LPBank



PIONEERING TECHNOLOGY IGNITING FORTUNE

ANNUAL REPORT 2025

www.lpbank.com.vn

PIONEERING TECHNOLOGY IGNITING FORTUNE

LPBank's strategy for 2025 was shaped by two pillars: Efficiency from technology and Value for the community. In the face of macroeconomic fluctuations, maintaining its **Pioneering Technology** helped LPBank adapt flexibly and create a distinct competitive advantage.

All digitalization efforts at LPBank revolved around the ultimate goal: Unlocking resources to create sustainable prosperity. Through this, LPBank not only fulfilled its mission of **Igniting Fortune** for its customers but also affirmed its responsibility as a domestic bank in promoting key socio-economic goals of the country.



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Message from the Chairman of The Board of Directors

Dear Esteemed Shareholders, Customers and Partners,

The year of 2025 concluded amidst a rapidly evolving and complex global and domestic economy, placing increasingly high demands on the adaptability and innovation capabilities of financial institutions. In this context, LPBank has chosen a clear and consistent path: using technology as a pioneering pillar and foundation to restructure its growth model and enhance its competitiveness.

With this orientation, the 2025 Annual Report, with the message "Pioneering Technology – Igniting Fortune" reflects LPBank's powerful transformation – from an efficient growth bank to a digitally-driven financial institution where technology not only supports but truly drives development.

Last year, LPBank recorded impressive business results with pre-tax profit reaching VND 14,269 billion, a 17% increase compared to 2024 – the highest level in its operating history. Total assets exceeded VND 605 trillion, a 19% increase year-on-year, while performance indicators such as ROA and ROE continued to rank among the industry leaders. These results not only reflect the scale and efficiency of growth but also affirm the soundness of our development strategy – which seamlessly integrates technology, management, and people into a modern operating model.

LPBank's differentiating factor lies not in the application of technology, but in how we integrate technology throughout the entire operational lifecycle – from business and operations to risk management and customer experience. The accelerated application of Artificial Intelligence (AI), big data, and digital solutions has helped the Bank improve productivity, optimize costs, and progressively personalize services, providing convenient, secure, and differentiated experiences for customers.

Looking towards the future, LPBank remains steadfast in its direction: using technology as the driving force, focusing on customers, and prioritizing efficiency and sustainable development as its overarching goals. The Bank will continuously innovate, enhance its internal capabilities, and expand its digital ecosystem to create long-term and distinctive value in the digital economy era.

Looking back on the journey so far, we deeply appreciate the companionship, trust, and commitment of our Shareholders, Customers, Partners, and all our Employees. This trust forms the solid foundation for LPBank to continue its breakthroughs, spreading prosperity and fulfilling our mission of bringing fortune to every home.

Sincerely,

Chairman of the Board of Directors
Mr. Ho Nam Tien

> "Technology is not only a tool for improving efficiency, but also a foundation for LPBank to create new value, spread prosperity, and foster sustainable good fortune for customers, shareholders, and society".





List of Abbreviations

No.	ABBREVIATIONS	EXPLANATION
1	GMS	General meeting of shareholders
2	BOD	Board of Directors
3	BOS	Board of Supervisors
4	BOM	Board of Management
5	CEO	Chief Executive Officer
6	SBV	State Bank of Vietnam
7	SSC	State Securities Commission
8	IT	Information Technology
9	JSC	Joint Stock Commercial
10	CASA	Current Account Savings Account
11	RB	Retail Banking
12	WB	Wholesale Banking
13	IC	Individual Customers
14	CC	Corporate Customers

LPBank's Remarkable Achievements in 2025

1.
Highest Business Results Since Establishment

In 2025, LPBank recorded **pre-tax profit of VND 14,269 billion**, a 17% increase compared to 2024, marking the highest profit level since its establishment. This result reflects the effectiveness of its selective growth strategy, optimized capital structure, and improved operational efficiency.

2.
Asset Scale Continues to Expand, Strengthening the Financial Foundation

As of December 31, 2025, consolidated total assets reached **VND 605,585 billion**, an increase of 19% compared to the end of 2024. This growth in scale is achieved in parallel with strict control of asset quality and safety ratios, creating a solid foundation for the strategic period 2026–2030.

3.
Operational Efficiency Among Industry Leaders

LPBank maintains high efficiency indicators compared to the market average. Profitability continues to be among the leading group with a return on assets (ROA) of 2.05% and a return on equity (ROE) of 25.2%. Safety and operational management indicators are tightly controlled, with the non-performing loan ratio at 1.68% and the cost-to-income ratio (CIR) reduced to 28.3% – affirming effective management and operational capabilities.

4.
LPBank shares included in the VN30 Index

As of January 20, 2025, LPB shares of Fortune Vietnam Joint Stock Commercial Bank were officially included in the VN30 index – a group of indices representing listed companies with the largest scale and liquidity in the Vietnamese stock market.

5.
Cash Dividend Payout at 25%, Among the Highest in the Industry

In 2025, LPBank declared a cash dividend payout ratio of 25%, ranking among the highest in the banking sector. The Bank's stable and attractive dividend policy continues to demonstrate its commitment to balancing long-term growth with shareholder value.

6.
Accelerating Digital Transformation and AI Application in Operations

During the year, LPBank intensified the application of technology across its operations, notably through the deployment of an intelligent omnichannel contact center solution leveraging AI and voice biometrics, integrated with GenAI technologies to enhance customer experience and optimize operational costs.

The solution enabled the automated handling of 48.5% of total call volume, saving billions of VND in costs annually, and achieving a Customer Satisfaction Score (CSAT) of 4.15/5. The project was recognized at the Vietnam Digital Awards, affirming the Bank's strategic technology investment and execution capabilities.



LPBank's Remarkable Achievements in 2025

7.
Improved Rankings in Prestigious Industry Lists

In terms of reputation and brand positioning, LPBank **rose to 7th place in the Top 10 most reputable private commercial banks** and advanced one rank in the **Top 50 most reputable and effective public companies**. Regarding operational performance, LPBank achieved notable standings, including: **Top 1 most efficient bank**, **Top 6 largest private banks in terms of state budget contribution, Top 8 most profitable private enterprises, Top 50 best-performing enterprises in Vietnam (Top 8 within the banking sector).**

From an innovation perspective, the Bank was honored as an **Outstanding Digital Transformation Enterprise** and received multiple awards for technology products and customer services. In sustainable development, LPBank became the **first Vietnamese bank to receive the "Green Leadership" award** and was recognized among the **Top 10 outstanding ESG banks**. These achievements reflect not only recognition but also the outcome of a sound strategy and a consistent, sustainable development journey.

8.
Upgraded International Credit Ratings

In 2025, LPBank's Long-Term Deposit and Long-Term Issuer ratings were upgraded by Moody's to Ba3, with a Stable outlook, and the Bank's Baseline Credit Assessment (BCA) was adjusted to b1. Simultaneously, the Bank continues to maintain its A+ long-term issuer credit rating with a Stable outlook from VIS Rating.



9.
Launching More Products, Increasing Value for Customers

2025 marked a significant milestone as LPBank continuously introduced and upgraded a wide range of products and services, reaffirming its commitment to a customer-centric approach.

The Bank focused on developing tailored financial solutions for different customer segments, including flagship offerings such as Sinh loi Loc Phat 2.0, LPBank Priority services, and Visa Signature premium cards. Simultaneously, digital platforms were further enhanced to deliver seamless, convenient, and increasingly personalized experiences for individual customers, enterprises, and business households.

In 2025, LPBank surpassed the milestone of 5 million individual customers, sustaining stable growth while further reinforcing customer trust and long-term loyalty across the Bank.

10.
Elevating the Brand with Community Values

Beyond business achievements, 2025 marked a year in which the LPBank brand resonated strongly with national pride, spreading positive energy and the Vietnamese spirit. From the vibrant red of the "Sao Vang Trong Tim" campaign, the A80 event series, to community engagement through the VTV LPBank International Marathon; from the "Vietnam Hanh Phuc" journey to supporting and inspiring Vietnamese sports on the international stage—these initiatives collectively shaped an LPBank that is resilient, responsible, and increasingly close to the public. These efforts have enhanced brand recognition, promoted positive values, and reinforced the image of a bank that integrates social responsibility into its business operations.

Awards & Certificates

Top 10
Reputable Private Commercial Banks
Vietnam Report & Vietnamnet

Top 50
Reputable and Efficient Public Companies (VIX50)
Vietnam Report & VietNamNet

Asian Corporate Responsibility Award
GREEN LEADERSHIP CATEGORY
Enterprise Asia

Top 3
Most Efficient Banks in Southeast Asia
S&P Global

Top 10
Green ESG Banks in Vietnam 2025
Viet Research & Finance and Investment Newspaper

02 Certificates of Merit
FOR CONTRIBUTIONS TO SOCIAL WELFARE INITIATIVES AND THE CAMPAIGN TO ELIMINATE TEMPORARY AND DILAPIDATED HOUSING
The Prime Minister

Outstanding Innovative Banking Products and Services (VOBA)
IDG in collaboration with the Vietnam Banking Association (VNBA)

Outstanding Growth in Card Transaction Volume 2025
Visa International Card Organization

Top 10
Most Profitable Private Enterprises in Vietnam (Profit 500)
Vietnam Report & Vietnamnet

Outstanding Technology and Digital Transformation Products
Finance & Investment Newspaper

Leading Bank in Accumulated Card Spending and Most Inspiring Products and Solutions Provider
JCB International Card Organization

Outstanding Priority Banking Service
Finance and Investment Newspaper

Outstanding Digital Transformation Enterprise (Vietnam Digital Awards 2025)
Vietnam Digital Media Association & VietTimes Magazine

Top 50
Best-performing Enterprises in Vietnam 2025
Vietnam Report & Vietnamnet

Top 50
Most Efficiently Operating Enterprises 2025
Nhip Cau Dau Tu Magazine

Top 50
Most Preferred Employers
Viet Research & Finance & Investment Newspaper

Top 100
Largest Private Tax Contributors in Vietnam
CafeF Lists 2025

Top 500
Leading Employers in Vietnam
Viet Research & Finance & Investment Newspaper

Pioneer in Science and Technology – Vietnam ESG Awards 2025
Dantri Newspaper



CHAPTER 01

About LPBank

General Information
Vision, Mission and Core Values
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General Information

Trading name	**FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK**
Abbreviation	LPBank
Business registration certificate number	6300048638
Charter capital	VND 29,872,821 million
Equity	VND 47,192,474 million (*)

Address	No. 8, Lane 1, Ton Duc Thang Road, Street 11, Hoa Lu Ward, Ninh Binh Province, Vietnam (**)
Phone number	024 62 668 668
Fax number	024 62 669 669
Hotline	*8668
Website	www.lpbank.com.vn
Stock code	LPB

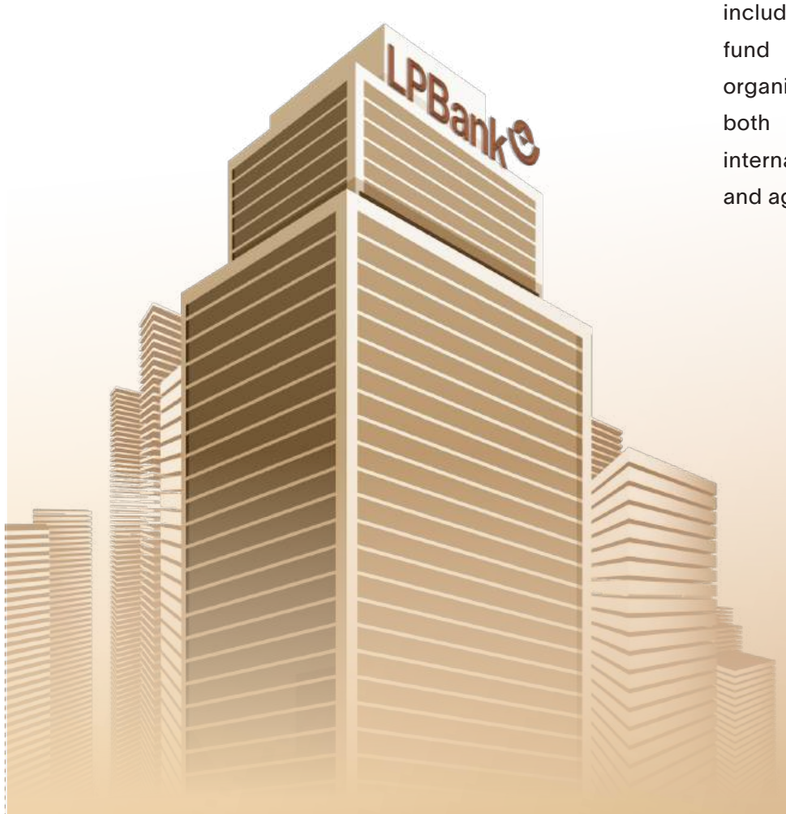
(*): As at 31 December 2025.
(**) On March 2, 2026, LPBank received approval from the State Bank of Vietnam (SBV) under Decision No. 292/QD-NHNN to amend its head office location from 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi City, Vietnam to No. 8, Lane 1, Ton Duc Thang Road, Street 11, Hoa Lu Ward, Ninh Binh Province, Vietnam.

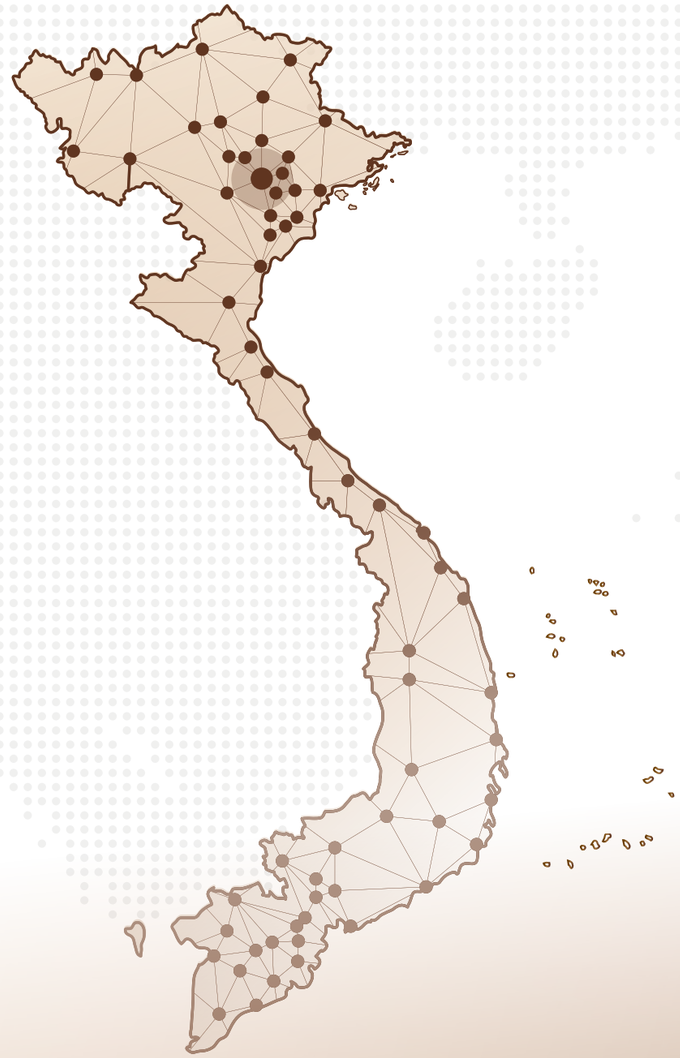


Business Sectors

Permitted Business Operations (Operating under License No. 91/GP-NHNN issued by the Governor of the State Bank of Vietnam on March 28, 2008):

1. Capital mobilization, credit activities, payment services, treasury operations, and other related activities.
2. Equity investment and share acquisition in other enterprises in accordance with legal regulations.
3. Participation in the money market as regulated by the State Bank of Vietnam.
4. Direct trading or establishment of affiliated companies with independent legal status and self-accounting using the bank's own capital to conduct foreign exchange and gold trading in both domestic and international markets upon approval from the State Bank of Vietnam.;
5. Entrusting, receiving entrusted funds, and acting as an agent in banking-related activities, including asset and investment fund management for organizations and individuals both domestically and internationally under entrustment and agency contracts.





Business Location

NETWORK SYSTEM (*)

Head office: **01**

Representative offices: **03**

Branches: **85**

Transaction offices: **481**

Postal Transaction offices: **487**

(*): As at 31 December 2025.

Mission

To integrate and promote local economic development, contributing to the prosperity of the community through comprehensive, professional, and efficient financial services.

Vision

To become the most trusted financial partner – the top choice for individuals, households, and small and medium-sized enterprises in rural and urban areas.

Core Values

INTEGRITY

LPBank considers integrity as the solid foundation for all relationships with customers. In every situation, LPBank acts with honesty, transparency, respect, and righteousness, protecting the legitimate rights of customers and adhering to the ethical principles of banking. The bank builds absolute trust with customers, partners, employees, and the community, including regulatory agencies. Prioritizing integrity is also how LPBank establishes its reputation and expands business opportunities. Integrity remains the fundamental value in recruitment, promotion, training, and professional development of LPBank employees.

RESPONSIBILITY

LPBank is committed to executing all its operations with the highest level of responsibility, ensuring accuracy, security, and maximum protection for customers. Our business activities are not solely focused on generating Bank's profit but also aim for the sustainable development of the community and society. We strive to maximize the benefits of customers, partners, employees, shareholders, environment... while strictly complying with legal regulations and ethical standards.

UNITY

All LPBank employees and leaders are committed to fostering a collaborative and respectful working environment, where everyone supports each other in sharing both successes and responsibilities. We highly value creative ideas and respect differing opinions, all while working toward the common goal of developing the bank and protecting core values such as integrity, openness, fairness, and objectivity.

INNOVATION

LPBank is dedicated to pioneering the application of advanced technologies to the Bank's value chain. We consistently innovate and create new solutions to maximize value, enhance customer experiences, and personalize banking services. Innovation and creativity are also the foundation for increasing labor productivity, increasing efficiency, and enhancing the quality of customer service.

CUSTOMER – CENTRIC APPROACH

We place customers at the center of our organizational structure, business philosophy, and development strategy. All banking products and services are designed to meet customer needs and optimize their benefits. A strong, lasting relationship with customers is LPBank's most valuable asset.

Historical Milestones

2008

- **March 28, 2008:** Established Lien Viet Joint Stock Commercial Bank.
- **May 1, 2008:** Officially launched operations in Hau Giang Province.

2011

- Renamed Lien Viet Post Joint Stock Commercial Bank after Vietnam Post Corporation became a major shareholder.
- Ranked 87th among the 500 largest private enterprises in Vietnam on the VNR500 ranking.

2014

- Awarded “Best Socially Responsible Bank in Vietnam” and “Best Savings Bank in Vietnam” by Global Banking & Finance Review (UK).

2017

- **October 5, 2017:** Officially listed LPB shares on the UpCom stock exchange.
- Expanded its network to 140 branches/transaction offices, covering all 63 provinces and cities in Vietnam.
- Received a Certificate of Merit from the Prime Minister for its contributions to the socio-economic development of Hanoi.

2019

- Successfully implemented Circular 41/TT-NHNN ahead of schedule, fulfilling Basel II Pillar I and Pillar III, laying the foundation for full Basel II compliance and ICAAP capital adequacy assessment by early 2020.

2020

- **October 15, 2020:** Launched Lienviet24H Digital Bank, integrating online banking platforms including Vi Viet virtual card, Digital banking (Internet Banking and Mobile Banking), and Card Services.
- **November 9, 2020:** Officially listed LPB shares on the Ho Chi Minh Stock Exchange (HOSE).

2021

- Moody’s upgraded LPBank’s credit rating to B1 – Stable.
- Won “Fastest Growing Retail Bank in Vietnam 2021”, awarded by Global Business Outlook.

2022

- Successfully implemented Basel III and IFRS 9, becoming one of the few financial institutions in Vietnam to adopt these global banking risk management and financial reporting standards simultaneously.

2023

- **May 2023:** Officially rebranded to LPBank with a new brand identity, enhancing its image as a dynamic and customer-friendly bank.

2024

- **March 28, 2024:** the SBV ranked LPBank as one of 14 banks in the group of important credit institutions in the system.
- **July 15, 2024:** the SBV approved LPBank to change its commercial name to Fortune Vietnam Joint Stock Commercial Bank.

2025

- LPBank has been upgraded to Top 1 in Vietnam’s Most Efficient Business Bank according to Nhip Cau Dau Tu Magazine and ranked among the Top 3 Best Banks in Southeast Asia by S&P Global Market Intelligence, delivering sustainable prosperity and long-term value to shareholders and customers.
- Received two Certificates of Merit from the Prime Minister in recognition of its significant contributions to social welfare initiatives.



Shareholder Structure

SHARES

As of December 31, 2025, the total number of outstanding shares is 2,987,282,100 shares, of which:

Number of treasury shares: 0 shares

SHAREHOLDER STRUCTURE

Type of shareholder	Number of Shareholders	Number of Shares	Share ownership ratio (%)
Classification by ownership ratio			
• Major shareholders (holding ≥5%	1	195,286,044	6.54
• Remaining shareholders	24,081	2,791,996,056	93.46
Classification by entity type			
• Individual shareholders	23,988	2,752,832,139	92.15
• Institutional shareholders	94	234,449,961	7.85

Type of shareholder	Number of Shareholders	Number of Shares	Share ownership ratio (%)
Classification by nationality			
• Domestic shareholders	23,860	2,961,496,375	99.14
• Foreign shareholders	222	25,785,725	0.86
Classification by State ownership			
• State-owned shareholders	1	195,286,044	6.54
• Other shareholders	24,081	2,791,996,056	93.46
Total	**24,082**	**2,987,282,100**	**100.00**





MAXIMUM FOREIGN OWNERSHIP LIMIT:

05% of charter capital (as per LPBank's Charter)

CHANGES IN OWNER'S CONTRIBUTED CAPITAL:

Capital increases:

Time	Added Capital Value (VND Million)	Charter capital after increase (VND Million)	Target investors/Capital Expansion Form	Approving Authority
2008	3,300,000	3,300,000	Establishment	SBV
2009	350,000	3,650,000	Offering shares to existing shareholders	SBV & SSC
2011	2,000,000	5,650,000	Conversion of VND 2,000 billion worth of convertible bonds issued to the public in 2010	SBV & SSC
2011	360,000	6,010,000	Merged with Postal Saving Service Company	Prime Minister, Ministry of Finance, SBV & SSC
2012	450,000	6,460,000	Private issuance for Vietnam Post Corporation	Prime Minister, Ministry of Finance, SBV & SSC
2018	1,039,994	7,499,994	Issuance of shares for dividend payment; public offering of shares to existing shareholders; and issuance of shares under the employee stock option program	SBV & SSC
2019	1,381,447	8,881,441	Issuance of shares for 2017 dividend payment; and Offering shares to existing shareholders	SBV & SSC
2020	888,042	9,769,483	Issuance of shares for 2018 dividend payment; and Capital increase via owner's equity capitalization	SBV & SSC
2020	976,906	10,746,389	Issuance of shares for 2019 dividened payment	SBV & SSC
2021	1,289,516	12,035,905	Issuance of shares for 2020 dividend payment	SBV & SSC
2022	349,958	12,385,863	Issuance of shares under the employee stock option program	SBV & SSC
2022	2,649,997	15,035,860	Offering shares to existing shareholders	SBV & SSC
2022	2,255,194	17,291,054	Issuance of shares for 2021 dividend payment	SBV & SSC
2023	3,285,110	20,576,164	Issuance of shares for 2022 dividend payment	SBV & SSC
2023	5,000,000	25,576,164	Offering shares to existing shareholders	SBV & SSC
2025	4,296,657	29,872,821	Issuance of shares for 2023 dividend payment	SBV & SSC

TRANSACTION OF TREASURY SHARES:

In 2025, LPBank did not conduct any treasury share transactions.

As of December 31, 2025, LPBank had no treasury shares.

Investor Relations Activities

STOCK INFORMATION

Ticker symbol: **LPB**

Outstanding shares as of December 31, 2025: **2,987,282,100 shares**

Market capitalization: **VND 124,868 billion**

Foreign ownership ratio: **0.86%**

2025 marked a significant milestone in LPBank's development journey within the capital market, characterized by the exceptional growth of the LPB share price. Closing the fiscal year with robust business results, LPB's market price recorded a growth of over 34% compared to the beginning of the year, reaffirming investor confidence in sustainable development strategy and management capabilities of LPBank. At the final trading session of the year, LPB shares closed at VND 41,800 per share, reflecting the Bank's positive performance and its strong appeal to both domestic and foreign institutional and individual investors.

LPBANK'S INVESTOR RELATIONS ACTIVITIES

LPBank's Investor Relations activities are strategically designed to serve as a solid and effective bridge between the Bank and its financial community, built upon the following four key pillars:



1. **Enhancing Information Disclosure Quality:** LPBank focuses on establishing a proactive information disclosure system where financial data, strategic orientations, and business performance are communicated with accuracy, transparency, and regulatory compliance. Prioritizing regular updates of financial statements and material information ensures equitable access to information for all investors.

2. **Maximizing Shareholder Value:** LPBank aims to optimize shareholder benefits by maintaining a balanced and reasonable dividend policy while continuously improving operational efficiency. On this basis, the Bank strives to enhance its intrinsic value, bolster the attractiveness of LPB shares, and cultivate sustainable partnerships with shareholders rooted in transparency, mutual understanding, and trust.

3. **Compliance and International Integration:** All investor relations activities operate within the strict legal framework of the State Securities Commission and Stock Exchanges, coupled with the continuous refinement of corporate governance standards. LPBank proactively adopts best Investor Relations practices to align with international benchmarks.

4. **Diversifying Communication Channels and Technology Adoption:** LPBank develops a multi-channel Investor Relations communication system, ranging from a dedicated Investor website and high-quality annual reports to seminars and face-to-face investor roadshows. The intensified application of modern digital technologies enhances interaction efficiency, providing investors with the most seamless and timely information experience.

COMMITMENT TO INVESTORS

Partnering to Create a Prosperous Future: LPBank identifies investors as strategic partners in the Bank's development journey. Our Investor Relations activities are implemented on a foundation of transparency, proactivity, and consistency, guided by the philosophy "Listen to Understand – Disclose to Build Trust – Act to Grow."

The Bank is committed to providing comprehensive, timely, and accessible information regarding operational performance, strategic direction, and corporate governance matters. This ensures that investors have a holistic view of LPBank's value and growth prospects. Furthermore, LPBank maintains open dialogue channels with the investment community to listen to, absorb feedback, and continuously enhance the quality of our operations.

Aiming to become a leading modern retail bank, LPBank steadfastly pursues a sustainable development strategy that harmonizes the interests of shareholders, customers, employees, and the community, thereby creating long-term value for our investors.

CHAPTER 02

LPBank's Achievements



Financial Highlights
2025 Activity Report



2025 In-Depth Growth – Creating Sustainable Value

2025 unfolded against a global economic backdrop characterized by persistent risks and uncertainties, driven by tariff policies, geopolitical tensions, and the monetary policies of major central banks. Amidst these challenges, Vietnam's economy maintained positive growth momentum, reaffirming the effectiveness of macroeconomic management and the banking system's pivotal role in supporting the economy.

In this context, inheriting the solid foundation from the 2024 "Lean for Effective Leadership" strategy, LPBank entered 2025 with a proactive mindset, enhancing operational capacity, accelerating digital transformation, and unleashing internal potential.

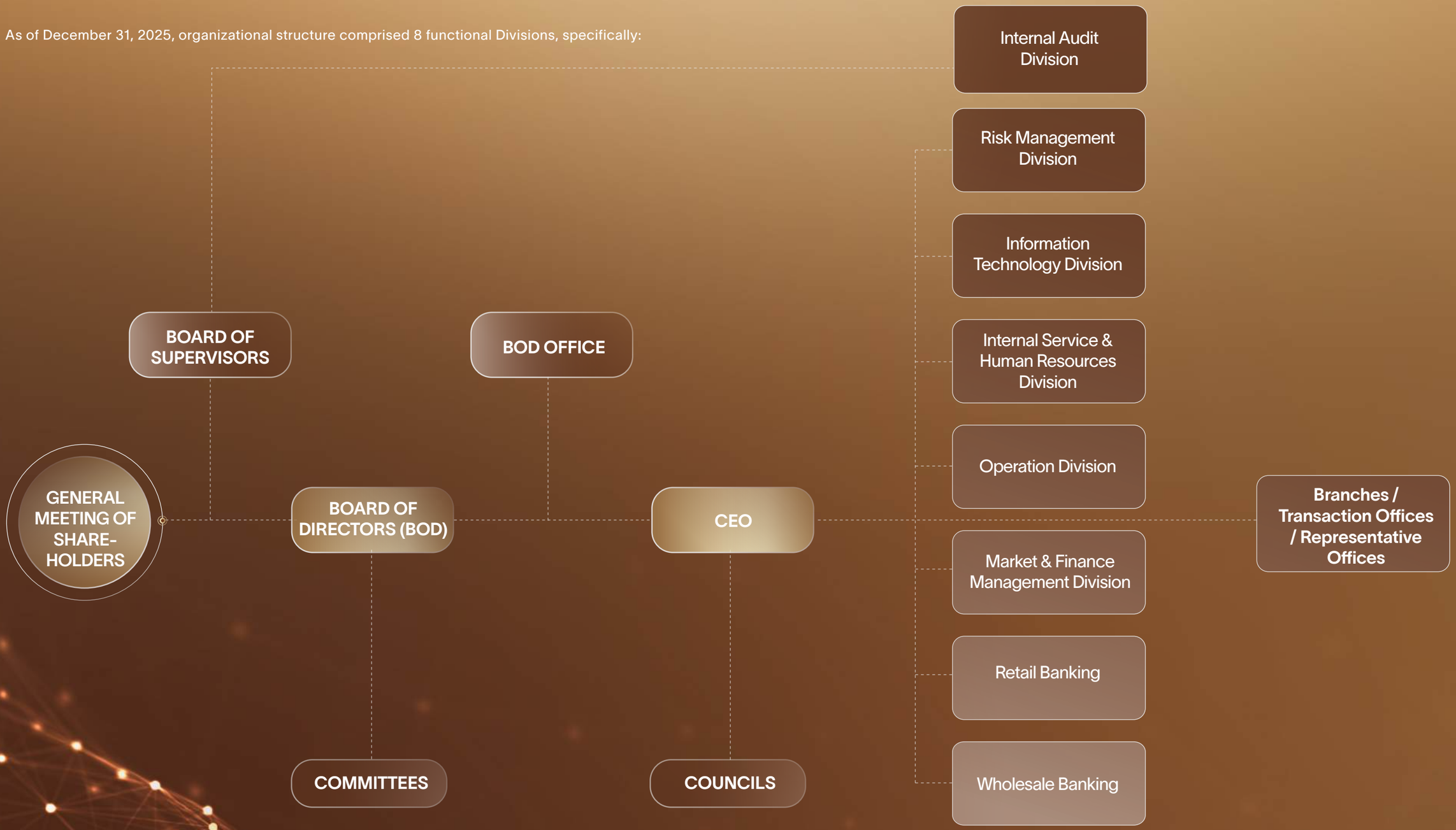
The Bank maintained stable growth in scale, operational efficiency, and asset quality, while significantly improving business performance through cost optimization, productivity enhancement, and increased contributions from non-interest income sources.

Beyond business growth, LPBank has progressively shifted toward an in-depth development model, centering on a customer-centric approach and leveraging technology and data to enhance experience and operational excellence. Concurrently, the Bank continued to refine its organizational structure toward a lean, flexible, and efficient model, establishing a robust foundation for the next phase of development.

Organizational Structure

LPBank is organized and operated under the following governance model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Chief Executive Officer.

As of December 31, 2025, organizational structure comprised 8 functional Divisions, specifically:



Subsidiaries and affiliated companies: None

Financial Highlights: Robust and Resilient Performance

BUSINESS RESULTS

Leveraging the transformation foundation established in 2024, LPBank continued to bolster its internal fortitude and enhance operational excellence, recording positive growth throughout 2025. These results underscore the effectiveness of the Bank's strategic maneuvers and its adaptability within a highly volatile business environment.



FINANCIAL POSITION

Financial indicators	Unit	2024	2025	% +/-
1. CAPITAL SIZE				
Equity	VND billion	43,338	47,192	8.89
In which: Charter capital	VND billion	25,576	29,873	16.80
Total Assets	VND billion	508,330	605,585	19.13
Capital Adequacy Ratio (CAR)	%	13.33	11.87	-1.46
2. BUSINESS RESULTS				
Total funding	VND billion	338,631	401,680	18.62
Customer deposits	VND billion	283,172	337,583	19.22
Total outstanding loans	VND billion	331,606	391,746	18.14
Total operating income (TOI)	VND billion	19,932	21,881	9.78
Net interest income	VND billion	15,394	16,034	4.16
Non-interest income	VND billion	4,539	5,847	28.83
Pre-provision operating profit	VND billion	14,122	15,691	11.11
Profit before tax	VND billion	12,168	14,269	17.26
Profit after tax	VND billion	9,721	11,422	17.50
Return on Equity (ROE)	%	25.10	25.23	0.13
Return on Assets (ROA)	%	2.18	2.05	-0.13
Provision	VND billion	1,954	1,422	-27.21
Operating expense	VND billion	5,810	6,190	6.53
Non-performing loan ratio (NPL)	%	1.57	1.68	0.12
EPS	VND/share	3,221	3,824	18.72

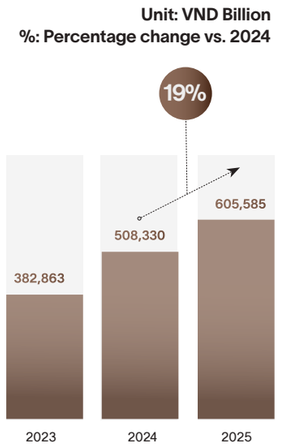
Scale Indicators

TOTAL ASSETS

VND **605,585** billion

Up 19% vs. 2024

In 2025, LPBank continued to expand its total assets, surpassing the VND 600 trillion milestone. By diversifying business activities and service offerings, the Bank successfully attracted a broader customer base, establishing a robust foundation for credit growth and capital mobilization throughout the year. Asset quality remained a core focus, consistently bolstered to ensure stable and sustainable operational expansion.

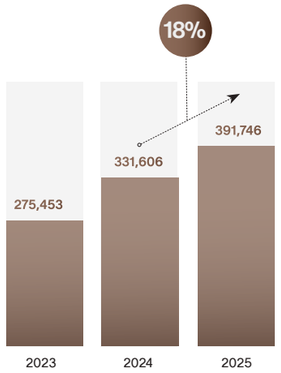


TOTAL OUTSTANDING LOANS

VND **391,746** billion

Up 18% vs. 2024

Total outstanding loans recorded positive growth, reaching VND 391,746 billion, an 18% increase compared to 2024. In alignment with the directives of the Government and the State Bank of Vietnam (SBV), LPBank proactively channeled capital into priority sectors, including agriculture, rural development, high-tech, and manufacturing, to foster economic recovery and sustainable growth. Notably, the retail lending segment grew by 20%, reaffirming the Bank's strategic commitment to its retail-first orientation.

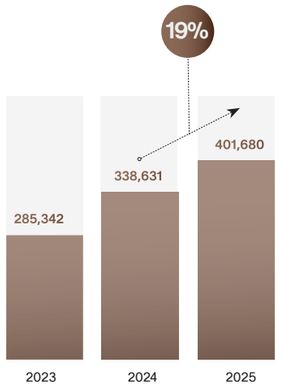


TOTAL FUNDING

VND **401,680** billion

Up 19% vs. 2024

Maintaining its steady upward momentum, LPBank's total Primary market funding reached VND 401,680 billion by year-end 2025. Capital sources were effectively balanced against credit growth to maintain high liquidity and optimize profitability. The consistent expansion of the funding scale further solidifies LPBank's prestige in the market. Deposits from individual customers accounted for 62% of the total (up 1% compared to 2024), underscoring the successful execution of the Bank's retail-focused business strategy.



NON-PERFORMING LOAN RATIO

As of December 31, 2025, LPBank's NPL ratio stood at 1.68%, placing the Bank among the Top 10 banks with the lowest NPL ratios in the industry (where the industry average was approximately 1.84%). This result reflects LPBank's proactive and prudent strategy in controlling asset quality and mitigating potential risks, thereby ensuring stable and sustainable development. The Bank maintains strict discipline in credit growth, balancing risk management objectives with sustainable expansion, while implementing effective measures to enhance asset quality and accelerate debt recovery efforts.



Efficiency indicators

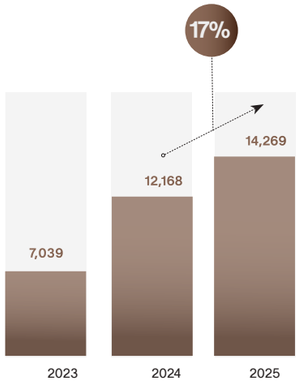
PROFIT BEFORE TAX

VND **14,269** billion

Up 17% vs. 2024

LPBank recorded a Profit Before Tax of VND 14,269 billion in 2025, representing a highly positive growth of 17% compared to 2024. Amidst an economic landscape filled with challenges and uncertainties, the Bank leveraged its extensive nationwide network and implemented synchronized, flexible business solutions to drive revenue growth and manage costs effectively.

Unit: VND Billion
%: Percentage change vs. 2024

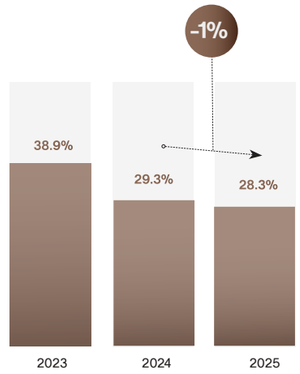


COST – TO – INCOME RATIO (CIR)

28.3%

Down 1% vs. 2024

LPBank ranks among the banks with the lowest CIR in the industry. Additionally, the average net revenue per employee in 2025 increased by 27% compared to 2024. These results demonstrate the positive impact of cost optimization, enhanced labor productivity, and strategic investments in digital transformation and operational technology.



2025 Profit Structure

LPBank's operating income sources recorded positive growth in 2025 compared to 2024:

- Net Interest Income: Reached over VND 16,000 billion, up 4% compared to 2024. The Bank regularly reviewed and expanded its credit portfolio, prioritizing customers with strong financial capacity and focusing on sectors with sustainable potential, such as technology and green energy. Despite the industry-wide trend of narrowing Net Interest Margins and rising deposit rates toward the end of the year, LPBank proactively adjusted lending rates based on market movements and specific customer segments, thereby enhancing profitability.

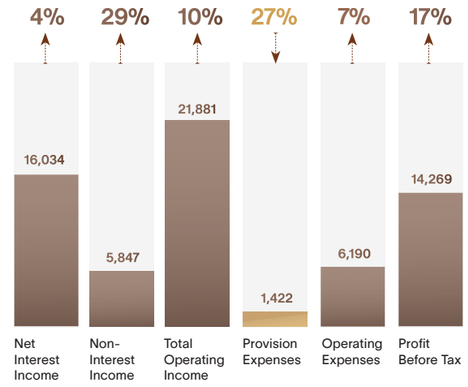
- Non-Interest Income: Reached VND 5.8 trillion, a 29% increase compared to 2024. The non-interest income to total operating income ratio rose from 23% in 2024 to 27% in 2025. This result stemmed from diversifying product and service portfolios, improving service quality, and implementing business promotion programs and customer incentives. These efforts contributed to income diversification and bolstered the cross-selling of products such as insurance, foreign exchange, and remittances. In 2025, LPBank also intensified its bad debt recovery efforts, particularly with off-balance sheet debt recovery, which recorded a remarkable growth of 148% compared to 2024.

- Provision Expense: Decreased by 27% thanks to synchronized and effective risk management, which minimized new NPL formation. Concurrently, the Bank actively recovered and resolved bad debts, leading to a significant improvement in credit risk provision costs.

- Operating Expenses: In 2025, OPEX stood at nearly VND 6,200 billion, a 7% increase compared to 2024. Notably, 30% of this increase was dedicated to IT investments, such as data infrastructure and software upgrades. Despite this, the Cost-to-Income Ratio still decreased by 1% compared to 2024, reflecting the efficiency gained from digital transformation and operational technology. Accelerating process automation, reducing manual tasks, and continuous process improvement contributed to optimizing operations and enhancing business efficiency.

LPBank's ROA and ROE reached 2.05% and 25.2% respectively. These figures place LPBank among the industry leaders in profitability, significantly outperforming the banking sector averages of 1.51% and 17.52%.

Unit: VND Billion
% Percentage change vs. 2024



Total Assets

VND **605.6** Trillion

+19.1%

Profit Before Tax

VND **14.3** Trillion

+17.3%

Total Outstanding Loans

VND **391.7** Trillion

+18.1%

Customer Deposits

VND **337.6** Trillion

+19.2%

ROA

2.05%

ROE

25.2%

+0.13% | Industry's Top 2



Market & Finance Management

TREASURY OPERATIONS

Amidst a challenging global economic landscape where several countries and regions recorded declining growth, LPBank remained steadfast in its goal to "accompany citizens and businesses." The Bank flexibly utilized fundraising channels in the money market to optimize cost of funds while fully meeting customer needs. Consequently, the Bank achieved all targets set at the beginning of the year, including: ensuring system-wide liquidity at all times; complying with operational safety ratios; and maximizing capital efficiency.

Building on the positive results of 2025, LPBank will continue to promote money market activities in 2026, flexibly utilizing interbank market resources to meet capital demands. Concurrently, LPBank is strengthening partnerships with domestic and international counterparties to enhance its brand image and position in local and global financial markets.

DEBT SECURITIES ISSUANCE AND TRADING

In 2025, LPBank accelerated the issuance of Valuable Papers to bolster medium- and long-term capital, enhance financial capacity, and meet regulatory safety ratios. During the year, the Bank issued approximately VND 49,000 billion in LPBank Valuable Papers, diversifying funding channels and optimizing capital structure. These products featured diverse tenors ranging from under 1 year to 10 years, ensuring flexibility in capital management and catering to various investor segments. Notably, the Bank successfully issued VND 4,000 billion in public bonds, affirming its prestige and attractiveness to market investors. The positive results from the issuance of valuable papers in 2025 have established a solid foundation for sustainable growth, while also strengthening the Bank's prudential ratios and enhancing its competitiveness in the market.

In parallel with issuance, LPBank proactively capitalized on favorable market conditions to increase investments in Valuable Papers issued by other Credit Institutions. The investment portfolio was structured for diversity and flexibility, enhancing yields while ensuring strict control over liquidity and interest rate risks. The Bank's portfolio of Valuable Papers issued by credit institutions is relatively well-balanced, with diversification across maturities, interest rates, and issuers.



As of December 31, 2025, the total investment portfolio in Valuable Papers issued by domestic Credit Institutions (excluding Government-guaranteed bonds) reached over VND 24,000 billion. This activity not only helps optimize capital efficiency but also further reinforces LPBank's market position and reputation, while strengthening cooperative relationships with partners across the banking and financial system.

FOREIGN EXCHANGE AND DERIVATIVES

In 2025, domestic and international foreign exchange markets were impacted by several global economic uncertainties, including the U.S. Federal Reserve (FED) maintaining high interest rates, U.S. tariff policies, and geopolitical tensions such as the Russia-Ukraine conflict and instability in the Middle East. Domestically, liquidity pressure on the VND intensified, presenting numerous challenges for the FX market. As of December 31, 2025, the VND had depreciated by approximately 3.2% compared to the beginning of the year.

In this context, LPBank's FX operations focused on ensuring system-wide foreign currency liquidity while seeking profitability in strict compliance with the regulations and orientations of the State Bank of Vietnam. The Bank proactively managed and maintained efficient foreign currency liquidity across the entire system, ensuring seamless business operations without interruption. Concurrently, LPBank provided a comprehensive range of FX solutions and products to meet the payment, remittance, and travel needs of both Corporate and Individual Clients, as well as their requirements for hedging against exchange rate and interest rate fluctuations.

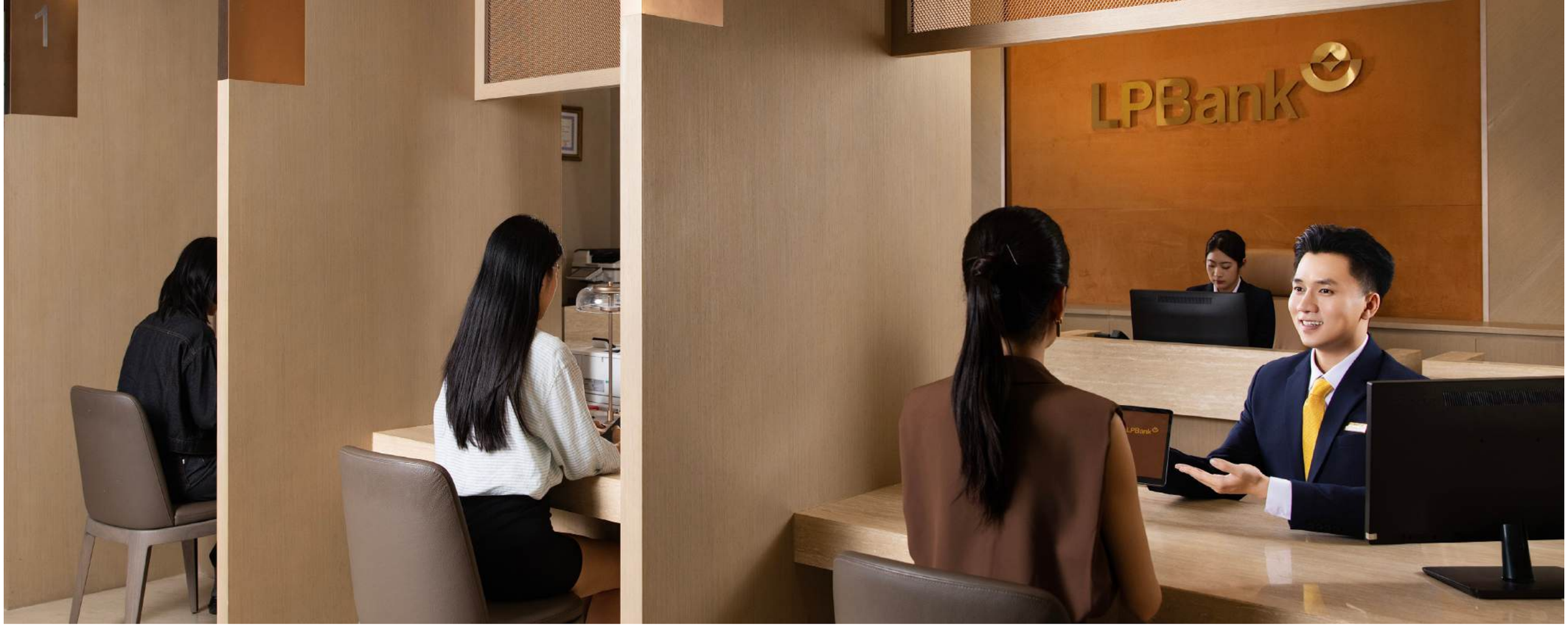




By developing and optimizing products, providing consultancy tailored to customers' actual needs, and implementing competitive pricing programs and integrated financial packages, the Bank partnered with business units and clients to navigate domestic and international financial market volatility. These solutions were closely aligned with market movements, helping to mitigate adverse impacts and effectively protect the interests of both customers and the Bank.

On the interbank FX market, LPBank continued to affirm its role as an active member and a leading market maker. In 2025, the Bank was once again honored with the "FX Swap Market Maker" award by the Vietnam Bond Market Association (VBMA).

Entering 2026, LPBank aims to continue ensuring foreign currency liquidity while closely monitoring market developments to capture effective business opportunities. The Bank will also focus on expanding its customer base, further asserting its pioneering role and proactive position in both the interbank foreign exchange market and the broader financial market.



Retail Banking

Segmentation for Sustainable growth – Personalization to drive Customer experience

CONTEXT AND STRATEGIC ORIENTATION

Building upon the 2024 focus of "Lean for Effective Leadership – Operational Excellence," LPBank entered 2025 with a standardized and firmly consolidated foundation in organization, technology, and governance. On this basis, the Retail Banking identified 2025 as the year for transforming its business model toward depth and sustainability, anchored in a Customer-Centric philosophy.

The banking industry is entering a new competitive era centered on data, customer experience, and personalization capabilities. In this context, LPBank established three consistent governing principles:

FIRST — **TRANSITIONING TO A SEGMENT-BASED BUSINESS MODEL**

Shifting from scale-driven growth to value-driven financial solutions; from providing standalone products to designing tailored financial solutions for each customer segment; and from short-term transaction management to comprehensive Customer Lifecycle Management.

SECONDLY — **PLACING THE CUSTOMER AT THE HEART OF EVERY DECISION**

Products, policies, service models, operational frameworks, and experiences are designed based on the Customer Journey, ensuring seamlessness, consistency, and optimization across both digital and physical channels.

THIRDLY

DATA-DRIVEN AND DIGITALLY-ENABLED SOLUTIONS LINKED TO BUSINESS EFFICIENCY

Moving away from the fragmented product deployment mindset toward building ecosystems and "financial solution combos" tailored to specific segments. Simultaneously, this involves optimizing portfolios to enhance capital efficiency and cost control.

Consequently, 2025 was not only a year for implementing new initiatives to perfect various platforms but also marked a fundamental restructuring of the operational methods and growth mindset of the Retail Banking.



SHIFTING FROM SCALE-DRIVEN TO VALUE-DRIVEN GROWTH

In the previous period, retail growth was primarily measured by the number of customers, disbursement volume, credit balances, and transaction throughput. Entering 2025, LPBank shifted its focus toward enhancing the value extracted per customer by incrementally establishing goals centered on:

- Increasing Customer Lifetime Value
- Improving the multi-product holding ratio
- Standardizing and cleansing data to measure indicators based on active customers
- Driving CASA growth in conjunction with cost-of-fund optimization
- Allocating resources based on value contribution and profitability

The growth model has been adjusted according to three core shifts:

PREVIOUS MODEL	MODEL FROM 2025
Growth based on CIF quantity	Growth based on value generated from active customer segments and loyalty
Selling standalone products	Designing Segment-based Solutions, Prioritizing "Combos" so one touchpoint serves multiple needs
Management by short-term targets and individual products	Portfolio & Customer Lifecycle Management. Products solutions are aligned with behavioral needs: Daily Transactions, Accumulation, Borrowing, Protection, and Investment.

This transformation establishes the foundation for LPBank to build a data-driven and personalized Retail Banking model, integrated with solution-oriented product design and business campaign execution tailored to specific customer segments.

CUSTOMER CENTRIC:

RE-DESIGNING SOLUTIONS BASED ON REAL NEEDS

PERFECTING THE SEGMENT-BASED ECOSYSTEM – LAUNCHING LPBANK PRIORITY

2025 marked a significant milestone as LPBank officially launched LPBank Priority, its priority banking service model.

This is not merely a service package, but a comprehensive resource restructuring model designed to serve the high-value customer segment, including:

- Standardizing customer segmentation frameworks and identification mechanisms
- Developing dedicated service spaces (Private Lounge, Private Lounge Coffee)
- Launching the Visa Signature card line with premium privileges
- Building specialized advisory teams and advanced personal financial management solutions

The model clearly reflects a strategic shift from mass servicing to segmented servicing, while enhancing the efficiency of resource allocation and value generation per customer. This serves as a foundation for LPBank to achieve its goal of becoming a Top 5 Banks in Priority Banking services in major urban areas by 2028.

FLEXIBLE FINANCIAL SOLUTIONS WITH SINH LOI LOC PHAT 2.0 AND LOC PHAT THINH VUONG SAVINGS

In 2025, LPBank launched Sinh loi Loc Phat 2.0 - a flexible cash management solution on a digital platform, combining competitive returns with high liquidity.

As of 31 December 2025, the product had attracted more than 200,000 customers within less than one year of implementation.

For customers, the solution enables real-time optimization of capital efficiency while ensuring safety and transactional convenience. Its competitive return (up to 5% per annum at the time of launch) enhances its attractiveness and market accessibility.
For the Bank, the product contributes to:

- Increasing CASA and optimizing cost of funds;
- Expanding the customer base and digital ecosystem;
- Enhancing customer engagement and service usage frequency

Subsequently, from Q4 2025, LPBank introduced the Loc Phat Thinh Vuong Savings dedicated to the priority customer segment, further completing its product ecosystem and deepening value extraction from high-value customers.

These solutions clearly reflect the shift from traditional savings to flexible, digitalized and personalized financial products, while affirming the Bank's strategic direction of designing solutions based on customers' real needs rather than competing purely on interest rates.



FINANCIAL SOLUTIONS FOR THE HOUSEHOLD BUSINESS/SMALL TRADER SEGMENT – DAI CAT COMBO AND LOC PHAT SPEAKER

In 2025, LPBank accelerated the development of the household business segment through the "Dai Cat Combo – Kinh doanh Loc Phat" solution suite, integrated with the Loc Phat Speaker – a comprehensive financial solution supporting cash flow management at the point of sale.
The solution is designed as an integrated financial ecosystem, comprising preferential accounts and funding support tools, enabling customers to:

- Access financing conveniently;
- Manage cash flows in real time;
- Minimize errors and enhance operational efficiency.

Its large-scale deployment to more than half a million household businesses has contributed to expanding the customer base, increasing market coverage, and reaffirming the effectiveness of the Bank's strategy of delivering comprehensive, segment-based financial solutions.



DEVELOPING A CUSTOMER ECOSYSTEM FOR SOCIAL SECURITY AND RETIREMENT

LPBank continues to actively target the segment of pension and social welfare recipients – leveraging the advantages of Vietnam Post's transaction system and LPBank's network. Beyond business success, this initiative demonstrates LPBank's social responsibility in popularizing financial banking services for retirees and social welfare recipients.
In 2025, the Bank served nearly 500,000 customers, of which:

- 100% use An Khang Payment Account;
- Nearly 70% of retired and social welfare recipients, mostly in rural areas, use the LPBank app;
- 25% utilize the Retirement Credit Loan product by receiving salary and income advances to support their business and living expenses, with monthly installments.

In addition to delivering stable business performance, this activity contributes to promoting financial inclusion, expanding access to banking services for underserved and niche customer segments, while reinforcing LPBank's image as a socially responsible bank committed to sustainable development.

A STRATEGIC MILESTONE: 5 MILLION ACTIVE CUSTOMERS

In October 2025, LPBank officially welcomed **its 5 millionth active individual customer,** marking a significant milestone in the bank's retail development journey.

This milestone not only reflects growth in scale but also demonstrates the **increasing trust customers have in the LPBank brand.**

A platform with **5 million customers** simultaneously opens up strategic opportunities for LPBank to:



This also serves as the foundation for LPBank to develop a Retail Banking model based on data and customer competitiveness, thereby forming a core competitive advantage.

PEOPLE AND RETAIL CULTURE – THE FOUNDATION FOR SUSTAINABLE GROWTH

Alongside business model innovation, LPBank continues to invest in human resource development and build a retail culture through programs such as LPBank Future and LPLumi - Cafe with the Leadership Team (LPLumi).

LPBank Future is a talent development program that selects and trains key sales personnel across eight Retail Banking business regions nationwide, aiming to build a successor leadership team and enhance the retail capabilities of the entire system.

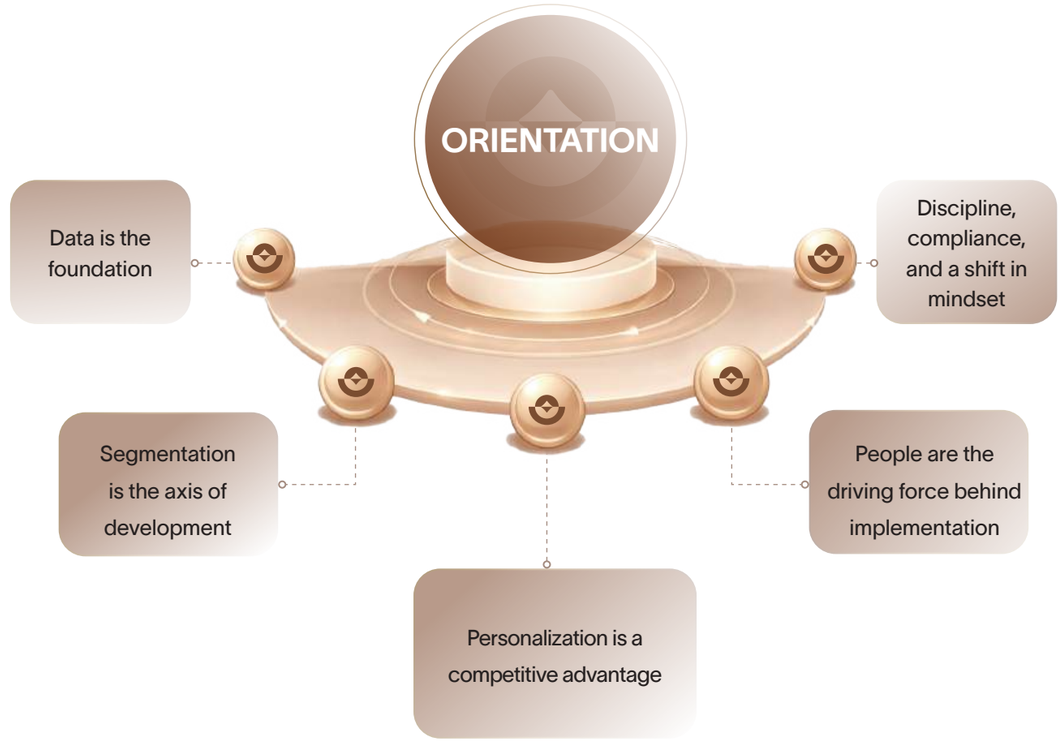


Meanwhile, LPLumi has become a forum connecting the leadership team with the frontline sales force, promoting the sharing of best practices, spreading the spirit of innovation, and strengthening the sales culture.

Through these programs, LPBank aims to honor its frontline sales force while promoting a customer-centric culture and emphasizing performance efficiency.

2025 marked a significant shift for LPBank Retail Banking: moving from a lean strategy focused on improving operational efficiency to restructuring its growth model based on customer segmentation and lifetime value.

With three overarching operating principles: model transformation, customer focus, and solution design linked to business development efficiency, LPBank is gradually building a modern retail banking model with the following orientation:





Wholesale Banking

Strategic Positioning

Building a Wholesale Banking – A pillar of sustainable growth and a leader in the ecosystem

2025 marked a structural shift for Wholesale Banking (WB), moving from a product-driven growth model to one focused on customer ecosystems and value chains. WB is not only established as a key business pillar but also as a central driving force for sustainable growth across the entire system.

The strategic focus has shifted significantly towards providing in-depth services to the business community, especially the SME segment, manufacturing and trading businesses, and links in the supply chain. Instead of approaching businesses on a transaction-by-transaction basis, WB aims to be a strategic financial partner, accompanying businesses throughout their entire lifecycle, from formation and expansion to restructuring and sustainable development.

In the context of a rapidly changing business environment, increasingly multifaceted competition, and ever-higher demands for capital efficiency, WB has established three strategic pillars to enhance its long-term competitiveness:

CUSTOMER-CENTRIC APPROACH

SHIFTING FROM PRODUCT DELIVERY TO VALUE CREATION

WB is fundamentally reshaping its operating model to align with customers' real needs and financial behaviours, shifting away from a traditional product-led approach. Solutions are designed for each segment, industry, and value chain, thereby:

- Increasing the level of understanding and personalization of services.
- Enhancing customer engagement and increase product usage rates at LPBank.
- Transforming the relationship from a short-term transaction to a long-term partnership.

This approach helps WB shifting from the role of a capital provider to an integrated financial advisor, contributing to enhancing the competitiveness of our customers.

DRIVEN BY DATA AND TECHNOLOGY

THE FOUNDATION FOR SCALABILITY AND RISK CONTROL

WB is oriented towards building a data-driven operating model, in which data becomes a core asset for:



Simultaneously, promoting the digitalization of processes and integrating technology platforms helps WB expand in scale without a corresponding increase in costs, while enhancing customer experience and competitiveness.



PROVIDING COMPREHENSIVE FINANCIAL SOLUTIONS

FROM SINGLE PRODUCTS TO A COMPLETE SERVICES ECOSYSTEM

WB is shifting its focus from providing credit to developing an integrated financial solutions ecosystem, including:

- Supply Chain Financing (SCF)
- Cash flow and liquidity management
- Guarantees, international trade
- Industry-specific financial solutions

The solutions are designed to be specific to each field, with the aim of optimizing operational efficiency, reducing capital costs, and enhancing the competitiveness of businesses.

Under this approach, WB not only enhances customer value but also diversifies non-credit income streams and strengthens asset quality, progressing towards a more balanced and sustainable growth model.

Business Activities and Achievements in 2025

BUSINESS OPERATIONS

In 2025, WB recorded positive growth, making a significant contribution to LPBank's overall business results.

The Bank continue to:

- Expand credit selectively, focusing on priority sectors as directed by the Government and the State Bank of Vietnam.
- Diversify financial products to serve businesses.
- Improve service quality and customer experience.

Financial solutions for businesses are implemented in a comprehensive manner, including:

- Capital solutions: Working capital financing and investment.
- Transaction and Trade Solutions: Trade Finance and International Payments.
- Cash flow management solutions: Receipts and disbursements on behalf of others, and interest-bearing accounts.
- Capital structuring solutions (for large corporate customers).

EXPANDING CUSTOMER BASE AND INCREASING ENGAGEMENT

LPBank continues to expand its corporate customer base while enhancing engagement through:

- Enhancing customer care.
- Improving service processes.
- Boosting digital channels in transactions.

Customer development focuses not only on quantity but also on improving the quality and efficiency of each customer acquisition.

DEVELOPING SPECIALIZED FINANCIAL SOLUTIONS

To meet the increasingly diverse needs of businesses, LPBank focuses on developing specialized financial products and solutions tailored to the specific characteristics of each industry and sector.

Some key solutions that WB implemented in 2025 include:

- A super-fast credit package, helping to shorten approval times and improve businesses' access to capital.
- Loans to the construction sector, meeting the capital needs for infrastructure and construction projects.

- Export loans that contribute to promoting the international trade activities of businesses.
- Specialized guarantee products that support businesses in bidding and project implementation.

These solutions help corporates be more proactive in accessing capital and optimizing financial efficiency during their operations.



PROMOTING DIGITAL TRANSFORMATION AND BUILDING A CORPORATE FINANCE ECOSYSTEM

Digital transformation continued to be one of WB's key priorities in 2025, aiming to enhance customer experience and optimize operational efficiency.

Key platforms and solutions deployed in 2025 include:

- LPBank Biz – a new generation digital banking platform for corporates, supporting enterprises in conducting financial transactions quickly, safely, and conveniently.
- LocPhat Pay – a centralized digital solution for collecting and managing cash flow for businesses.
- A digital financial ecosystem for corporates that helps optimize cash flow management and connect various financial services.

In the coming period, LPBank will continue to invest in developing digital banking platforms for businesses, focusing on expanding the ecosystem, increasing automation levels, and enhancing the application of big data and artificial intelligence in corporate finance activities.

STRENGTHENING RISK MANAGEMENT AND CREDIT QUALITY CONTROL

Alongside growth, LPBank focuses on risk control and improving credit quality in the corporate segment:

- Complying with the regulations of the State Bank of Vietnam.
- Conducting rigorous credit assessments.
- Controlling the credit portfolio with a focus on safety and sustainability.

Strict asset quality control, thorough business plan appraisal, and close monitoring of market developments have helped keep the non-performing loan ratio of the division within safe limits, ensuring the sustainable development of LPBank.

DEVELOPMENT ORIENTATION

Becoming the primary transaction bank	Focusing on improving service quality to become the preferred choice for businesses in payment processing, cash flow management, and trade finance.
Continuing the ESG journey	Implementing the ESG governance framework into the credit granting process, expanding the portfolio of green financial products to support businesses on their green transformation path.
Personalizing the customer experience	Building a team of dedicated consultants with in-depth knowledge of each client's specific industry to provide the most optimal financial solutions.

CHAPTER 03

Building Digital Strength



LPBank's Digital Transformation Strategy
Digital Transformation Journey
Digital Transformation Achievements
Strategic Orientation for 2026–2028

Digital Transformation Strategy at LPBank

Year 2025 was a pivotal year in LPBank's medium-term development strategy, marking a transition from the "Digital Transformation Implementation" phase to the "Operation Based on Digital and Data-Driven Platforms" phase.

In line with the Government's policy on national digital transformation and the State Bank of Vietnam's orientation on modernizing the banking system, LPBank has implemented a comprehensive program of technology restructuring, system architecture standardization, and integration of sustainable development factors (ESG) into its operating model.

The digital transformation strategy for the period 2025-2028 is built on the following principles:

- Customer-centric approach;
- Developing the human and digital capabilities of an organization to ensure operational efficiency and security in the digital environment;
- Ensuring system and data security;
- Integrating technology with business efficiency and risk management;
- Complying with international laws and standards;
- Moving towards the model green bank, operating sustainably.



Digital Transformation Journey

During the period 2021-2025, LPBank focused on comprehensively restructuring its technology platform towards standardization, integration, and expansion.

COMPLETING THE TECHNOLOGY ARCHITECTURE AND INFRASTRUCTURE

- Redesigning the system according to the Enterprise Architecture model;
- Standardizing the Open API integration platform according to current regulations;
- Completing the Hybrid Cloud infrastructure and a modern data center (DC1-DC2-DR) ensuring system availability of 99.99%; gradually consolidating and optimizing infrastructure resources

These solutions not only improve stability but also minimize the risk of service disruption and optimize operating costs.

DEVELOPING AI DATA PLATFORMS AND APPLICATIONS

- Planning and implementing centralized data warehouses (DWH), operational data stores (ODS), and Data Lakehouses (DL);
- Platform migration and data model building (Data Lakehouse, Customer 360, CDP);
- Applications of Artificial Intelligence (AI) and Machine Learning (ML) in credit risk forecasting, early warning of bad debt, cash flow forecasting, and customer service; process automation and hyper-personalization (customers are served in their own unique versions);
- Transforming mindsets and human capabilities - building a digital culture "AI First";
- Standardizing 100% of legal documents into a system impact assessment process, with over 90% of requirements configured into the information technology system.

SCALE OF TECHNOLOGY PROJECT IMPLEMENTATION IN 2025

In 2025, the IT Division operated a centralized project management model to coordinate all digital transformation initiatives. Notably, projects were successfully delivered on schedule upon go-live, achieving an on-time completion rate of 88%.





DEVELOPING DIGITAL CAPABILITIES

- Alongside the implementation of information technology projects and data platforms, LPBank is carrying out training programs to enhance awareness, digital thinking, and technology application skills for its staff.
- The training content focuses on understanding and exploiting data, and applying AI in the Bank's business processes, information security compliance, and risk management in the digital environment.
- Training activities are directly linked to digital transformation projects, ensuring that staff are ready to receive and operate the new systems when they are put into use.

LPBank is gradually developing digital capabilities and culture at the organizational level, creating a foundation for the transformation from transaction digitization to data-driven governance.

OUTSTANDING PROJECTS IN 2025

- Implementing a Data Center 1 - Data Center 2 - Backup Center (DC1 - DC2 - DR) model operating in parallel (Active - Active): Increasing system availability to 99.99%, ensuring continuous operation and data security.
- Upgrading to the next-generation Mobile App platform (Microservices + Hybrid Cloud): Increased performance and scalability, contributing to a 78% increase in digital transactions.
- Deploying the Open API and Kong Enterprise platform: Complying with the State Bank of Vietnam's regulations, shortening partner integration time by 70%, and promoting Open Banking.
- Planning and implementing Data Lakehouse, Customer 360 & CDP: Forming a unified data platform to support AI, risk management, and service personalization.
- Practical AI application projects: AI predicting Customer; AI for early warning of bad debt; AI for forecasting ALM cash flow; AI Chatbot/Virtual Assistant LITA 24/7; ML applications in scoring and behavioral analysis;
  This project group marks a shift from "process digitization" to "data-driven and AI-based decision-making".
- Implementing ISO/IEC 27001 comprehensively and upgrading security to PCI-DSS standards: Standardizing information security governance, enhancing compliance, and controlling technology risks.



Digital Transformation Achievements in 2025



BUSINESS RESULTS ARE LINKED TO THE DIGITAL PLATFORM

The digital transformation process continues to make a positive contribution to LPBank's business results in 2025, helping to improve the income structure and increase operational productivity.

The percentage of transactions conducted through digital channels increased from

62% to 78%





PROCESS DIGITALIZATION

During the period 2021-2025, LPBank implemented a comprehensive set of digital solutions to reduce the environmental impact of its banking operations. Key quantitative results include:

- A reduction of approximately 60-70% in the volume of internal paper documents;
- Over 80% of customer transactions shifted to digital channels, significantly reducing the need for in-person transactions and travel;
- Optimized technology infrastructure and reduced energy consumption through system consolidation.

Digital transformation has become a core tool for realizing the goal of "Green Banking - Green Operations - Digital Transactions".

ESTABLISHING AN ESG DATA PLATFORM

To support the development of the ESG data platform, LPBank has implemented the following:

- Collecting and managing data related to the environmental compliance of businesses borrowing capital;
- Integrating and storing data synchronously in loan records and internal credit systems;
- Serving risk monitoring, compliance control, and reporting as required by management.

ACHIEVEMENTS IN DIGITAL SKILLS TRAINING AND DEVELOPMENT

Training and enhancing digital skills for staff are implemented synchronously across the entire system, as demonstrated by:

- Proactive application of digital systems, data, and AI in business processes and management;
- Improved compliance levels, reduced reliance on manual processing, contributing to improved operational efficiency and risk control.
- Implementation of basic digital training programs throughout the system, contributing to the development of the capacity to adopt and operate digital systems in practical work.

Strategic orientation for 2026-2028



During the period 2026-2028, LPBank will continue to accelerate its comprehensive digital transformation roadmap with the following key directions:

- Completing the Mobile App and Open Banking digital banking ecosystem;
- Completing and upgrading the Temenos T24 Core and Card Core according to an open architecture, enhancing digital integration capabilities, optimizing performance, security, and scalability;
- Expanding the Hybrid Cloud and optimizing data architecture;
- Promoting AI in risk management, credit, and service personalization; comprehensively automating business processes;
- Applying the Zero Trust model in cybersecurity management;
- Training and developing digital capabilities for staff with a focus on innovation and practical application in each banking task, aiming to standardize operational capabilities and effectively utilize digital platforms in the period 2026-2028.

Targets by 2028:

99% of transactions conducted through digital channels

90% Customers operate on digital platforms

GROWTH

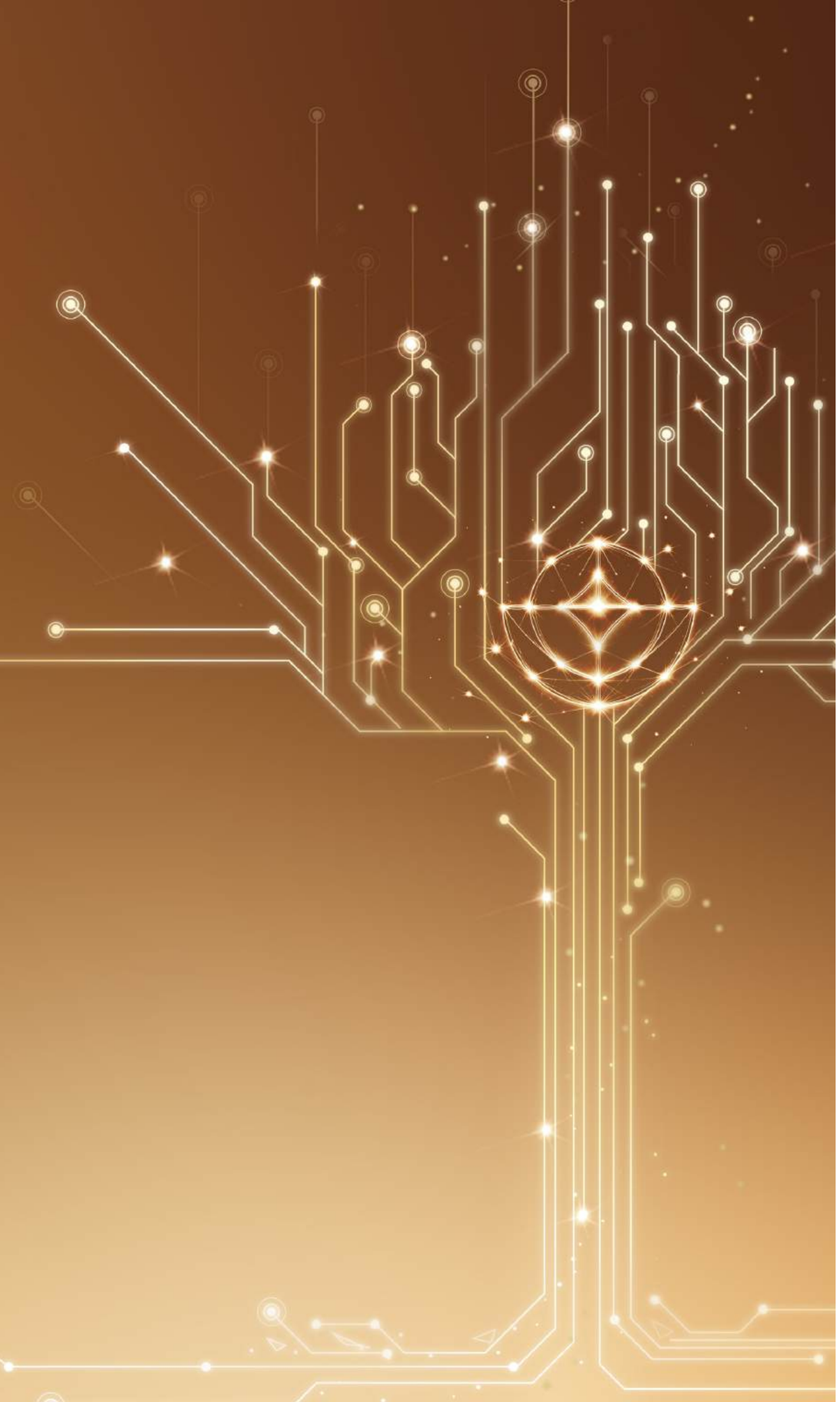
coupled with risk control and sustainable development

2025 marked a significant milestone in LPBank's technological and management capabilities. Digital transformation not only generated growth but also enhanced governance quality, ensured system security, and contributed to achieving sustainable development goals.

