	-	-	-	-	398,121
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	1,544,138	535,365	-	-	-	-	2,079,503
Valuable papers issued	-	-	1,132,230	4,624,620	27,996,530	104,979,510	4,525,700	8,595,000	151,853,590
Other liabilities	-	37,946,821	-	-	-	-	-	-	37,946,821
Total liabilities	-	37,946,821	1,078,346,306	389,353,949	276,342,670	367,046,881	59,650,496	8,735,363	2,217,422,496
Interest gap of on-balance sheet items	44,465,376	67,364,700	(340,244,032)	132,536,786	314,725,052	(148,543,787)	53,320,449	56,329,548	179,954,092

(*) This item does not include the provisions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.4 Liquidity risk

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

The Bank has issued regulations and procedures on liquidity management that establish rules for liquidity management, the identification/measurement/monitoring/control of liquidity risk through liquidity risk indicators and limits, liquidity stress scenarios, and the development of contingency liquidity plans to proactively implement measures in the event of market volatility. To minimize liquidity risk, the Bank aims to diversify its funding sources and to build a funding-balance reporting system to calculate the bank's daily liquidity position, while regularly producing analytical reports and forecasts on future liquidity conditions and setting liquidity risk appetite and limits.

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

In addition, the Bank maintains a portfolio of high-liquid assets consisting of government bonds that can be sold or used in repos with the State Bank of Vietnam, serving as reserve funding to guard against potential liquidity stress (if any) and at the same time, as profitable investments for the Bank.

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.4 Liquidity risk (continued)

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

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

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

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

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

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/JCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.4 Liquidity risk (continued)

Currency: million VND

As at 31 December 2025	Overdue		Current					Total
	Over 3 months	Up to 3 months	Up to 1 month	Above 1 month to 3 months	Above 3 months to 12 months	Above 1 year to 5 years	Over 5 years	
Assets								
Cash, gold, silver and precious stones	-	-	12,437,630	-	-	-	-	12,437,630
Balances with the SBV	-	-	35,225,038	-	-	-	-	35,225,038
Placements with and loans to other credit institutions (*)	-	-	405,960,668	24,812,966	38,283,748	296,247	-	469,353,629
Derivative financial instruments and other financial assets	-	-	228,448	-	-	-	-	228,448
Loans to customers (*)	21,800,043	17,244,123	170,932,118	440,098,958	674,000,980	275,980,217	375,712,774	1,975,769,213
Investment securities (*)	386,778	-	14,386,166	21,732,000	52,495,000	45,002,455	75,085,356	209,087,765
Investments in other entities and other long-term investments	-	-	-	-	-	-	5,835,582	5,835,582
Fixed assets	-	-	-	-	-	-	10,571,366	10,571,366
Other assets (*)	79,156	-	4,821,200	11,731,006	17,428,493	2,432,616	15,461,990	51,954,461
Total assets	22,265,977	17,244,123	643,991,268	498,374,930	782,208,221	323,711,535	482,667,068	2,770,463,122
Liabilities								
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	299,556	-	-	144,592,357
Placements and loans from other credit institutions	-	-	396,982,322	9,287,006	365,668	-	-	406,634,996
Deposits from customers	-	-	223,843,043	322,521,903	773,981,685	470,224,150	121,206	1,790,691,987
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	42,976	44,357	343,812	1,564,413	1,995,568
Valuable papers issued	2,500	-	263,417	45,633,840	74,608,975	22,050	53,499,570	174,030,352
Other liabilities	-	-	20,306,033	15,347,839	8,069,803	770,423	542,175	45,056,273
Total liabilities	2,500	-	749,892,235	428,628,945	857,390,044	471,360,436	55,727,364	2,563,001,523
Net liquidity gap	22,263,477	17,244,123	(105,900,967)	69,745,985	(75,181,823)	(147,648,900)	426,939,704	207,461,599

(*) This item does not include the provisions.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TC.TD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

41 FINANCIAL RISK MANAGEMENT (CONTINUED)

41.4 Liquidity risk (continued)

Currency: million VND

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

(*) This item does not include the provisions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

42 EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE YEAR

	31.12.2025 VND	31.12.2024 VND
USD	26,295	25,498
EUR	30,853	26,563
GBP	35,330	32,024
CHF	33,142	28,235
JPY	167.90	163.05
SGD	20,442	18,727
CAD	19,186	17,747
AUD	17,574	15,853
NZD	15,164	14,349
THB	832.78	746.31
SEK	2,854	2,321
NOK	2,611	2,254
DKK	4,131	3,562
HKD	3,378	3,284
CNY	3,762	3,493
KRW	18.67	17.67
LAK	1.22	1.22
SAR	7,011	(*)
XAU	(**)	8,625,000

(*) SAR: Not incurred on 31 December 2024

(**) XAU: Not incurred on 31 December 2025

43 EVENTS AFTER THE SEPARATE FINANCIAL STATEMENTS DATE

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

The separate financial statements were approved by the Board of Management of the Bank on 30 March 2026.



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory