

**Vietnam Thuong Tin  
Commercial Joint Stock Bank**

Interim separate financial statements

For the six-month period ended 30 June 2025



# **Vietnam Thuong Tin Commercial Joint Stock Bank**

Interim separate financial statements

For the six-month period ended 30 June 2025



# Vietnam Thuong Tin Commercial Joint Stock Bank

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# Vietnam Thuong Tin Commercial Joint Stock Bank

## GENERAL INFORMATION

### THE BANK

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QD-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, amended the 28<sup>th</sup> on 28 August 2023, issued by Department of Planning Investment of Soc Trang Province. The Bank's Operation License No. 2399/QD/NHNN was replaced by the Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023, the Decision No. 1900/QD-NHNN issued by the SBV on 12 September 2024, the Decision No. 2758/QD-NHNN issued by the SBV on 25 December 2024, the Decision No. 1381/QD-QLGS5 issued by the SBV on 24 June 2025 and the Decision No. 2778/QD-NHNN issued by the SBV on 17 July 2025. The operating duration of the Bank is 50 years from 15 December 2006.

The current principal operations of the Bank during the period are to provide banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

### Charter capital

The Bank's charter capital as at 30 June 2025 is VND7,139,413 million (31 Decemeber 2024: VND7,139,413 million).

### Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2025 the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

## BOARD OF DIRECTORS

Members of Board of Directors during the period and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman and Independent member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 26 April 2021
Ms. Quach To Dung	Member	Appointed on 26 April 2021

## BOARD OF SUPERVISORS

Members of Board of Supervisors during the period and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2021



# Vietnam Thuong Tin Commercial Joint Stock Bank

## GENERAL INFORMATION

### THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management and Chief Accountant during the period and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment/re-appointment resignation</i>
Ms. Tran Tuan Anh	General Director	Appointed on 14 August 2023
Mr. Nguyen Tien Sy	Deputy General Director	Re-appointed on 1 August 2025
Mr. Pham Linh	Deputy General Director	Appointed on 15 January 2025
Mr. Pham Danh	Deputy General Director	Re-appointed on 1 February 2025
Mr. Le Thanh Quy Ngoc	Deputy General Director	Appointed on 10 June 2025
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Appointed on 28 June 2025
Ms. Pham Thi My Chi	Deputy General Director	Resigned on 1 July 2025
	Chief Accountant	Resigned on 28 June 2025

### LEGAL REPRESENTATIVE

The legal representative of the Bank during the period and at the date of this report is Ms. Tran Tuan Anh, General Director.

### AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

# Vietnam Thuong Tin Commercial Joint Stock Bank

## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the interim separate financial statements of the Bank for the six-month period ended 30 June 2025.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Bank and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Bank and to ensure that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements for the six-month period ended 30 June 2025.

### STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Bank as at 30 June 2025 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

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



Ms. Tran Tuan Anh  
General Director

Can Tho City, Vietnam

4 August 2025



Shape the future  
with confidence

Ernst & Young Vietnam Limited  
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Website (VN): ey.com/vi\_vn

Reference: 12857966/E-68719902/LR

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank**

We have reviewed the accompanying interim separate financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank"), as prepared on 4 August 2025 and set out on pages 6 to 79, which comprise the interim separate statement of financial position as at 30 June 2025, the interim separate income statement and the interim separate statement of cash flows for the six-month period then ended and the notes.

### ***The Board of Management's responsibility***

The Board of Management of the Bank is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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





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### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Bank as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

### **Ernst & Young Vietnam Limited**



Vu Tien Dung  
Deputy General Director  
Audit Practicing Registration  
Certificate No. 3221-2025-004-1

Ho Chi Minh City, Vietnam

4 August 2025

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 30 June 2025

B02a/TCTD

	Notes	30 June 2025 VND million	31 December 2024 VND million
<b>ASSETS</b>			
<b>Cash on hand</b>	<b>5</b>	<b>667,267</b>	<b>548,602</b>
<b>Balances with the State Bank of Vietnam ("SBV")</b>	<b>6</b>	<b>6,663,710</b>	<b>7,024,700</b>
<b>Due from and loans to other credit institutions</b>		<b>38,100,706</b>	<b>35,921,200</b>
Due from other credit institutions	7.1	35,700,706	34,021,200
Loans to other credit institutions	7.2	2,400,000	1,900,000
<b>Held-for-trading securities</b>		<b>117,387</b>	<b>340,337</b>
Held-for-trading securities	8	117,387	340,337
<b>Derivatives and other financial assets</b>	<b>9</b>	<b>56,018</b>	<b>89,061</b>
<b>Loans to customers</b>		<b>101,102,340</b>	<b>92,493,074</b>
Loans to customers	10	102,447,458	93,637,036
Provision for loans to customers	11	(1,345,118)	(1,143,962)
<b>Investment securities</b>		<b>27,037,829</b>	<b>22,417,404</b>
Available-for-sale securities	12.1	9,119,717	2,729,322
Held-to-maturity securities	12.2	17,929,362	19,688,082
Provision for investment securities	12.2	(11,250)	-
<b>Long-term investments</b>	<b>13</b>	<b>198,705</b>	<b>4,126</b>
Investment in subsidiary		200,000	5,000
Provision for long-term investments		(1,295)	(874)
<b>Fixed assets</b>		<b>671,478</b>	<b>698,874</b>
<i>Tangible fixed assets</i>	<i>14.1</i>	<i>535,286</i>	<i>543,433</i>
Cost		1,141,974	1,125,997
Accumulated depreciation		(606,688)	(582,564)
<i>Intangible fixed assets</i>	<i>14.2</i>	<i>136,192</i>	<i>155,441</i>
Cost		385,100	385,100
Accumulated amortization		(248,908)	(229,659)
<b>Other assets</b>		<b>4,254,004</b>	<b>3,322,053</b>
Receivables	15.1	801,445	617,690
Interest and fees receivable	15.2	3,258,188	2,560,595
Other assets	15.3	207,919	157,316
Provision for other assets	15.4	(13,548)	(13,548)
<b>TOTAL ASSETS</b>		<b>178,869,444</b>	<b>162,859,431</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B02a/TCTD

	<i>Notes</i>	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
<b>LIABILITIES</b>			
<b>Borrowings from the State Bank of Vietnam</b>	<b>16</b>	<b>6,149</b>	<b>222,891</b>
<b>Due to and borrowings from other credit institutions</b>		<b>42,869,783</b>	<b>38,416,167</b>
Due to other credit institutions	17.1	38,494,309	33,042,361
Borrowings from other credit institutions	17.2	4,375,474	5,373,806
<b>Due to customers</b>	<b>18</b>	<b>104,405,016</b>	<b>94,845,677</b>
<b>Valuable papers issued</b>	<b>19</b>	<b>19,382,160</b>	<b>17,678,260</b>
<b>Other liabilities</b>		<b>3,132,849</b>	<b>2,995,383</b>
Interest and fees payables	20.1	2,739,790	2,568,503
Other payables	20.2	393,059	426,880
<b>TOTAL LIABILITIES</b>		<b>169,795,957</b>	<b>154,158,378</b>
<b>OWNERS' EQUITY</b>			
<b>Share capital</b>	<b>22.1</b>	<b>7,139,413</b>	<b>7,139,413</b>
<b>Share premium</b>	<b>22.1</b>	<b>(237)</b>	<b>(237)</b>
<b>Statutory reserves</b>	<b>22.1</b>	<b>675,985</b>	<b>675,985</b>
<b>Exchange rate differences</b>		<b>(181)</b>	<b>-</b>
<b>Undistributed profits</b>	<b>22.1</b>	<b>1,258,507</b>	<b>885,892</b>
<b>TOTAL OWNERS' EQUITY</b>		<b>9,073,487</b>	<b>8,701,053</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>178,869,444</b>	<b>162,859,431</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B02a/TCTD

## INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

	Notes	30 June 2025 VND million	31 December 2024 VND million
Guarantee for loans	33.2	50	50
Foreign exchange commitments	33.1	42,327,209	35,401,945
- Spot foreign exchange commitments - buy		2,970,603	3,330,715
- Spot foreign exchange commitments - sell		831,779	83,194
- Swap commitments		38,524,827	31,988,036
Letters of credit	33.2	12,860	21,773
Other guarantees	33.2	777,486	825,609
Other commitments	33.2	10,240,623	8,804,949
Interest and fees receivable but not collected yet	33.3	1,033,559	930,391
Written-off debts	33.4	377,473	381,176
Assets and other documents	33.5	216,843	212,919
<b>TOTAL</b>		<b>54,986,103</b>	<b>46,578,812</b>

Can Tho City, Vietnam  
4 August 2025

Prepared by:



Ms. Tran Thi Minh Chau  
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh  
Chief Accountant

Approved by:



Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE INCOME STATEMENT  
for the six-month period ended 30 June 2025

B03a/TCTD

	Notes	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
Interest and similar income	23	5,564,890	4,627,023
Interest and similar expenses	24	(4,175,371)	(3,366,176)
<b>Net interest and similar income</b>		<b>1,389,519</b>	<b>1,260,847</b>
Fee and commission income		118,125	106,319
Fee and commission expenses		(55,878)	(44,525)
<b>Net fee and commission income</b>	<b>25</b>	<b>62,247</b>	<b>61,794</b>
<b>Net gain from trading of foreign currencies</b>	<b>26</b>	<b>51,497</b>	<b>36,490</b>
<b>Net gain from investment securities</b>	<b>27</b>	<b>23,265</b>	<b>9,973</b>
Other operating income		4,275	1,800
Other operating expenses		(5,706)	(1,661)
<b>Net (loss)/gain from other operating activities</b>	<b>28</b>	<b>(1,431)</b>	<b>139</b>
<b>TOTAL OPERATING INCOME</b>		<b>1,525,097</b>	<b>1,369,243</b>
Personnel expenses		(398,795)	(341,126)
Depreciation and amortization charges		(51,363)	(51,139)
Other operating expenses		(348,191)	(334,096)
<b>TOTAL OPERATING EXPENSES</b>	<b>29</b>	<b>(798,349)</b>	<b>(726,361)</b>
<b>Net operating profit before provision for credit losses</b>		<b>726,748</b>	<b>642,882</b>
Provision expense for credit losses	11	(212,406)	(232,341)
<b>PROFIT BEFORE TAX</b>		<b>514,342</b>	<b>410,541</b>
Current corporate income tax expenses	21.1	(104,532)	(84,458)
<b>PROFIT AFTER TAX</b>		<b>409,810</b>	<b>326,083</b>

Can Tho City, Vietnam  
4 August 2025

Prepared by:



Ms. Tran Thi Minh Chau  
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh  
Chief Accountant



Approved by:



Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF CASH FLOWS  
for the six-month period ended 30 June 2025

B04a/TCTD

	Notes	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Interest and similar receipts		4,867,297	4,524,321
Interest and similar payments		(4,001,930)	(3,981,908)
Net fee and commission receipts		62,693	61,794
Net receipts from dealing in foreign currencies, gold and securities		74,762	46,463
Other expense paid/Other income received		(5,464)	29
Recoveries from bad debts previously written-off	28	3,666	1,695
Payments for operating and salary expenses		(841,956)	(646,613)
Corporate income tax paid during the period	21	(113,460)	(96,306)
<b>Net cash flows from/(used in) operating activities before changes in operating assets and liabilities</b>		<b>45,608</b>	<b>(90,525)</b>
<b>Changes in operating assets</b>			
Increase in due from and loans to other credit institutions		(500,000)	(200,000)
Increase in investment securities		(7,408,725)	(1,514,041)
Decrease/(increase) in derivatives and other financial assets		33,043	(95,620)
Increase in loans to customers		(8,810,422)	(8,012,658)
(Increase)/decrease in other assets		(178,440)	44,695
<b>Changes in operating liabilities</b>			
Decrease in due to the SBV and borrowings from Government		(216,742)	(1,383)
Increase in due to and borrowings from other credit institutions		4,453,616	1,778,553
Increase in customer deposits		9,559,339	3,580,157
Increase/(decrease) in valuable papers issued		1,703,900	(159,000)
Decrease in other liabilities		(37,194)	(307,827)
<b>Net cash flows used in operating activities</b>		<b>(1,356,017)</b>	<b>(4,977,649)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for purchases of fixed assets		(11,988)	(143,472)
Proceeds from disposals of fixed assets		367	37,679
Capital contribution, long-term investments in other entities		(195,000)	-
<b>Net cash flows used in investing activities</b>		<b>(206,621)</b>	<b>(105,793)</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF CASH FLOWS (continued)  
for the six-month period ended 30 June 2025

B04a/TCTD

	Notes	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Increase in share capital from capital contribution and/or share issuance		-	934,706
<b>Cash flows from financing activity</b>		-	<b>934,706</b>
<b>Net cash flows during the period</b>		<b>(1,562,638)</b>	<b>(4,148,736)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	30	<b>44,594,502</b>	<b>36,492,282</b>
<b>Foreign exchange rate differences</b>		<b>(181)</b>	<b>(965)</b>
<b>Cash and cash equivalents at end of the period</b>	30	<b>43,031,683</b>	<b>32,342,581</b>

Can Tho City, Vietnam  
4 August 2025

Prepared by:



Ms. Tran Thi Minh Chau  
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh  
Chief Accountant

Approved by:




Ms. Tran Tuan Anh  
General Director

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 30 June 2025 and for the six-month period then ended

B05a/TCTD

## 1. THE BANK'S INFORMATION

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, amended the 28<sup>th</sup> on 28 August 2023, issued by Department of Planning Investment of Soc Trang Province. The Bank's Operation License No. 2399/QĐ-NHNN was replaced by the Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023, the Decision No. 1900/QĐ-NHNN issued by the SBV on 12 September 2024, the Decision No. 2758/QĐ-NHNN issued by the SBV on 25 December 2024, the Decision No. 1381/QĐ-QLGS5 issued by the SBV on 24 June 2025 and the Decision No. 2778/QĐ-NHNN issued by the SBV on 17 July 2025. The operating duration of the Bank is 50 years from 15 December 2006.

The current principal operations of the Bank during the period are to provided banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

### **Charter capital**

The Bank's charter capital as at 30 June 2025 is VND7,139,413 million (31 December 2024: VND7,139,413 million).

### **Operation network**

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2025, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

### **Employees**

The Bank has 2,993 employees as at 30 June 2025 (31 December 2024: 2,855 employees).

### **Subsidiary**

As at 30 June 2025, the Bank has one (1) directly owned subsidiary as follow:

<u>Subsidiary</u>	<u>Operating License</u>	<u>Nature of Business</u>	<u>Share capital</u>	<u>Ownership</u>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025	Assets and liabilities management	VND200 billion	100%

The current principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B05a/TCTD

## 2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

### 2.1 *Fiscal year*

Fiscal year applicable for the preparation of the Bank' separate financial statement starts on 1 January and ends on 31 December.

The Bank also prepares interim separate financial statements for the six-month period starts on 1 January and ends on 30 June.

### 2.2 *Accounting currency*

The interim separate financial statements are prepared in Vietnam dong ("VND") which is also the Bank's currency. For the purpose of preparing these interim separate financial statements as at 30 June 2025, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the interim separate statement of financial position, the interim separate income statement, and the interim separate cash flows statement.

## 3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

### 3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

### 3.2 *Purpose of preparing the interim separate financial statements*

The Bank has subsidiary as disclosed in *Note 1* and *Note 13*, the Bank prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 27/2021/TT-NHNN dated 31 December 2021 by the SBV, Decision 49/2014/TT-NHNN dated 31 December 2014 by the SBV, Decision 16/2007/QĐ-NHNN dated 18 April 2007 by the SBV and Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Bank has also prepared the interim consolidated financial statements of the Bank and its subsidiary for the financial six-month period ended 30 June 2025 ("Interim Consolidated Financial Statements").

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Bank and its subsidiary.





# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B05a/TCTD

## 3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

### 3.3 Accounting standards and system

The interim separate financial statements of the Bank have been prepared in accordance with the accounting system applicable to credit institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 and Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 amending and supplementing Decision No. 479/2004/QĐ-NHNN; of the financial reporting regime applicable to credit institute required under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of Decision No. 16/2007/QĐ-NHNN and the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QĐ-NHNN by the SBV and Vietnam Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim separate financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position, the interim separate results of its operations and the interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Items or balances required by Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Circular No. 49/2014/TT-NHNN dated 31 December 2014 issued by the SBV stipulating the financial statements reporting mechanism for credit institutions that are not shown in these separate financial statements indicate nil balance.

### 3.4 Basis of assumptions and uses of estimates

The preparation of the interim separate financial statements require the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such provision.

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of the interim separate financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2024 and the interim separate financial statements for the six-month period ended 30 June 2024, except for changes in the accounting policies in the following:

*The Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, regulates the establishment, organization, operation, early intervention, special control, reorganization, dissolution and bankruptcy of credit institutions; establishment, organization, operation, early intervention, dissolution and termination of operations of branches of foreign banks; establishment and operation of representative offices in Vietnam of foreign credit institutions and other foreign institutions performing banking operations; settlement of bad debts and collateral of bad debts of credit institutions, branches of foreign banks and wholly state-owned organizations authorized to buy, sell and settle debts. This law takes effect from 1 July 2024.*

*Decree No. 86/2024/NĐ-CP regulates amounts and methods of establishing risk provisions and use of provisions for management of risks arising from operations of credit institutions and foreign bank branches and cases in which credit institutions allocate forgivable interest ("Decree 86").*

Decree 86 takes effect from 11 July 2024, replaces the regulations related to the provisioning levels and methods for risk provisions, as well as the use of provisions to address risks in Circular 11/2021/TT-NHNN ("Circular 11"). The Bank has implemented the provisioning and utilization of risk provisions in accordance with the regulations of Decree 86 during the year.

*Circular 31/2024/TT-NHNN ("Circular 31") regulates the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches.*

Circular 31/2024/TT-NHNN ("Circular 31") regulates the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches, effective from 11 July 2024, replacing Circular 11. Circular 31 amends the regulations related to debt classification in Circular 11. The main changes of Circular 31 affect the estimation of provisions as follows: it adds principles for classifying debts arising from letter of credit operations, outright purchase of documents presented under letters of credit, and some other operations.

*Circular 21/2024/TT-NHNN ("Circular 21") regulates the operations of letters of credit and other business activities related to letters of credit.*

Circular 21 takes effect from 1 July 2024, and the letter of credit operation is considered a form of credit provision through the issuance, confirmation, negotiation of payment, and reimbursement of letters of credit. Contracts and agreements related to this operation signed before the effective date of Circular 21 will continue to be executed until they expire and the obligations are fulfilled. Amendments, supplements, and extensions can only be made if they comply with Circular 21.

*Circular 53/2024/TT-NHNN ("Circular 53") dated 4 December 2024, regulates 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. This circular takes effect from 4 December 2024.*



# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.1 *Changes in accounting policies and disclosures* (continued)

Accounting policies issued but not yet applied to the Bank's separate financial statements for the six-month period ended 30 June 2025 include:

*Decree No. 135/2025/ND-CP issued by the Government on the financial regime applicable to credit institutions and foreign bank branches, as well as on financial supervision and performance evaluation of State capital investment in credit institutions wholly owned by the State Bank of Vietnam and in credit institutions with State capital contribution ("Decree 135").*

Decree 135 is effective from 1 August 2025.

### 4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, State treasury, current deposits and placements with banks with an original maturity of three months or less from the transaction date, securities with maturity of three months or less from date of purchase, which can be converted into a known amount of cash and do not bear the liquidity risk.

### 4.3 *Deposits and loans to other credit institutions*

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the period.

The classification of credit risk for deposits and loans of other credit institutions and the corresponding provision for risks is carried out in accordance with the regulations set forth in Circular 31 and Decree 86, which stipulate the classification of assets, the level of provisioning, the methods of provisioning for risks, and the use of provisions to address risks in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in *Note 4.5*.

According to Decree 86, banks are not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Clause 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the bank classifies these deposits as standard debt.

### 4.4 *Loans to customers*

Loans to customers are disclosed and presented at the principal amounts outstanding at the end of the period. The provision for credit losses of loans to customers is presented separately as one (1) line in the interim separate statement of financial position.

Short-term loans are loans with term of less than one (1) year from the date of disbursement. Medium-term loans have term of one (1) to five (5) years and long-term loans are loans with term of over five (5) years from the date of disbursement.

Loans classification and provision for credit losses is made in accordance with Circular 31 and Decree 86 as described in *Note 4.5*.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets*

#### 4.5.1 *Loan classification and provision for credit losses*

The classification of due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and entrusted for credit granting by the Bank and other credit risk bearing assets (collectively called "debts") is made on the basis of quantitative method as prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following levels of risk: Current, Special mention, Substandard, Doubtful, and Loss, based on their overdue status. Debts classified as Substandard, Doubtful and Loss are considered bad debt.

The Bank makes general provision as at 30 June 2025 at the rate of 0.75% of the total outstanding balance as at 30 June 2025 of debts classified from Group 1 to 4 excluding due from and loans to other banks, promissory notes and bills, certificates of deposit, bonds issued by other credit institutions and foreign bank branches; repo on government bonds.

Specific provision as at 30 June 2025 is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at 30 June 2025. The basis for value and discounted value determination for each type of collateral is specified in Circular 86.

The debt classification and specific provision rate for each loan group are as follows:

Loan group		Description	Provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special Mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts which the repayment terms are restructured for the first time that is unmatured.	5%
3	Sub-standard	(a) Debts are overdue for a period of between 91 days and 180 days; or (b) Debts which the repayment terms are extended for the first time that is unmatured; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: <ul style="list-style-type: none"> <li>▪ Debts made in compliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or</li> <li>▪ Debts made in compliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or</li> <li>▪ Debts made in compliance with Clauses 1, 2, 5, 9 under Article 136 of Law on Credit Institutions.</li> </ul>	



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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets* (continued)

#### 4.5.1 *Loan classification and provision for credit losses* (continued)

Loan group		Description	Provision rate
3	Sub-standard (continued)	<p>(e) Debts are required to be recovered according to regulatory inspection conclusions; or</p> <p>(f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered in 30 days from the issuance date of the decision; or</p> <p>(g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.</p>	20%
4	Doubtful	<p>(a) Debts are overdue for a period of between 181 days and 360 days; or</p> <p>(b) Debts that repayment terms are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or</p> <p>(c) Debts that repayment terms are restructured for the second time that is unmaturred; or</p> <p>(d) Debts are specified in point (d) of Loan group 3 and overdue for a period between 30 days and 60 days after decisions of recovery have been issued; or</p> <p>(e) Debts are required to be recovered according to regulatory inspection conclusions but still overdue for a period up to 60 days since the recovery date as required by regulatory inspection conclusions; or</p> <p>(f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period between 30 days to 60 days from the issuance date of the decision; or</p> <p>(g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.</p>	50%

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets* (continued)

#### 4.5.1 *Loan classification and provision for credit losses* (continued)

Loan group		Description	Provision rate
5	Loss	<ul style="list-style-type: none"> <li>(a) Debts are overdue for a period of more than 360 days; or</li> <li>(b) Debts that repayment terms are restructured for the first time and overdue for a period of 91 days or more under the first restructured repayment term; or</li> <li>(c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or</li> <li>(d) Debts that repayment terms are restructured for the third time or more, regardless of being overdue or not; or</li> <li>(e) Debts are specified in point (d) of Loan group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or</li> <li>(f) Debts required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period over 60 days since the recovery date as required by regulatory inspection conclusions; or</li> <li>(g) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or</li> <li>(h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches that capital and assets are blocked; or</li> <li>(i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.</li> </ul>	100%

If a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer is classified into a debt group with lower risk than the debt group in CIC list, the Bank must adjust the debt classification results according to the CIC list.

When the Bank participate in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank..



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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets* (continued)

#### 4.5.2 *Loan restructuring and loan classification retention support borrowers facing financial difficulties*

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts for loans that met the conditions set forth in Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 2 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank of Vietnam, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts to support customers affected by the COVID-19 pandemic.

<i>The time of debt occurrence</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 1 August 2021	Within the deadline or overdue by up to 10 days	From 30 March 2020 to 30 June 2022	Maintain the debt group that was classified at the most recent time before 23 January 2020, or the debt group that was classified at the most recent time before the date of the first restructuring of the repayment term
Before 23 January 2020	Overdue	From 23 January 2020 to 29 March 2020	Maintain the debt group that was classified at the most recent time before 23 January 2020
From 23 January 2020 to 10 June 2020		From 23 January 2020 to 17 May 2021	Maintain the debt group that was classified at the most recent time before the date the debt was transferred to overdue
From 10 June 2020 to 1 August 2021		From 17 July 2021 to 7 September 2021	

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity.

<i>Disbursement date</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 7/9/2024	Current or overdue for a period of 10 days	From 7/9/2024 to 31/12/2025	Retain the latest loan classification as before the restructuring date

For loans, which repayment term was restructured, interest and/or fees were exempted or reduced, and loan classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes loan classification and provision in accordance with Circular 31 and Decree 86.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets* (continued)

#### 4.5.3 *Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention*

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:

$$C = A - B$$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86 (*Note 4.5.1*);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (*Note 4.5.2*) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (*Note 4.5.1*).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring the provisioning at as follows:

- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 01, Circular 03 and Circular 14:
  - By 31 December 2022: At least 60% of the additional specific provision must be made,
  - By 31 December 2023: 100% of the additional specific provision must be made.
- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53.
  - By 31 December 2024: At least 35% of the additional specific provision must be made;
  - By 31 December 2025: At least 70% of the additional specific provision must be made;
  - By 31 December 2026: 100% of the additional specific provision must be made.

#### 4.5.4 *Write-off bad debts*

Provisions are recognized as an expense in the separate income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing.



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.6 Securities held for trading**

**4.6.1 Classification and recognition**

Securities held for trading include debt securities purchased for trading purposes. Securities held for trading are initially recognized at cost on transaction date.

**4.6.2 Measurement**

Periodically, securities held for trading will be assessed for diminution in value.

Securities held for trading are recognized at the lower of book value of the securities and its market value. Provision for diminution in value of securities held for trading is made when book value of the securities is higher than its market value. The provision is not applicable to Government bonds, government-guaranteed bonds, and local government bonds. Provision for diminution is recognized to the interim separate income statement at "Net gain from securities held for trading".

Provision for securities held for trading which is mentioned above is reversed when the recoverable amount of securities held for trading increases after the provision is made as a result of an objective event. Provision is reversed up to the gross value of these securities before the provision is made.

Gains or losses from sales of trading securities are recognized in the interim separate income statement.

Interest derived from securities held for trading are recognized on cash basis in the interim separate income statement.

**4.6.3 De-recognition**

Securities held for trading are de-recognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

**4.7 Available-for-sale securities**

**4.7.1 Classification and recognition**

Available-for-sale securities include debt securities that are acquired by the Bank for the investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the interim separate income statement on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.7 Available-for-sale securities (continued)**

**4.7.2 Measurement**

Periodically, available-for-sale securities will be assessed for diminution in value.

Available-for-sale securities are recognized on the principle of lower value between book value and market value. Government bonds, government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. The provision for diminution in value is recorded under "Net gain/loss from investment securities" in the interim separate income statement.

For corporate bonds that have not yet been listed on the securities market or have not been registered for trading on unlisted public companies, the Bank shall make provisions for those bonds in accordance with Decree 86 as presented in *Note 4.5*.

**4.8 Held-to-maturity securities**

Held-to-maturity investment securities are debt securities purchased by the Bank for the investment purpose of earning dividend and the Bank has the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recognized and measured in the similar as available-for-sale debt securities are presented in *Note 4.7*.

**4.9 Investments in subsidiary**

Investment in subsidiary is recognized for under the cost method on the interim separate financial statements of the Bank. Dividends distributed from the after-tax profits of the subsidiary are recognized as income in the interim separate income statement.

Provision for losses on investment in subsidiary is made for cash loss-making investments and reviewed at the end of the period. The Bank makes provision for investments in subsidiary if an investment is lost due to loss of subsidiary. Increases or decreases to the provision balance are recorded as "*Other operating expenses*".

**4.10 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation .

The cost of a fixed asset comprises purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim separate income statement.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.



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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.11 Intangible fixed assets

The intangible fixed assets are recorded at their original cost less accumulated depreciation.

The original cost of intangible fixed assets includes all expenses that the Bank must incur to acquire the intangible fixed assets up to the point of putting those intangible fixed assets into use as planned.

Costs for upgrading and renewing intangible fixed assets are added to the original cost of the intangible fixed assets, while other expenses are accounted for in the interim separate income statement when they arise.

When intangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation of the assets (which is the difference between the net cash received from the sale of the assets and the remaining value of the assets) are recorded in the interim separate income statement.

### 4.12 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 8 years
Transportation vehicles and transmission equipment	6 - 10 years
Other tangible fixed assets	4 - 15 years
Computer software	3 - 15 years

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

### 4.13 Leased assets

#### 4.13.1 Lessee

Rentals under operating lease contracts are charged to the interim separate income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

#### 4.13.2 Lessor

The Bank recognized the assets used for operating lease in the interim separate statement of financial position. Income from lease of assets is recognized in the "Other operating income" account of the interim separate income statement under the straight-line method over the term of the lease, not depends on method payment. The rental operating expenses, including the depreciation of leased assets, are recognized as expenses in the period incurred.

### 4.14 Receivables

#### 4.14.1 Receivables classified as credit risk assets

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank in accordance with regulations presented in Note 4.5.

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.14 Receivables (continued)

#### 4.14.2 Other receivables

Receivables other than receivables classified as credit risk assets are initially recognized at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts. This provision is made when the debts are not yet due for payment, but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or when individual debtors are missing, having escaped, are being prosecuted, on trial, or deceased. The provision expense incurred is recorded into "Other operating expenses" of the interim separate income statement.

The provision for overdue debts is made as follows:

Overdue	Provision rate
From six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

### 4.15 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

### 4.16 Due to and borrowings from the SBV, other credit institutions, customers deposits and valuable papers issued

Due to and borrowings from the SBV, other credit institutions, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the date of interim separate financial statements. At initial recognition, issuance costs are deducted from the cost of the valuable papers. These costs are allocated on a straight-line method during the lifetime of the valuable papers to "Interest and similar expenses".

### 4.17 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

### 4.18 Classification for off-balance sheet commitments

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in Note 4.5.

According to Circular 31 and Decree 86, the Bank do not need to make provisions for off-balance sheet commitments



# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.19 *Fiduciary assets*

Assets in entrusted assets management of the Bank are not recognized as the Bank's assets, hence, will not be included in the interim separate financial statements.

### 4.20 *Derivatives*

The Bank involve in currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank.

#### *Currency forward contracts*

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gain or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the interim separate statement of financial position and will be transferred to the separate income statement at the end of the financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in interim separate statement of financial position. The difference is amortized to the interim separate income statement on straight-line basis over the forward contract period.

#### *Swap contracts*

The swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the interim separate statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the interim separate income statement.

### 4.21 *Share capital*

#### 4.21.1 *Ordinary Share*

Common stock is classified as owner's equity.

#### 4.21.2 *Share premium*

The Bank records the difference between the par value and issue price of shares if the issue price is higher than par value, and the difference between the price of repurchasing of treasury stocks and the re-issue price of treasury stocks to the share premium account. The expense related to issuing shares will be recorded as a deductible share premium.

#### 4.21.3 *Statutory reserves*

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15 and Decree No. 93/2017/ND-CP and the Bank's Charter as follows:

	% of profit after tax	Maximum balance
Capital supplementary reserve	10% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not regulated

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.21 *Share capital* (continued)

#### 4.21.3 *Statutory reserves* (continued)

Other funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and are allowed to be fully distributed.

### 4.22 *Recognition of income and expenses*

#### *Interest income and expenses*

Interest income and interest expenses are recognized in the income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the interim separate income statement. Suspended interest income is reversed and monitored off-balance sheet and recognized in the interim separate income statement upon actual receipt.

#### *Fees and commissions*

Fees and commissions are recognized when services are rendered.

#### *Income from investment*

Income from securities investment is recognized on the difference between the selling price and cost of the securities sold.

Cash dividends from investment are recognized in the interim separate income statement when the Bank's right to receive the payment is established. For stock dividends and bonus shares, the number of shares is updated, and no dividend income is recognized in the interim separate income statement.

#### *Other income*

Other revenues are recognized on a cash basis.

According to Circular 16/2018/TT-BTC, issued by the Ministry of Finance on 7 February 2018, which provides guidance on financial regulations for credit institutions and branches of foreign banks, in the event that accounts receivable, previously recorded as income, are deemed uncollectible or are not received when due, the Bank and should recognize a reduction in revenue if it occurs within the same accounting period. If the reduction does not happen in the same accounting period, they should recognize such receivables as expenses and remove them from the statement of financial position to facilitate collection. Once the accounts receivable is eventually collected, the Bank and should record them as income in the interim separate income statement.

### 4.23 *Foreign currency transactions*

In accordance with the accounting system of the Bank, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the interim separate statement of financial position date (*Note 40*). Income and expenses arising in foreign currencies during the period are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "*Foreign exchange differences*" under "*Owners' equity*" in the separate statement of financial position and will be transferred to the separate income statement at the end of the period.



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.24 Corporate income tax**

*Current corporate income tax*

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the interim separate statement of financial position date.

Current corporate income tax is charged or credited to the interim separate income statement except when it relates to items recognized directly to equity, in this case the current corporate income tax is also recognized in equity.

Current corporate income tax assets and liabilities are offset when there is a legally enforceable right for the Bank to offset current tax assets against current tax liabilities and when the Bank intends to settle its current tax assets and liabilities on a net basis.

Tax reports of the Bank are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to various interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination of the tax authorities.

*Deferred corporate income tax*

Deferred corporate income tax is provided on temporary differences at the interim separate statement of financial position date between the tax base of assets and liabilities and their carrying amount for the interim separate financial reporting purposes.

Deferred corporate income tax payable is recognized for temporary taxable differences, except where:

- ▶ The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures where the Bank has the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where:

- ▶ The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.



#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.24 Corporate income tax (continued)

###### *Deferred corporate income tax (continued)*

The carrying amount of deferred tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each separate statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized, or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate statement of financial position date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ Either the same taxable entity; or
- ▶ When the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

##### 4.25 Employee benefits

###### 4.25.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium and accident insurance the rate of 17,5% of an employee's basic salary monthly. Other than that, the Bank has no further obligation relating to post-employment benefits.

###### 4.25.2 Voluntary resignation benefits

According to the Labor Code, the Bank has the obligation, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

###### 4.25.3 Unemployment insurance

According to current regulations, the Bank is obliged to pay unemployment insurance at a rate of 1.0% of its salary fund used for unemployment insurance purposes and required to deduct 1.0% of each employee's salary to pay simultaneously to the Unemployment Insurance Fund.

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.26 *Offsetting*

Financial assets and financial liabilities are offset and the net amount is reported in the separate statement of financial position of the Bank if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### 4.27 *Segment information*

A segment is a component determined separately by the Bank which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. Management defines the Bank's geographical segments to be based on the business segment of the Bank.

### 4.28 *Related parties*

The parties are considered related parties of the Bank if one party has the ability, directly or indirectly, to control the other party or to significantly influence the other party in making financial and operational decisions, or when the Bank and the other party are under common control or significant common influence. Related parties may include companies or individuals, including their close family members.

### 4.29 *Financial instruments*

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC ("Circular 210") providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments with effective from financial years beginning on or after 1 January 2011.

The Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the interim separate financial statements.



## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.29 *Financial instruments* (continued)

#### Financial assets

Under Circular 210, financial assets of the Bank include cash, gold, precious stones, balances with the SBV and due from other credit institutions, loans to customers and other credit institutions, receivables and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the interim separate financial statements, are classified into either of the followings:

#### ► *Financial asset at fair value through profit or loss*

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

- a) It is classified as held for trading. A financial asset is classified as held for trading, if:
  - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
  - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity at fair value through profit or loss.

#### ► *Held-to-maturity investments:*

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

- a) Those that the Bank upon initial recognition designates at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of loans and receivables.

#### ► *Available-for-sale financial assets*

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

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets at fair value through profit or loss.

#### ► *Loans and receivables:*

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank at the beginning; or;
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.29 *Financial instruments* (continued)

#### Financial liabilities

Under Circular 210, financial liabilities of the Bank include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

#### ► *Financial liability at fair value through profit or loss:*

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

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
  - ✓ It is acquired or incurred principally for the purpose of reselling/repurchasing it in the near term;
  - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

#### ► *Financial liability at amortized cost*

Financial liabilities that are not classified at fair value through profit or loss are classified at amortized cost.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the separate statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 5. CASH ON HAND

	30 June 2025 VND million	31 December 2024 VND million
In VND	583,991	490,993
In foreign currencies	83,276	57,609
	<b>667,267</b>	<b>548,602</b>

## 6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	30 June 2025 VND million	31 December 2024 VND million
In VND	6,579,104	6,967,475
In foreign currencies	84,606	57,225
	<b>6,663,710</b>	<b>7,024,700</b>

Balances with the State Bank of Vietnam include settlement and compulsory reserves. The average balances of the Bank with the State Bank of Vietnam are not less than the compulsory reserve in any given month. The compulsory reserve is calculated by multiplying the average deposit balances of the previous month by the compulsory reserve rates.

The compulsory deposit rates are as follows:

	30 June 2025 %	31 December 2024 %
Demand deposits and deposit with term less than 12 months in VND	3.00	3.00
Demand deposits and deposit with term less than 12 months in foreign currencies	8.00	8.00
Deposits with term over 12 months in VND	1.00	1.00
Deposits with term over 12 months in foreign currencies	6.00	6.00

The actual annual interest rates on deposits with the SBV are as follows:

	30 June 2025 % per annum	31 December 2025 % per annum
Within compulsory reserve in VND	0.50	0.50
Within compulsory reserve in foreign currencies	0.00	0.00
Over compulsory reserve in VND and foreign currencies	0.00	0.00

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS

### 7.1 Due from other credit institutions

	30 June 2025 VND million	31 December 2024 VND million
<b>Demand deposits</b>	<b>403,731</b>	<b>1,474,084</b>
In VND	60,228	91,611
In foreign currencies	343,503	1,382,473
<b>Term deposits</b>	<b>35,296,975</b>	<b>32,547,116</b>
In VND (*)	30,894,325	28,536,990
In foreign currencies	4,402,650	4,010,126
	<b>35,700,706</b>	<b>34,021,200</b>

Interest rate of due from other credit institutions at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
<b>Demand deposits</b>		
In VND	0.00	0.00
In foreign currencies	0.00	0.00
<b>Term deposits</b>		
In VND (*)	0.00 - 9.60	0.00 - 6.00
In foreign currencies	4.40 - 4.55	4.75 - 5.10

(\*) Including deposits for a special credit fund controlled with 0% interest rate according to the policy of the SBV Soc Trang Branch with the amount of VND66,000 million (31 December 2024: VND66,000 million).

### 7.2 Loans to other credit institutions

	30 June 2025 VND million	31 December 2024 VND million
In VND	<b>2,400,000</b>	<b>1,900,000</b>

Interest rate of loans to other credit institutions at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
In VND	4.00 - 5.50	5.50

### 7.3 Analysis of term deposits and loans to other credit institutions by quality

	30 June 2025 VND million	31 December 2024 VND million
<b>Standard</b>		
Term deposits	35,296,975	32,547,116
Loans to other credit institutions	2,400,000	1,900,000
	<b>37,696,975</b>	<b>34,447,116</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 8. HELD-FOR-TRADING SECURITIES

	30 June 2025 VND million	31 December 2024 VND million
<b>Debt securities</b>		
Government debt securities (*)	117,387	340,337
	<b>117,387</b>	<b>340,337</b>

(\*) Government bonds have term from 10 years to 15 years, with an interest rate ranging from 4.40% p.a to 8.80% p.a, interest is paid annually and principal is paid on the maturity date.

Listing status of held-for-trading securities at the end of the period is as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Government bonds</b>		
- Listed	117,387	340,337
	<b>117,387</b>	<b>340,337</b>

## 9. DERIVATIVES AND OTHER FINANCIAL ASSETS

	Total contract nominal value (at contractual exchange rate) VND million	Total carrying value (at exchange rate at the end of the period)	
		Assets VND million	Liabilities VND million
<b>As at 30 June 2025</b>			
Currency swap contracts	16,455,826	56,018	-
	<b>16,455,826</b>	<b>56,018</b>	-
<b>Net amount</b>		<b>56,018</b>	
<b>As at 31 December 2024</b>			
Currency swap contracts	14,947,377	89,061	-
	<b>14,947,377</b>	<b>89,061</b>	-
<b>Net amount</b>		<b>89,061</b>	

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 10. LOANS TO CUSTOMERS

	30 June 2025 VND million	31 December 2024 VND million
Loans to domestic economic entities and individuals	102,044,867	93,223,372
Loans by commercial bill discount and other valuable papers	399,866	371,140
Payments on behalf of customers	2,725	42,524
	<b>102,447,458</b>	<b>93,637,036</b>

The annual interest rates of loans to customers at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
In VND	0.30 - 29.25	0.30 - 29.25
In foreign currencies	4.00 - 7.40	4.00 - 7.40

### 10.1 Analysis of loans by quality

	30 June 2025 VND million	31 December 2024 VND million
Standard	98,804,848	90,288,767
Special mention	1,075,086	769,999
Substandard	195,439	583,717
Doubtful	600,700	496,483
Loss	1,771,385	1,498,070
	<b>102,447,458</b>	<b>93,637,036</b>

### 10.2 Analysis of loans by original term

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Short-term	65,258,442	63.70	58,480,666	62.45
Medium-term	20,135,437	19.65	17,826,226	19.04
Long-term	17,053,579	16.65	17,330,144	18.51
	<b>102,447,458</b>	<b>100</b>	<b>93,637,036</b>	<b>100</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 10. LOANS TO CUSTOMERS (continued)

### 10.3 Analysis of loans by types of customers and ownership

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Household business, individuals	45,391,880	44.31	44,006,464	47.00
Other private limited companies	32,554,967	31.78	30,861,771	32.96
Other joint stock companies	23,623,337	23.06	17,817,151	19.03
Foreign direct invested companies	721,491	0.70	767,020	0.82
One-member limited liability companies with the State owning 100% of capital	100,922	0.10	124,128	0.13
Others	54,861	0.05	60,502	0.06
	<b>102,447,458</b>	<b>100</b>	<b>93,637,036</b>	<b>100</b>

### 10.4 Analysis of loans by economic sector

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Households services, production of material products and services used by households	45,391,880	44.31	44,006,464	47.00
Real estate	20,896,550	20.40	17,228,200	18.40
Financial, banking and insurance activities	12,415,671	12.12	7,075,900	7.56
Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods	7,309,461	7.13	8,177,995	8.73
Construction	6,389,036	6.24	6,680,198	7.13
Accommodation services	2,241,154	2.19	1,831,769	1.96
Processing and manufacturing	1,958,074	1.91	2,763,520	2.95
Healthcare and social assistance activities	1,535,224	1.50	1,511,411	1.61
Other industries	4,310,408	4.20	4,361,579	4.66
	<b>102,447,458</b>	<b>100</b>	<b>93,637,036</b>	<b>100</b>

### 10.5 Analysis of loans by currency

	30 June 2025 VND million	31 December 2024 VND million
In VND	102,068,900	93,267,210
In foreign currencies	378,558	369,826
	<b>102,447,458</b>	<b>93,637,036</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 11. PROVISION FOR CREDIT LOSSES

Provision expenses for the period comprised of:

	Note	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
Specific provision charged for loans to customers	11	137,127	172,365
General provision charged for loans to customers	11	64,029	59,976
General provision for held-to-maturity investment securities	12	11,250	-
		<b>212,406</b>	<b>232,341</b>

Results of loan classification as at 30 June 2025 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

Classification	Balance VND million	Specific provision VND million	General provision VND million	Total provision VND million
Standard	98,804,848	-	741,036	741,036
Special mention	1,075,086	13,627	8,063	21,690
Substandard	195,439	8,761	1,466	10,227
Doubtful	600,700	113,410	4,506	117,916
Loss	1,771,385	454,249	-	454,249
	<b>102,447,458</b>	<b>590,047</b>	<b>755,071</b>	<b>1,345,118</b>

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2025 are as follows:

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2025	452,920	691,042	1,143,962
Provision charged for the period	137,127	64,029	201,156
<b>As at 30 June 2025</b>	<b>590,047</b>	<b>755,071</b>	<b>1,345,118</b>

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2024 are as follows:

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2024	182,887	594,985	777,872
Provision charged for the period	172,365	59,976	232,341
<b>As at 30 June 2024</b>	<b>355,252</b>	<b>654,961</b>	<b>1,010,213</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 12. INVESTMENT SECURITIES

	30 June 2025 VND million	31 December 2024 VND million
<b>Available-for-sale investment securities</b>	<b>9,119,717</b>	<b>2,729,322</b>
Government bonds	1,601,214	298,843
Deposit certificates issued by other domestic credit institutions	7,518,503	2,430,479
<b>Held-to-maturity investment securities</b>	<b>17,929,362</b>	<b>19,688,082</b>
Government bonds	8,335,582	8,337,826
Deposit certificates issued by domestic credit institutions	7,544,086	7,500,000
Bonds issued by domestic corporate	1,500,000	-
Bonds issued by other domestic credit institutions	549,694	850,256
State treasury	-	3,000,000
	<b>27,049,079</b>	<b>22,417,404</b>

### 12.1 Available-for-sale investment securities

	30 June 2025 VND million	31 December 2024 VND million
<b>Debt securities</b>		
Government bonds (i)	1,601,214	298,843
Deposit certificates issued by domestic credit institutions (ii)	7,518,503	2,430,479
	<b>9,119,717</b>	<b>2,729,322</b>

- (i) Government bonds have terms from 10 years to 15 years, bear interest rate from 2.30% p.a to 2.90% p.a, interest is paid annually and the principal is paid at maturity.
- (ii) Deposit certificates issued by local credit institutions have a term of 8 months to 18 months, with an interest rate ranging from 4.90% p.a to 7.00% p.a, interest is paid annually and principal paid on the maturity date.

Listing status of available-for-sale debt securities at the end of the period is as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Government bonds</b>		
- Listed	1,601,214	298,843
- Unlisted	7,518,503	2,430,479
	<b>9,119,717</b>	<b>2,729,322</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 12. INVESTMENT SECURITIES (continued)

### 12.2 Held-to-maturity investment securities

	30 June 2025 VND million	31 December 2024 VND million
<b>Debt securities</b>		
Government bonds (i)	8,335,582	8,337,826
Deposit certificates issued by domestic credit institutions (ii)	7,544,086	7,500,000
Bonds issued by domestic corporate (iii)	1,500,000	-
Bond issued by the domestic credit institutions (iv)	549,694	850,256
State treasury	-	3,000,000
	<b>17,929,362</b>	<b>19,688,082</b>

(i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid at maturity.

(ii) Deposit certificates issued by domestic credit institutions have terms from 6 months to 13.5 months, bear interest rate from 5.20% p.a. to 7.50% p.a, interest is paid annually and the principal is paid at maturity.

(iii) Bonds issued by domestic corporate has term 18 months, bearing a fixed interest rate of 9% p.a for the first two interest periods and a floating interest rate for the remaining periods, interest is paid periodically and the principal is repaid in full at maturity.

(iv) Bonds issued by the domestic credit institutions have a term of 10 to 15 years, an fixed/float interest rate ranging from 3.00% p.a to 4.6% p.a, with interest paid annually and principal paid on the maturity date.

In which, the Bank is using the number of Government bonds and bonds issued by other domestic credit institutions with a total value of VND1,310,000 million and VND28,000 million to ensure borrowings other credit institutions and granted limits for transactions conducted with the SBV (Note 32.2).

Listing status of held-to-maturity investment securities at the end of the period is as follows:

	30 June 2025		31 December 2024	
	Face value VND million	Book value VND million	Face value VND million	Book value VND million
<b>Government bonds</b>	<b>8,290,000</b>	<b>8,335,582</b>	<b>8,290,000</b>	<b>8,337,826</b>
- Listed	8,290,000	8,335,582	8,290,000	8,337,826
<b>Deposit certificates</b>	<b>7,544,153</b>	<b>7,544,086</b>	<b>7,500,000</b>	<b>7,500,000</b>
- Unlisted	7,544,153	7,544,086	7,500,000	7,500,000
<b>Bonds issued by domestic corporate</b>	<b>1,500,000</b>	<b>1,500,000</b>	-	-
- Unlisted	1,500,000	1,500,000	-	-
<b>Bonds issued by the domestic credit institutions</b>	<b>538,000</b>	<b>549,694</b>	<b>838,000</b>	<b>850,256</b>
- Listed	538,000	549,694	538,000	550,256
- Unlisted	-	-	300,000	300,000
<b>State treasury</b>	-	-	<b>3,000,000</b>	<b>3,000,000</b>
- Unlisted	-	-	3,000,000	3,000,000
	<b>17,872,153</b>	<b>17,929,362</b>	<b>19,628,000</b>	<b>19,688,082</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 12. INVESTMENT SECURITIES (continued)

### 12.2 Held-to-maturity investment securities (continued)

Movements in the provision for held-to-maturity investment securities during the period are as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Beginning balance</b>	-	-
Provisioning during the period	11,250	-
<b>Ending balance</b>	<b>11,250</b>	-

Listing status of investment securities (excluding special bonds, State treasury issued by government) is as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
<b>Standard</b>		
Available-for-sale debt securities	7,518,503	2,430,479
Held-to-maturity investment securities	9,593,780	8,350,256
	<b>17,112,283</b>	<b>10,780,735</b>

## 13. LONG TERM INVESTMENTS

Details for long-term investment as at 30 June 2025 are as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Investment in subsidiary	200,000	5,000
Provision for long-term investments	(1,295)	(874)
	<b>198,705</b>	<b>4,126</b>

Movements of provision for long-term investments during the period is as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Beginning balance</b>	<b>874</b>	<b>2,386</b>
Provision charged for the period	421	1,309
<b>Ending balance</b>	<b>1,295</b>	<b>3,695</b>



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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 14. FIXED ASSETS

### 14.1 Tangible fixed assets

Movements of tangible fixed assets during the period are as follows:

	Buildings and structures VND million	Office equipment VND million	Transportation vehicles VND million	Other tangible fixed assets VND million	Total VND million
<b>Cost</b>					
As at 1 January 2025	624,193	304,056	166,706	31,042	1,125,997
Purchased in the period	-	45	-	-	45
Transferred from construction in progress	4,096	12,824	7,066	-	23,986
Disposal	(5,291)	(1,217)	(1,546)	-	(8,054)
As at 30 June 2025	622,998	315,708	172,226	31,042	1,141,974
<b>Accumulated depreciation</b>					
As at 1 January 2025	257,027	161,990	136,437	27,110	582,564
Charged for the period	10,608	18,023	3,167	316	32,114
Disposal	(5,284)	(1,160)	(1,546)	-	(7,990)
As at 30 June 2025	262,351	178,853	138,058	27,426	606,688
<b>Net book value</b>					
As at 1 January 2025	367,166	142,066	30,269	3,932	543,433
As at 30 June 2025	360,647	136,855	34,168	3,616	535,286

Cost of fully depreciated tangible fixed assets that are still in use as at 30 June 2025 is VND278,803 million (31 December 2024: VND276,925 million).

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 14. FIXED ASSETS (continued)

### 14.2 Intangible fixed assets

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

	<i>Land using rights VND million</i>	<i>Computer software VND million</i>	<i>Total VND million</i>
<b>Cost</b>			
As at 1 January 2025	43,131	341,969	385,100
As at 30 June 2025	43,131	341,969	385,100
<b>Accumulated amortization</b>			
As at 1 January 2025	-	229,659	229,659
Charged for the period	-	19,249	19,249
As at 30 June 2025	-	248,908	248,908
<b>Net book value</b>			
As at 1 January 2025	43,131	112,310	155,441
As at 30 June 2025	43,131	93,061	136,192

Cost of fully amortized intangible fixed assets that are still in use as at 30 June 2025 is VND6,969 million (31 December 2024: VND2,380 million ).

## 15. OTHER ASSETS

### 15.1 Receivables

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Constructions in progress (i)	299,543	330,020
Receivables from remittance operation	191,770	31,890
Advance payment to employees	77,220	56,881
Collateral, mortgage and pledge (ii)	73,765	52,384
Deposits for office rental	65,332	62,273
Advance payment to suppliers	18,317	22,914
Shortage of assets awaiting resolution	12,568	10,416
Foreclosed assets not yet transferred to the Bank	12,300	12,300
Advances for resolving of collaterals	10,188	10,188
Other receivables	40,442	28,424
	<b>801,445</b>	<b>617,690</b>
Provision for receivables	(13,548)	(13,548)
	<b>787,897</b>	<b>604,142</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 15. OTHER ASSETS (continued)

### 15.1 Receivables (continued)

(i) Constructions in progress as of the end of the period:

	30 June 2025 VND million	31 December 2024 VND million
Land use rights at Tan Binh District, Ho Chi Minh City	87,286	86,800
Land use rights at District 3, Ho Chi Minh City	80,432	80,027
Land use rights at Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City	50,020	50,020
Land use right at An Cu Ward, Ninh Kieu District, Can Tho City	39,800	39,800
Computer software	17,063	14,990
Renovation costs	11,260	34,700
Land use rights at Highway 13, Quarter 2, My Phuoc Ward, Ben Cat, Binh Duong	9,870	9,870
Transportation vehicle	-	7,168
Other assets	3,812	6,645
	<b>299,543</b>	<b>330,020</b>

Changes in construction in progress for the period are as follows:

	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
Beginning balance	330,020	35,834
Increase in the period	11,943	140,072
Transfer to tangible fixed assets	(23,986)	(7,510)
Transfer to intangible fixed assets	-	(2,259)
Transfer to tools and equipments	(18,434)	(31,012)
<b>Ending balance</b>	<b>299,543</b>	<b>135,125</b>

(ii) Collateral, mortgage and pledge:

	30 June 2025 VND million	31 December 2024 VND million
Margin deposit with Visa	51,926	50,779
Margin deposit for bond purchases	20,581	376
Margin deposit with Mastercard	1,258	1,229
	<b>73,765</b>	<b>52,384</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 15. OTHER ASSETS (continued)

### 15.2 Interest and fees receivable

	30 June 2025 VND million	31 December 2024 VND million
Interest receivable from loans to customers	2,594,409	2,053,697
Interest receivable from investment securities	526,576	345,606
Interest receivable from deposits and loans to other credit institution	136,318	155,747
Interest and fees receivable from currency swap transactions	885	5,545
	<b>3,258,188</b>	<b>2,560,595</b>

### 15.3 Other assets

	30 June 2025 VND million	31 December 2024 VND million
Prepaid expenses (i)	159,259	91,362
Foreclosed assets (ii)	13,578	13,576
Tools and equipment	10,539	12,557
Others	24,543	39,821
	<b>207,919</b>	<b>157,316</b>

(i) Movement of prepaid expenses during the period are as follows:

	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
Beginning balance	91,362	119,499
Increase in the period	496,261	267,447
Allocate in the period	(428,364)	(274,322)
<b>Ending balance</b>	<b>159,259</b>	<b>112,624</b>

(ii) Detail of foreclosed assets are real estates which the ownership was fully transferred to the Bank and is waiting for resolving.

	30 June 2025 VND million	31 December 2024 VND million
Real estate	<b>13,578</b>	<b>13,576</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 15. OTHER ASSETS (continued)

### 15.4 Provision for other assets

The balance of provisions for other assets includes:

	30 June 2025 VND million	31 December 2024 VND million
Provision for other receivables		
- Advances for debts collection	10,188	10,188
- Shortage of assets awaiting resolution	2,540	2,540
- Other receivables	820	820
	<b>13,548</b>	<b>13,548</b>

Movement of provision for other assets during the period are as follows:

	For the six-month period ended 30 June 2025 VND million	For the six-month period ended 30 June 2024 VND million
<b>Beginning balance</b>	<b>13,548</b>	<b>11,008</b>
<b>Ending balance</b>	<b>13,548</b>	<b>11,008</b>

## 16. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	30 June 2025 VND million	31 December 2024 VND million
Refinancing borrowings to support housing loans (*)	6,149	7,117
Borrowing through discount of valuable papers	-	215,774
	<b>6,149</b>	<b>222,891</b>

- (i) The refinancing borrowings to support housing loans at the end of the period is the SBV's loan under the package of VND30,000 billion to support real estate with an interest rate of 3.20% p.a (31 December 2024: 3.30% p.a).

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 17. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

### 17.1 Due to other credit institutions

	30 June 2025 VND million	31 December 2024 VND million
<b>Demand deposits</b>	<b>93,649</b>	<b>1,297</b>
In VND	93,649	1,297
<b>Term deposits</b>	<b>38,400,660</b>	<b>33,041,064</b>
In VND	33,998,010	28,871,025
In USD	4,402,650	4,170,039
	<b>38,494,309</b>	<b>33,042,361</b>

Annual interest rates of due to other credit institutions at the period-end is as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
Demand deposits in VND	0.00 - 0.50	0.00
Term deposits in VND	3.90 - 9.50	3.80 - 6.00
Term deposits in USD	4.44 - 4.55	4.75 - 5.10

### 17.2 Borrowings from other credit institutions

	30 June 2025 VND million	31 December 2024 VND million
In VND	4,300,000	5,300,000
In USD	75,474	73,806
	<b>4,375,474</b>	<b>5,373,806</b>

The annual interest rates of borrowings from other credit at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
In VND	5.30 - 5.70	5.50 - 6.20
In USD	4.89	5.05 - 5.38



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## 18. DUE TO CUSTOMERS

### 18.1 Analysis by products

	30 June 2025 VND million	31 December 2024 VND million
<b>Demand deposits</b>	<b>5,437,122</b>	<b>4,599,655</b>
Demand deposits in VND	5,389,966	4,552,551
Demand deposits in foreign currencies	47,156	47,104
<b>Term deposits</b>	<b>9,092,209</b>	<b>7,976,453</b>
Term deposits in VND	9,056,988	7,938,763
Term deposits in foreign currencies	35,221	37,690
<b>Saving deposits</b>	<b>89,788,390</b>	<b>82,167,416</b>
Term saving deposits in VND	88,941,425	81,662,846
Term saving deposits in foreign currencies	846,965	504,570
<b>Margin deposits</b>	<b>86,734</b>	<b>95,918</b>
Margin deposits in VND	86,726	95,910
Margin deposits in foreign currencies	8	8
<b>Deposits for specific purposes</b>	<b>561</b>	<b>6,235</b>
Deposits for specific purposes in VND	482	633
Deposits for specific purposes in foreign currencies	79	5,602
	<b>104,405,016</b>	<b>94,845,677</b>

Interest rates of due to customers at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 - 9.50	0.30 - 9.85
Term deposits in foreign currencies	0.00	0.00
Term saving deposits in VND	0.30 - 11.70	0.30 - 11.80
Term saving deposits in foreign currencies	0.00	0.00
Margin deposits in VND	0.00 - 7.10	0.00 - 7.10
Margin deposits in foreign currencies	0.00	0.00
Deposits for specific purposes in VND	0.00 - 0.30	0.00 - 0.30
Deposits for specific purposes in foreign currencies	0.00	0.00

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 18. DUE TO CUSTOMERS (continued)

### 18.2 Analysis by type of customers and by type of entities

	30 June 2025		31 Decemeber 2024	
	VND million	%	VND million	%
<b>Economic entities</b>	<b>8,553,812</b>	<b>8.19</b>	<b>7,761,241</b>	<b>8.18</b>
Other joint-stock companies	4,380,503	4.20	4,017,289	4.24
Other private limited companies	2,145,209	2.05	1,644,206	1.73
Operation administration entity, the Party, unions and associations	625,990	0.60	562,878	0.59
State-owned companies	286,773	0.27	496,593	0.52
Foreign direct invested enterprises	196,411	0.19	200,482	0.21
Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State	156,988	0.15	12,237	0.01
Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State	55,250	0.05	76,199	0.08
Co-operatives and unions of co-operative	51,529	0.05	63,181	0.07
One-member limited liability companies with the State owning 100% of capital	12,012	0.01	15,627	0.02
Partnership companies	6,935	0.01	1,527	0.00
Private enterprises	2,243	0.00	2,903	0.00
Others	633,969	0.61	668,119	0.70
<b>Individuals</b>	<b>95,851,204</b>	<b>91.81</b>	<b>87,084,436</b>	<b>91.82</b>
	<b>104,405,016</b>	<b>100</b>	<b>94,845,677</b>	<b>100</b>

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## 19. VALUABLE PAPERS ISSUED

Valuable papers issued by type of maturity are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Certificate of deposits less than 1 year	13,850,000	13,215,000
Certificate of deposits over 5 years	2,152,860	771,090
Bonds having term over 5 years	3,379,300	3,692,170
	<b>19,382,160</b>	<b>17,678,260</b>

Interest rates applicable to valuable papers issued at the end of the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
Certificates of deposit less than 1 year	5.20 - 6.00	5.50 - 6.20
Certificates of deposit over 5 years	7.70 - 7.80	7.80
Bonds having term over 5 years	7.18 - 7.80	7.18 - 7.80

## 20. OTHER LIABILITIES

### 20.1 Interest and fees payable

	30 June 2025 VND million	31 December 2024 VND million
Interest payables for deposits	1,981,926	2,033,740
Interest payable from valuable papers issued	614,489	419,475
Interest payables for borrowings	137,862	113,535
Other interest and fees payable	5,513	1,753
	<b>2,739,790</b>	<b>2,568,503</b>

### 20.2 Other payables

	30 June 2025 VND million	31 December 2024 VND million
<b>Internal payables</b>	<b>85,866</b>	<b>104,799</b>
Bonus and welfare fund (i)	69,736	13,148
Payables to employees	16,130	91,651
<b>External payables</b>	<b>307,193</b>	<b>322,081</b>
Payments pending in payment operations	195,719	189,027
Tax and other statutory obligations	64,471	69,505
Payable for remittance operation	29,152	46,374
Unearned guarantee fee	16,880	16,434
Other payables	971	741
	<b>393,059</b>	<b>426,880</b>



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## 20. OTHER LIABILITIES (continued)

### 20.2 Other payables (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the period are as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Beginning balance</b>	<b>13,148</b>	<b>72,283</b>
Appropriation in period	37,195	30,000
Reversal of unpaid fund	19,893	-
Utilization during the period	(500)	(45,522)
<b>Ending balance</b>	<b>69,736</b>	<b>56,761</b>

## 21. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<i>1 January 2025 VND million</i>	<i>Movement during the period</i>		<i>30 June 2025 VND million</i>
		<i>Payables VND million</i>	<i>Paid VND million</i>	
Value added tax	1,136	8,507	(7,631)	2,012
Corporate income tax	60,661	104,532	(113,460)	51,733
Personal income tax	7,708	44,388	(41,370)	10,726
Others	-	4,177	(4,177)	-
	<b>69,505</b>	<b>161,604</b>	<b>(166,638)</b>	<b>64,471</b>

### 21.1 Current corporate income tax

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits for the current period.

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

Current corporate income tax payable is determined based on taxable income during the accounting period. Taxable income differs from the income reported in the Bank's separate interim income statement because taxable income excludes items of income that are taxable or expenses that are deductible in other years due to differences between the Bank's accounting policies and current tax regulations. It also excludes items that are non-taxable or non-deductible for tax calculation purposes. The Bank's current corporate income tax payable is calculated based on the tax rate enacted as of the end of the interim accounting period.

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## 21. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

### 21.1 Corporate income tax (continued)

Provision for corporate income tax expense during the period is computed as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Profit before tax</b>	<b>514,342</b>	<b>410,541</b>
Income tax expense using tax rate applicable for the Bank (20%)	102,868	82,108
<b>Adjustments to increase</b>	<b>1,392</b>	<b>2,350</b>
Non-deductible expense	1,392	2,350
<b>Adjustments to decrease</b>	<b>-</b>	<b>(15)</b>
Income from real estate transfer	-	(15)
<b>CIT expense for business operations</b>	<b>104,260</b>	<b>84,443</b>
Income from real estate transfer	-	75
<b>CIT expenses from real estate transfer</b>	<b>-</b>	<b>15</b>
Supplementary CIT payments from previous years	272	-
<b>CIT expenses for the period</b>	<b>104,532</b>	<b>84,458</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 22. CAPITAL AND RESERVES

### 22.1 *Movements of changes in owners' equity*

Movements of changes in owners' equity of the Bank during the period are as follows:

	Share capital VND million	Share premium VND million	Capital supplementary reserve VND million	Financial reserve VND million	Exchange rate differences VND million	Undistributed profit VND million	Total VND million
As at 1 January 2025	7,139,413	(237)	256,558	419,427	-	885,892	8,701,053
Net profit for the period	-	-	-	-	-	409,810	409,810
Appropriation to bonus and welfare funds	-	-	-	-	-	(37,195)	(37,195)
Exchange rate differences	-	-	-	-	(181)	-	(181)
As at 30 June 2025	7,139,413	(237)	256,558	419,427	(181)	1,258,507	9,073,487

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the Bank completed the issuance of 107,090,641 shares to increase its share capital from owners' equity. As a result, the Bank's share capital increased by VND 1,070,906,410,000, from VND 7,139,413,290,000 to VND 8,210,319,700,000. The Bank received Decision No. 2778/QĐ-NHNN dated 17 July 2025 from the State Bank of Vietnam regarding the amendment of share capital information in the Establishment and Operation License of Vietnam Thuong Tin Commercial Joint Stock Bank.



# Ngân hàng Thương mại Cổ phần Việt Nam Thương Tín

THUYẾT MINH BÁO CÁO TÀI CHÍNH RIÊNG GIỮA NIÊN ĐỘ (tiếp theo)  
vào ngày 30 tháng 6 năm 2024 và cho kỳ kế toán sáu tháng kết thúc cùng ngày

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## 22. CAPITAL AND RESERVES (continued)

### 22.2 Share capital

	30 June 2025		31 December 2024	
	Quantity of shares	Value VND million	Quantity of shares	Value VND million
<b>Approved share capital</b>	<b>713,941,329</b>	<b>7,139,413</b>	<b>713,941,329</b>	<b>7,139,413</b>
<b>Issued share capital</b>	<b>713,941,329</b>	<b>7,139,413</b>	<b>713,941,329</b>	<b>7,139,413</b>
Common shares	713,941,329	7,139,413	713,941,329	7,139,413
<b>Outstanding shares</b>	<b>713,941,329</b>	<b>7,139,413</b>	<b>713,941,329</b>	<b>7,139,413</b>
Common shares	713,941,329	7,139,413	713,941,329	7,139,413

Par value of each common share of the Bank is VND10,000.

The movement of the Bank's shares during the period is below:

	30 June 2025 Quantity of shares	30 June 2024 Quantity of shares
<b>Beginning balance</b>	713,941,329	477,682,669
Issuing in period	-	93,470,601
<b>Ending balance</b>	<b>713,941,329</b>	<b>571,153,270</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 23. INTEREST AND SIMILAR INCOME

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Interest income from loans to customers	4,123,521	3,718,861
Interest income from deposits	917,467	442,593
Interest income from securities investments	484,968	413,456
Income from guarantee service	2,179	6,566
Other income from credit activities	36,755	45,547
	<b>5,564,890</b>	<b>4,627,023</b>

## 24. INTEREST AND SIMILAR EXPENSES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Interest expense on deposits	3,396,267	2,863,353
Interest expense on valuable paper issued	627,042	402,893
Interest expense on borrowings	150,626	92,078
Other credit activities expenses	1,436	7,852
	<b>4,175,371</b>	<b>3,366,176</b>

## 25. NET FEE AND COMMISSION INCOME

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Fee and commission income</b>	<b>118,125</b>	<b>106,319</b>
Income from settlement and card services	86,730	87,458
Income from service activities	14,330	7,223
Other incomes	17,065	11,638
<b>Fee and commission expenses</b>	<b>(55,878)</b>	<b>(44,525)</b>
Expense from settlement and card services	(31,650)	(39,400)
Expense on consultant fee	(9,364)	(2,940)
Expense from postal and communication	(110)	(17)
Other expenses	(14,754)	(2,168)
<b>Net income from services</b>	<b>62,247</b>	<b>61,794</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 26. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Income from trading of foreign currencies</b>	<b>79,014</b>	<b>93,597</b>
Income from spot foreign exchange trading	57,538	36,000
Income from currency derivative financial instruments	21,476	57,597
<b>Expense from trading of foreign currencies</b>	<b>(27,517)</b>	<b>(57,107)</b>
Expense from spot foreign exchange trading	(16,480)	-
Expense from currency derivative financial instruments	(11,037)	(57,107)
	<b>51,497</b>	<b>36,490</b>

## 27. NET GAIN FROM INVESTMENT SECURITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Income from trading of investment securities	27,894	11,052
Expense from trading of investment securities	(4,629)	(1,079)
	<b>23,265</b>	<b>9,973</b>

## 28. NET GAIN FROM OTHER OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Other operating income</b>	<b>4,275</b>	<b>1,800</b>
Income from recovery of written off bad debts	3,666	1,695
Income from disposal fixed assets	367	76
Other incomes	242	29
<b>Other operating expenses</b>	<b>(5,706)</b>	<b>(1,661)</b>
Other expenses	(5,706)	(1,661)
	<b>(1,431)</b>	<b>139</b>



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 29. OPERATING EXPENSES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>Employee expenses</b>	<b>398,795</b>	<b>341,126</b>
Salary and allowances	317,355	276,306
Salary related expenses	36,274	29,913
Other allowances	45,166	34,907
<b>Operating expense relating to assets</b>	<b>206,402</b>	<b>208,463</b>
Expense on assets rental	101,319	95,812
Depreciation and amortization expenses	51,363	51,139
Expense on repairing and maintenance	45,280	54,888
Expense on tools and equipment	7,411	6,019
Expense from assets insurance	1,029	605
<b>Other operating expenses</b>	<b>192,731</b>	<b>175,463</b>
Expense on deposit insurance	67,956	60,770
Expense on meeting, conference and protocol	18,711	12,634
Expense on advertising and marketing	15,349	16,945
Electricity and water expenses	13,544	13,304
Postal and communication expense	10,579	10,025
Non-deductible value added tax expense	6,191	6,279
Business trip expense	3,494	3,077
Materials and printing expense	2,951	2,786
Oil and gas expense	2,177	2,377
Other expenses	51,779	47,266
<b>Expense on provision (excluding provision for credit risks, securities risks)</b>	<b>421</b>	<b>1,309</b>
Provision charged for long term investment	421	1,309
	<b>798,349</b>	<b>726,361</b>

## 30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the interim separate cash flow statement comprise of the following items in the interim separate statement of financial position:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Cash	667,267	548,602
Balances with the SBV	6,663,710	7,024,700
Demand deposit at other credit institutions	403,731	1,474,084
State treasury	-	3,000,000
Deposits at other credit institutions with term not exceeding three (3) months	35,296,975	32,547,116
	<b>43,031,683</b>	<b>44,594,502</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 31. EMPLOYEES' INCOME

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<b>I. Total average number of employees (person)</b>	<b>2,931</b>	<b>2,557</b>
<b>II. Employees' income (VND million)</b>		
1. Total salary fund and bonus	317,355	276,306
2. Other income	45,166	34,907
<b>3. Total income (1+2)</b>	<b>362,521</b>	<b>311,213</b>
4. Average salary per capita	18.05	18.01
5. Average income per capita	20.61	20.29

## 32. COLLATERALS AND MORTGAGES

### 32.1 Assets, valuable papers received for mortgage and pledge

Types and book value of collaterals of customers for loans at the period-end are as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Real estate properties	165,437,106	147,620,415
Valuable papers	20,421,472	22,163,111
Movable assets	4,560,184	5,159,176
Other assets	7,143,186	8,473,847
	<b>197,561,948</b>	<b>183,416,549</b>

### 32.2 Assets, valuable papers used for mortgage and pledge

Types and value of collaterals of the Bank used for mortgage and pledge at the end of the period are as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Bonds issued by other domestic credit institutions	28,000	28,000
Government bonds	1,310,000	1,200,000
	<b>1,338,000</b>	<b>1,228,000</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 33. OFF BALANCE SHEET COMMITMENTS

### 33.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank at period-end are as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Foreign exchange commitments</b>		
- Spot foreign exchange commitments - buy	2,970,603	3,330,715
- Spot foreign exchange commitments - sell	831,779	83,194
- Swap commitments	38,524,827	31,988,036
	<b>42,327,209</b>	<b>35,401,945</b>

### 33.2 Trade finance commitments

In the normal course of business, the Bank is parties to financial instruments that are recorded off-statement of financial position. These financial instruments mainly comprise foreign exchange commitments, guarantee commitments and commercial letters of credit. These instruments involve elements of credit risk for the Bank, which are not reflected in the items recognized in the separate statement of financial position.

Credit risk for off-balance sheet financial instruments is defined as the possibility of sustaining a loss for the Bank if any other party to a financial instrument fails to perform in accordance with the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank to guarantee the performance of a customer to a third-party including guarantee for borrowings, settlement, and performing contracts and bidding. The credit risk involved in issuing guarantees is essentially the same as that involved in extending loans to customers.

Commercial at sight letters of credit represent a financing transaction by the Bank to its customer where the customer is usually the buyer/importer of goods and the beneficiary is typically the seller/exporter. Credit risk is limited as the merchandise shipped serves as collaterals for the transaction.

Deferred payment letters of credits represent the amounts at risk should the contract be fully affected but the client defaults in repayment to the beneficiary. Deferred payment letters of credit that defaulted by clients are recognized by the Bank as granting of a compulsory loan with a corresponding liability representing the financial obligation of the Bank to pay the beneficiaries and to fulfill the guarantor obligation.



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 33. OFF BALANCE SHEET COMMITMENTS (continued)

### 33.2 Trade finance commitments (continued)

The Bank requires margin deposits to support credit-related financial instruments when it is deemed necessary. The margin deposit required varies from nil to 100% of the value of a commitment granted, depending on the creditworthiness of clients as assessed by the Bank.

Details of contingent liabilities and commitments of the Bank at the end of the period are as follows:

	30 June 2025			31 December 2024		
	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million
<b>Guarantee for loans</b>	<b>50</b>	<b>-</b>	<b>50</b>	<b>50</b>	<b>-</b>	<b>50</b>
Letters of credit	12,933	(73)	12,860	25,743	(3,970)	21,773
Other guarantees	786,502	(9,016)	777,486	842,478	(16,869)	825,609
Other commitments	10,240,623	-	10,240,623	8,804,949	-	8,804,949
<b>Contingent liabilities and commitments</b>	<b>11,040,058</b>	<b>(9,089)</b>	<b>11,030,969</b>	<b>9,673,170</b>	<b>(20,839)</b>	<b>9,652,331</b>
	<b>11,040,108</b>	<b>(9,089)</b>	<b>11,031,019</b>	<b>9,673,220</b>	<b>(20,839)</b>	<b>9,652,381</b>

### 33.3 Interest and receivable fees not yet collected

Details of outstanding interest and receivable fees not yet collected at the period-end are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Interest and receivable fees not yet collected	<b>1,033,559</b>	<b>930,391</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 33. OFF BALANCE SHEET COMMITMENTS (continued)

### 33.4 Written-off debts

Details of outstanding written-off debts at the period-end are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Debts that have been written-off and under monitoring		
- Principal	366,934	370,600
- Interest	10,539	10,576
	<b>377,473</b>	<b>381,176</b>

### 33.5 Assets and other documents

Details of outstanding assets and other documents at the period-end are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Other assets kept for customers	186,435	187,844
Security assets received as replacement for performance of the securing party's obligation awaiting resolution	12,300	12,300
Other valuable assets being preserved	18,108	12,775
	<b>216,843</b>	<b>212,919</b>

## 34. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities which the Bank is related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
  - controls, is controlled by, or is under common control with, the Bank (including parents and subsidiaries);
  - has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank that gives it significant influence over the Bank; or
  - has joint control over the Bank;
- (b) The party is a joint venture, associate in which the Bank is a venture, associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank);
- (c) The party is a member of the key management personnel of the Board of Management;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d).

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Vietbank	Deposit taken on demand deposit account	216,309	6,041
AMC	Deposit taken on deposit account	215,000	2,035
Company	Deposit disbursed on demand deposit account	218,990	6,087
	Deposit disbursed on deposit account	20,000	4,048
	Interest payment on demand deposits	50	37
	Interest payment on deposits account	349	-
	Expense on fiduciary duties to resolve debts	2,469	1,791
Board of Directors	Deposit taken on demand deposit account	59,972	163,708
	Deposit taken on deposit account	32,000	12,524
	Deposit disbursed on demand deposit account	60,622	171,726
	Deposit disbursed on deposit account	37,689	6,796
	Interest payment on demand deposits	2	65
	Interest payment on deposits account	762	346
Board of Management	Deposit taken on demand deposit account	81,838	83,104
	Deposit taken on deposit account	26,015	9,827
	Deposit disbursed on demand deposit account	80,490	82,804
	Deposit disbursed on deposit account	11,805	19,154
	Interest payment on demand deposits	1	2
	Interest payment on deposits account	303	715
	Loan repayments	90	-
	Interest income from loans	82	-
Board of Supervisors	Deposit taken on demand deposit account	2,526	3,016
	Deposit disbursed on demand deposit account	2,524	3,162
Remuneration for members of the Board of Directors	Mr Duong Nhat Nguyen - Chairman	6,889	6,833
	Mr Nguyen Huu Trung - Vice Chairman cum Independent member	5,889	1,750
	Ms Le Thi Xuan Lan - Member	444	411
	Ms Luong Thi Huong Giang - Member	460	460
	Ms Quach To Dung - Member	533	511



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Remuneration for members of the Board of Supervisors		1,281	1,146
Salary and allowances of the Board of Management	General Director Members of the Board of Management	12,102 10,815	7,120 10,653
<b>Related parties with the Board of Directors, Board of Management and Board of Supervisors</b>			
Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Deposit taken on demand deposit account	813,084	272,860
	Deposit taken on deposit account	88,064	13,755
	Deposit disbursed on demand deposit account	746,638	269,411
	Deposit disbursed on deposit account	25,194	35,203
	Interest payment on demand deposits	10	24
	Interest payment on deposits	564	554
	Loan	3,650	-
	Loan repayments	90,966	207
	Interest income from loans	7,249	49
Sy Phat Co., Ltd	Deposit taken on demand deposit account	10	47,707
	Deposit disbursed on demand deposit account	11	47,708
Hoa Lam Pharmaceutic al Co., Ltd	Deposit taken on demand deposit account	18,188	14,860
	Deposit disbursed on demand deposit account	17,338	14,631
Hoa Lam Investment Consulting Co., Ltd	Deposit taken on demand deposit account	-	31,000
	Deposit disbursed on demand deposit account	2	31,002
Hoa Phat Real Estate Co., Ltd.	Deposit disbursed on demand deposit account	3	3
Viet Vmico Electronics Joint Stock Company	Deposit taken on demand deposit account	726	13
	Deposit disbursed on demand deposit account	213	83

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
First Family	Deposit taken on demand deposit account	6	3
One-Member	Deposit taken on deposit account	11	3
Limited	Deposit disbursed on demand deposit	6	5
Liability	account		
Company	Deposit disbursed on deposit account	6	5
Gia Thinh	Deposit taken on demand deposit account	4	3
Technical	Deposit disbursed on demand deposit	3	3
Investment	account		
Co., Ltd			
Vidiva	Deposit taken on demand deposit account	6,891	35,832
Technology	Deposit disbursed on demand deposit		
Joint Stock	account	8,912	35,385
Company	Deposit disbursed on term deposit account	-	3,006
	Interest payment on demand deposits	2	6
	Interest payment on term deposits	-	6
Gia An Digital	Deposit taken on demand deposit account	-	7,968
Medical	Deposit disbursed on demand deposit		
Technology	account	-	9,229
Company	Interest payment on demand deposits	0	1
Limited			

# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 34. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties during the period are as follows:

Related party	Transactions	Receivables/(payables)	
		30 June 2025 VND million	31 December 2024 VND million
Vietbank AMC Company	Demand deposits	(64)	(2,696)
	Term deposit	(196,537)	(1,511)
	Accrued interest payable on demand deposit	(1,717)	(4)
	Other payables	(2,218)	(472)
Board of Directors	Demand deposits	(3,943)	(4,591)
	Term deposit	(17,391)	(22,318)
	Accrued Interest payable on term deposit	(274)	(309)
	Loan balance	29	126
Board of Management	Demand deposit	(2,524)	(1,168)
	Term deposit	(25,816)	(11,221)
	Accrual interest payable on term deposit	(335)	(99)
	Loan balance	101	196
Board of Supervisors	Demand deposit	(252)	(250)
	Loan balance	499	501
<b>Related parties with the Board of Directors, Board of Management and Board of Supervisors</b>			
Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Demand deposits	(93,482)	(26,727)
	Term deposit	(88,744)	(25,360)
	Accrued Interest payable on demand deposit	(1)	(0)
	Accrued Interest payable on term deposit	(567)	(235)
	Loan balance	33,679	117,202
	Accrued interest income from loans to customers	411	4,166
Vidiva Technology Joint Stock Company	Demand deposits	(207)	(2,226)
Hoa Lam Pharmaceutical Co., Ltd	Demand deposits	(2,438)	(1,585)
Hoa Lam Investment Consulting Co., Ltd	Demand deposits	(8)	(10)
Hoa Phat Real Estate Co., Ltd.	Demand deposits	(21)	(24)
Viet Vmico Electronics Joint Stock Company	Demand deposits	(656)	(143)
First Family One-Member Limited Liability Company	Demand deposits	(76)	(81)
	Term deposit	(350)	(350)
	Accrued Interest payable on term deposit	(1)	(1)
Gia Thinh Technical Investment Co., Ltd	Demand deposits	(2)	(1)



## 35. FINANCIAL RISK MANAGEMENT POLICIES

Risk is inherent in the Bank's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and individual employees of the Bank who are accountable for the risk exposures relating to their responsibilities. The Bank is exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). It is also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank's policy is to monitor those business risks through the Bank's strategic planning process.

The Bank established and had policies about organization structure and operation of Risk management committee ("RMC") as detail below:

(i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the Bank's activities under the law of Vietnam and the Bank's charter;
- Analyses and provides warnings on the potential risks that may affect the Bank's operation and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

(ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.1 Credit risk

Credit risk is the risk that the Bank will incur a loss because its customers or counterparties fail or unable to discharge their contractual obligations.

In the credit risk management process, the Bank had issued credit policies as well as guidelines for the standardization of credit operations.

The Bank manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision with SBV.

The maximum exposure to credit risk at period-end of Bank is as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Credit risk exposure on-balance-sheet items</b>		
Balances with the SBV	6,663,710	7,024,700
Due from and loans to other credit institutions	38,100,706	35,921,200
Held-for-trading securities	117,387	340,337
Derivatives financial instruments	56,018	89,061
Loans to customers - gross	102,447,458	93,637,036
Investment securities		
- Available for sale – gross	9,119,717	2,729,322
- Held to maturity – gross	17,929,362	19,688,082
Fee and interest receivables	3,258,188	2,560,595
Other financial assets – gross	265,535	84,274
	<b>177,958,081</b>	<b>162,074,607</b>
<b>Off-balance-sheet items</b>		
Guarantee for loans	50	50
Letters of credit	12,860	21,773
Other guarantees	777,486	825,609
	<b>790,396</b>	<b>847,432</b>
<b>Total credit risk exposure</b>	<b>178,748,477</b>	<b>162,922,039</b>

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.1 Credit risk (continued)

The maximum credit risk exposure for each class of financial assets is equal to the carrying amount of that financial asset group in the interim separate statement of financial position as follows:

	<i>Neither overdue nor impaired VND million</i>	<i>Overdue but not impaired VND million</i>	<i>Overdue and impaired VND million</i>	<i>Total VND million</i>
Balances with the SBV	6,663,710	-	-	6,663,710
Due from and loans to other credit institutions	38,100,706	-	-	38,100,706
Held-for-trading securities	117,387	-	-	117,387
Derivatives financial instruments	56,018	-	-	56,018
Loans to customers - gross	98,804,849	955,434	2,687,175	102,447,458
Available-for-sale securities - gross	9,119,717	-	-	9,119,717
Held-to-maturity securities - gross	17,929,362	-	-	17,929,362
Fee and interest receivables	3,258,188	-	-	3,258,188
Other financial assets - gross	265,535	-	-	265,535
Credit risk off-balance-sheet items	790,396	-	-	790,396
	<b>175,105,868</b>	<b>955,434</b>	<b>2,687,175</b>	<b>178,748,477</b>

The Bank's financial assets which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31; securities, receivables and other financial assets which are not past due and no provision. The Bank believes that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.



## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk

#### (a) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank are exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities and off-balance sheet instruments over a certain period.

The interest rates set by the Bank for loans to customers and customer deposits are respectively presented in *Note 10* and *Note 18*.

#### *Analysis of assets and liabilities based on interest rate re-pricing date*

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the items on the separate statement of financial position whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank:

- ▶ Cash, long-term investments, derivatives and other financial assets, other assets (including fixed assets, receivables and other assets) and other payables are classified as non-interest-bearing items.
- ▶ Balances with the SBV are considered as current and the re-pricing term is therefore considered within one (1) month.
- ▶ The re-pricing period of interest rate of investment securities are determined based on the maturity date of securities at date of the separate financial statements.
- ▶ The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, receivables from sale of debts, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:
  - Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the separate statement of financial position date.
  - Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the separate statement of financial position date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

#### 35.2 Market risk (continued)

##### (a) Interest rate risk (continued)

Below table shows an analysis of the interest re-pricing period of assets and liabilities as at 30 June 2025:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period					Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	
<b>Assets</b>								
Cash	-	667,267	-	-	-	-	-	667,267
Balances with the SBV	-	3,289,749	3,373,961	-	-	-	-	6,663,710
Due from and loans to other credit institutions	-	-	23,893,131	12,280,575	1,927,000	-	-	38,100,706
Held-for-trading securities	-	-	-	-	-	-	117,387	117,387
Derivatives and other financial assets	-	56,018	-	-	-	-	-	56,018
Loans to customers - gross	3,642,610	-	33,836,003	23,201,656	10,404,161	27,068,895	4,287,648	102,447,458
Investment securities - gross	-	-	-	4,150,877	1,554,410	10,857,301	-	27,049,079
Long-term investments - gross	-	200,000	-	-	-	-	-	200,000
Fixed assets	-	671,478	-	-	-	-	-	671,478
Other assets - gross	13,548	4,254,004	-	-	-	-	-	4,267,552
<b>Total assets</b>	<b>3,656,158</b>	<b>9,138,516</b>	<b>61,103,095</b>	<b>39,633,108</b>	<b>13,885,571</b>	<b>37,926,196</b>	<b>4,405,035</b>	<b>180,240,655</b>
<b>Liabilities</b>								
Borrowings from the Government and the SBV	-	-	-	-	-	-	-	6,149
Due to and borrowings from other credit institutions	-	-	26,253,209	14,216,574	1,400,000	1,000,000	-	42,869,783
Due to customers	-	-	53,855,697	15,677,873	16,305,764	15,357,618	3,208,064	104,405,016
Valuable papers issued	-	-	3,300,000	5,250,000	4,350,560	4,581,600	1,900,000	19,382,160
Other liabilities	-	3,132,849	-	-	-	-	-	3,132,849
<b>Total liabilities</b>	-	<b>3,132,849</b>	<b>83,408,906</b>	<b>35,144,447</b>	<b>22,056,324</b>	<b>20,939,218</b>	<b>5,108,064</b>	<b>169,795,957</b>
<b>Interest sensitivity gap</b>	<b>3,656,158</b>	<b>6,005,667</b>	<b>(22,305,811)</b>	<b>4,488,661</b>	<b>(8,170,753)</b>	<b>16,986,978</b>	<b>(703,029)</b>	<b>10,444,698</b>



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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (a) Interest rate risk (continued)

##### Interest rate sensitivity

The Bank has not made the analysis on the interest rate sensitivity as at 30 June 2025 due to lack of sufficient data system and information.

#### (b) Currency risk

Currency risk management is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank was incorporated and operated in Vietnam, so VND is the reporting currency and the major currency in which the Bank transacts is VND. The Bank's financial assets and financial liabilities mainly denominated in VND with the remainder mainly in USD, EUR and other currencies. However, some of the Bank's other assets are in currencies other than the reporting currency of VND, USD, EUR and other currencies. The Bank's management has set limits on position for each currency. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Exchange rates of major currencies as at the reporting date are presented in Note 40.

The following table presents assets and liabilities in foreign currencies translated into VND as at 30 June 2025:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
<b>Assets at as 30 June 2025</b>				
Cash	71,603	3,759	7,914	83,276
Balances at the SBV	84,606	-	-	84,606
Due from and loans to other credit institutions	4,695,462	7,704	42,987	4,746,153
Derivative financial instruments and other financial assets	(2,290,177)	-	(25,585)	(2,315,762)
Loan to customers - gross	378,558	-	-	378,558
Other assets - gross	78,108	6	-	78,114
<b>Total assets</b>	<b>3,018,160</b>	<b>11,469</b>	<b>25,316</b>	<b>3,054,945</b>
<b>Liabilities at as 30 June 2025</b>				
Due to and borrowings from other credit institutions	4,478,124	-	-	4,478,124
Due to customers	915,639	3,514	10,276	929,429
Other liabilities	38,091	1	-	38,092
<b>Total liabilities</b>	<b>5,431,854</b>	<b>3,515</b>	<b>10,276</b>	<b>5,445,645</b>
<b>Net on-balance-sheet position</b>	<b>(2,413,694)</b>	<b>7,954</b>	<b>15,040</b>	<b>(2,390,700)</b>
<b>Net off-balance-sheet position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net position</b>	<b>(2,413,694)</b>	<b>7,954</b>	<b>15,040</b>	<b>(2,390,700)</b>



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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (c) Liquidity risk

Liquidity risk is the risk which the Bank has difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank has diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank has established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank has also evaluated the estimated cash flows and the availability of current collateral assets in case of obtaining more deposits.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the separate statement of financial position date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the maturity analysis of the Bank's assets and liabilities:

- ▶ Balances with the SBV are classified as demand deposits which include compulsory deposits;
- ▶ The maturity term of held for trading securities and investment securities is determined based on the maturity date of each kind of securities;
- ▶ The maturity term of borrowings to Government and the SBV, due from and loans to other credit institutions and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- ▶ The maturity term of long-term investments is considered as more than five years because these investments do not have specific maturity date;
- ▶ Vostro account and demand deposits are transacted as required by customers, and therefore, being classified as current accounts. The maturity term of due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued and other payable are determined based on features of these items or the maturity date as stipulated in contracts. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, they last beyond the original maturity date;
- ▶ The maturity term of fixed assets and other assets is determined on the remaining useful life of assets,

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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank according to groups corresponding to the remaining contractual period calculated from the interim separate statement of financial position date:

	Overdue		Current				Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	
<b>Assets</b>							
Cash	-	-	667,267	-	-	-	667,267
Balances at the SBV	-	-	6,663,710	-	-	-	6,663,710
Due from and loans to other credit institutions	-	-	23,893,131	12,280,575	1,927,000	-	38,100,706
Held-for-trading securities	-	-	-	-	117,387	-	117,387
Derivatives financial instruments and other financial assets	-	-	-	-	-	-	-
Loans to customers – gross	2,567,524	1,075,086	8,257	26,815	20,946	-	56,018
Investment securities – gross	-	-	10,839,038	15,648,623	38,231,933	18,977,823	102,447,458
Long term investments – gross	-	-	-	4,150,877	12,411,711	-	27,049,079
Fixed assets	-	-	-	-	-	200,000	200,000
Other assets – gross	13,548	-	4,254,004	-	-	164,842	671,478
<b>Total assets</b>	<b>2,581,072</b>	<b>1,075,086</b>	<b>46,325,407</b>	<b>32,106,890</b>	<b>52,708,977</b>	<b>19,142,665</b>	<b>180,240,655</b>
<b>Liabilities</b>							
Borrowings from the Government and the SBV	-	-	-	-	-	-	-
Due to and borrowings from other credit institutions	-	-	26,253,209	14,216,574	2,400,000	6,149	6,149
Due to customer	-	-	24,480,317	25,184,628	49,923,504	-	42,869,733
Valuable paper issued	-	-	3,300,000	5,250,000	5,300,000	4,816,567	104,405,016
Other liabilities	-	-	-	3,132,849	-	5,302,860	19,382,160
<b>Total liabilities</b>	-	-	<b>54,033,526</b>	<b>47,784,051</b>	<b>57,623,504</b>	<b>5,045,867</b>	<b>169,795,957</b>
<b>Net liquidity gap</b>	<b>2,581,072</b>	<b>1,075,086</b>	<b>(7,708,119)</b>	<b>(15,677,161)</b>	<b>(4,914,527)</b>	<b>20,991,549</b>	<b>10,444,698</b>



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## 35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

### 35.2 Market risk (continued)

#### (d) Other market price risks

Other than the assets and liabilities presented above, the Bank has no other market price risks which have risk level accounting for 5% or more of net profit or the value of assets, liabilities accounting for 5% or more of total assets.

## 36. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic VND million</i>	<i>Overseas VND million</i>	<i>Total VND million</i>
<b>Asset as at 30 June 2025</b>			
Cash	667,267	-	667,267
Balance with the SBV	6,663,710	-	6,663,710
Due from and loans to other credit institutions	37,872,546	228,160	38,100,706
Held-for-trading securities	117,387	-	117,387
Derivatives financial instruments and other financial assets (total contract nominal value)	56,018	-	56,018
Loans and advance to customers - gross	102,447,458	-	102,447,458
Investment securities - gross	27,049,079	-	27,049,079
Long-term investments - gross	200,000	-	200,000
Other assets - gross	4,267,552	-	4,267,552
<b>Liabilities as at 30 June 2025</b>			
Borrowings from the Government and the SBV	6,149	-	6,149
Due to and borrowings from other credit institutions	42,869,783	-	42,869,783
Due to customers	104,374,693	30,323	104,405,016
Valuable papers issued	19,382,160	-	19,382,160
Other liabilities	3,132,849	-	3,132,849
<b>Off-balance-sheet commitments</b>			
<b>At as 30 June 2025</b>	<b>790,396</b>	<b>-</b>	<b>790,396</b>



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## 37. SEGMENT REPORT

### 37.1 Main segment report by geographical region

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank during the period as follows:

	Northern VND million	Central VND million	Southern VND million	Total segment VND million	Eliminations VND million	Total VND million
<b>I. Income</b>	<b>1,593,084</b>	<b>1,083,419</b>	<b>10,080,650</b>	<b>12,757,153</b>	<b>(6,962,954)</b>	<b>5,794,199</b>
Interest income	1,570,854	1,073,354	9,883,636	12,527,844	(6,962,954)	5,564,890
Other services income	19,189	10,027	88,909	118,125	-	118,125
Other operating income	3,041	38	108,105	111,184	-	111,184
<b>II. Expense</b>	<b>1,404,864</b>	<b>985,862</b>	<b>9,639,679</b>	<b>12,030,405</b>	<b>(6,962,954)</b>	<b>5,067,451</b>
Interest expense	1,293,359	889,747	8,955,219	11,138,325	(6,962,954)	4,175,371
Depreciation expense	5,825	3,463	42,075	51,363	-	51,363
Other direct operating expense	105,680	92,652	642,385	840,717	-	840,717
<b>Profits before provision for credit loss expenses</b>	<b>188,220</b>	<b>97,557</b>	<b>440,971</b>	<b>726,748</b>	<b>-</b>	<b>726,748</b>
Provision expense for credit loss expenses	25,866	(3,486)	190,026	212,406	-	212,406
<b>Operating results before CIT</b>	<b>162,354</b>	<b>101,043</b>	<b>250,945</b>	<b>514,342</b>	<b>-</b>	<b>514,342</b>

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## 37. SEGMENT REPORT (continued)

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank during the period as follows:

	Northern VND million	Central VND million	Southern VND million	Eliminations VND million	Total VND million
<b>I, Asset</b>					
1. Cash	146,616	126,313	394,338	-	667,267
2. Balances at the SBV	3,777	27,295	6,632,638	-	6,663,710
3. Due from and loans to other credit institutions	10,908	4,283	38,085,515	-	38,100,706
4. Held-for-trading securities	-	-	117,387	-	117,387
5. Derivatives financial instruments and other financial assets	-	-	56,018	-	56,018
6. Loans to customers	15,387,651	8,897,442	78,162,365	-	102,447,458
7. Investment securities	-	-	27,049,079	-	27,049,079
8. Long-term investments	-	-	200,000	-	200,000
9. Fixed assets	19,169	23,185	629,124	-	671,478
10. Other assets	309,608	104,714	3,875,787	(22,557)	4,267,552
<b>Total assets</b>	<b>15,877,729</b>	<b>9,183,232</b>	<b>155,202,251</b>	<b>(22,557)</b>	<b>180,240,655</b>
<b>II, Liabilities</b>					
1. Borrowings from the Government and the SBV	-	-	6,149	-	6,149
2. Due to from and borrowings other credit institutions	1	2,546	42,867,236	-	42,869,783
3. Due to customers	33,114,193	22,359,794	48,931,029	-	104,405,016
4. Valuable papers issued	735,740	361,640	18,284,780	-	19,382,160
5. Other liabilities	709,978	425,028	2,020,400	(22,557)	3,132,849
<b>Total liabilities</b>	<b>34,559,912</b>	<b>23,149,008</b>	<b>112,109,594</b>	<b>(22,557)</b>	<b>169,795,957</b>

# Vietnam Thuong Tin Commercial Joint Stock Bank

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## 38. SUPPLEMENTAL NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

### 38.1 Carrying value and fair value of financial assets and financial liabilities

Carrying value and fair value of the Bank's financial asset and liabilities as at 30 June 2025 are presented as follows:

	Carrying value					Fair value VND million
	Trading VND million	Held-to-maturity VND million	Loans and receivables VND million	Available-for-sale VND million	Other assets and liabilities at amortized cost VND million	
<b>Assets</b>						
Cash	-	-	-	-	667,267	667,267
Balances at the SBV	-	-	-	-	6,663,710	6,663,710
Due from and loans to other credit institutions	-	-	-	-	-	-
Held-for-trading securities	117,387	-	-	-	38,100,706	38,100,706
Derivatives financial instruments and other financial assets	-	-	-	-	-	117,387
Loans to customers	-	-	-	-	56,018	56,018
Available-for-sale securities	-	-	101,102,340	-	-	101,102,340
Held-to-maturity securities	-	17,918,112	-	9,119,717	-	9,119,717
Other financial assets	-	-	3,523,723	-	-	17,918,112
						3,523,723
<b>Total assets</b>	<b>117,387</b>	<b>17,918,112</b>	<b>104,626,063</b>	<b>9,119,717</b>	<b>45,487,701</b>	<b>177,268,980</b>
<b>Liabilities</b>						
Borrowings from Government and the SBV	-	-	-	-	6,149	6,149
Due to and borrowings from other credit institutions	-	-	-	-	42,869,783	42,869,783
Due to customers	-	-	-	-	104,405,016	104,405,016
Valuable papers issued	-	-	-	-	19,382,160	19,382,160
Other financial liabilities	-	-	-	-	2,982,512	2,982,512
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>169,645,620</b>	<b>169,645,620</b>

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 39. COMMITMENTS

### 39.1 Capital expenditure commitments

	30 June 2025 VND million	31 December 2024 VND million
Commitments on capital expenditure for office building and purchase of fixed assets	<b>65,549</b>	<b>86,860</b>

### 39.2 Operating lease commitments

The Bank rents offices for some branches under operating lease contracts. The future rental fee under terms of lease contracts as at the interim separate statement of financial position date is as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Non-cancellation lease commitments</b>	<b>608,504</b>	<b>607,390</b>
<i>In which:</i>		
- Due within one (1) year	181,530	185,414
- Due from one (1) to five (5) years	350,490	358,651
- Due after five (5) years	76,484	63,325

### 39.3 Lease commitments

The Bank uses some its assets to provide operating lease service to the clients. The future leasing fees under terms of lease contracts as at the interim separate statement of financial position date are as follows:

	30 June 2025 VND million	31 December 2024 VND million
<b>Non-cancellation operating lease commitments</b>	<b>14,913</b>	<b>11,352</b>
<i>In which:</i>		
- Due within one (1) year	9,236	8,658
- Due from one (1) to five (5) years	5,677	2,694



# Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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## 40. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL PERIOD

	30 June 2025 VND million	31 December 2024 VND million
USD	25,158	24,602
EUR	30,601	26,595
GBP	35,825	32,055
CAD	19,073	17,797
AUD	17,057	15,919
SGD	20,471	18,787
JPY	181	163
CHF	32,691	28,206
CNY	3,644	3,550
KRW	19	19

## 41. EVENTS AFTER THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the interim separate statement of financial position date that requires adjustment or disclosure in the interim separate financial statement.

Can Tho City, Vietnam  
4 August 2025

Prepared by:



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Reviewed by:



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Chief Accountant

Approved by:



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