LPBank is committed to continuing to make targeted investments in technology infrastructure, data, human resource development, and risk management, while ensuring full compliance with regulatory requirements, contributing to building a safe and modern banking system that meets the Bank's sustainable digital transformation strategy.

CHAPTER 04

Sustainable Development



Sustainable Development Strategy
Corporate Governance
Risk Management
Green Banking

Sustainable Development Strategy

LPBank identifies sustainable development as a long-term strategic direction, implemented by integrating environmental, social, and governance (ESG) factors into all management, operation, and business activities. This approach aims to ensure a balance between economic growth, transparent governance, and responsibility towards the community and the environment.

In its development strategy, the Bank focuses on promoting sustainable finance by prioritizing capital allocation to areas with a positive impact on the environment and society, while also accelerating digital transformation to improve operational efficiency and optimize resource utilization. In addition, the Bank emphasizes human resource development, building a professional working environment, and maintaining social responsibility programs aimed at education, welfare, and community development.

Through the coordinated implementation of ESG initiatives, the Bank aims to achieve sustainable growth, enhance value for customers and shareholders, and contribute positively to the stability of the economy.



Milestones in the journey of sustainable development

Period 2010–2020

LPBank's journey towards sustainable development builds upon the achievements of the previous period, with specific milestones:

Developing and implementing products geared towards green credit:

- In 2010, LPBank launched a credit development program for the agricultural and rural sector, contributing to curbing usurious lending in this area;
- In 2014, LPBank chose a unique path to differentiate itself in the market with a new product: Retirement Credit – a financial solution with humanitarian significance as a practical social welfare policy for the elderly;
- 2017-2020: LPBank actively implemented lending packages targeting agriculture and rural areas with groundbreaking products: Credit packages for rubber trees; credit for coffee and pepper plants; loans for high-tech shrimp farming; loans for macadamia nut cultivation...

Period 2021–2022

Implementing key green finance activities

- LPBank has implemented green finance activities: products serving agriculture and financing rooftop solar power projects (this is a component of green finance);
- The pillar of social/community responsibility is clearly demonstrated in LPBank's activities: supporting the fight against Covid-19; sponsoring education/social welfare...
- Clear orientation towards green credit and sustainable development, linking the policy context/environmental risk management framework to credit granting;
- Implementation of "greening operations" activities: reducing paper/ink consumption, controlling waste; controlling water usage, etc;
- Collaboration with the Son La Gender Equality Promotion Project - GREAT, providing capital to households growing green hemp, households growing clean coffee in a value chain, the ADB project on strengthening the role of "Women in Leadership," etc.

Period 2023–2025

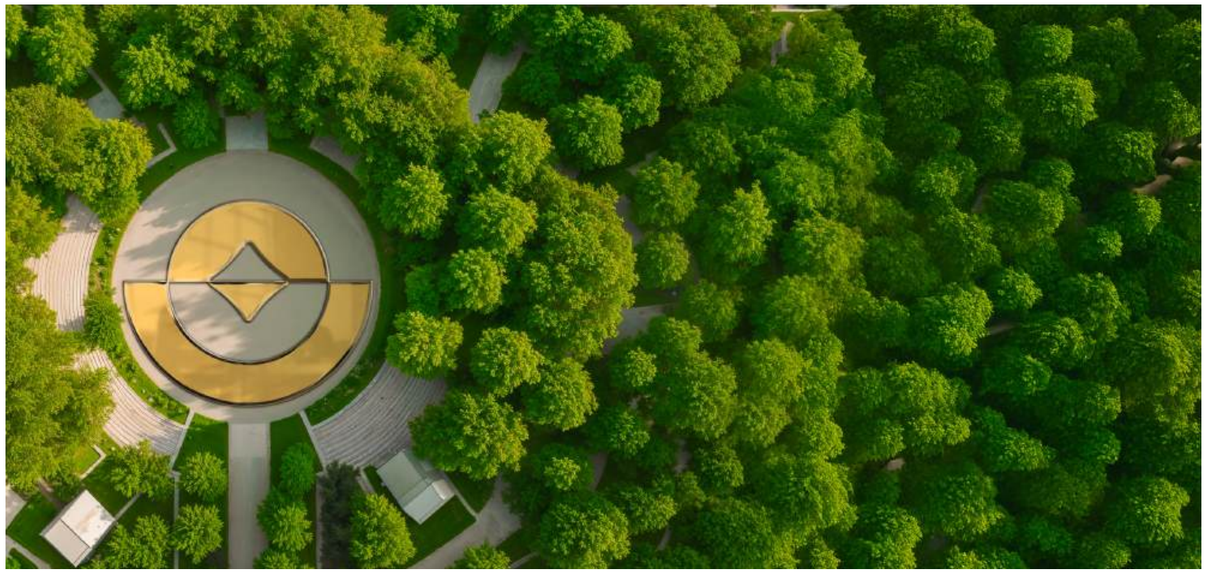
Systematic and Strategic Sustainable Development, Building it into the Bank's Core Values:

- As one of the few banks in Vietnam to publish its Sustainable Development Report early on, the report has clearly established its Sustainable Development Strategy and set specific goals to implement that strategy in LPBank's operations;
- Established an ESG expert team to carry out tasks related to developing and proposing ESG governance policies/ frameworks/processes; advising on ESG strategies and risk management (especially climate risks); and coordinating implementation with internal units and external partners to achieve sustainable development goals. The team also coordinates communication, training to raise awareness, compiles reports on implementation status and performs other tasks as assigned by the CEO/Board of Directors;
- Issued regulations on environmental and social risk management, creating an important legal framework that serves as the foundation for governance and implementation across LPBank;
- Developed a preferential credit policy aligned with the green credit portfolio and conducting environmental risk assessments in lending activities.

Development orientation for 2026

Continue to refine the growth model based on ESG principles, focusing on the following:

- Deeper integration of environmental and social criteria into credit policies;
- Development of green financial products for customers;
- Maintenance of a lean, digitized, and transparent governance model, aiming for safe, efficient, and sustainable growth.
- A long-term, customer-centric approach, with a clear commitment to sustainable development, promoting green transformation and enhancing socio-economic value for the wider community.



Green Achievements

ACHIEVEMENTS ON THE SUSTAINABLE DEVELOPMENT JOURNEY IN 2025

Throughout its development and integration journey, LPBank has gradually affirmed its position as a dynamic, capable, and responsible financial institution. Prestigious domestic and international awards and titles not only recognize its operational achievements but also reflect its internal capabilities, strategic vision, and commitment to sustainable development.

LPBank has undergone a significant transformation from a traditional business model to a sustainable financial model with ESG standards integrated into the Bank's development strategy, clearly demonstrated through the following awards and notable achievements in 2025:



AWARD

ASIA RESPONSIBLE ENTERPRISE AWARDS

CATEGORY

GREEN LEADERSHIP

As the only representative from Asia to be honored in the "Green Leadership" category with its "Sustainable Development Journey" initiative at the Asia Responsible Enterprise Award – one of the leading international awards in Asia, recognizing outstanding businesses in fulfilling social responsibility and sustainable development – LPBank was highly praised by the international expert panel for its excellent performance across five criteria: resource optimization, emission reduction, application of green technology, implementation of innovation, and transparency of commitments. This is not only a prestigious title but also demonstrates the Bank's international integration capabilities and well-structured sustainable development strategy.

Viet Research, in collaboration with the Finance and Investment Newspaper (Ministry of Finance), honored LPBank in two rankings:

AWARD

TOP 10 BANKS – GREEN VIETNAM ESG 2025

AND

TOP 100 GREEN VIETNAM ESG BUSINESSES

These are prestigious rankings that provide comprehensive assessments not only based on business performance but also on the ability to integrate ESG elements into strategy, governance, and operations according to international standards. According to experts at Viet Research, LPBank not only demonstrates ESG capabilities but has truly integrated ESG principles into its operational structure – transforming responsibility into brand identity. This is also an important basis for financial institutions, investors, and the community to choose entities with long-term development orientations, transparency, and responsibility.

To achieve this title, LPBank proactively integrated ESG criteria into its long-term development strategy; implemented a Sustainable Development Report according to international standards; and simultaneously implemented solutions to optimize resource utilization, reduce emissions, and enhance transparency in corporate governance.

LPBank was honored in the Science and Technology Pioneer category at the Vietnam ESG Awards 2025

AWARD

VIETNAM ESG AWARDS 2025

CATEGORY

SCIENCE AND TECHNOLOGY PIONEER

Within the framework of the Vietnam ESG Forum 2025, themed "Science and Technology as a Driving Force for Sustainable Development," organized by Dantri Newspaper, LPBank was honored to be named at the Vietnam ESG Awards 2025 in the category of Pioneer in Science and Technology.

This award recognizes LPBank's consistent development strategy of using science, technology, and digital transformation as the foundation to promote the implementation of ESG in a substantive, transparent, and effective manner. Throughout this journey, LPBank has consistently invested in building a solid technological infrastructure, implementing large-scale digital transformation projects, and strongly applying new technological solutions to enhance governance capabilities, optimize operational efficiency, and place customers at the center of all its activities.

The application of AI, data and modern digital platforms not only enhances customer experience and improves operational efficiency, but also provides a strong foundation for the Bank to advance its environmental, social and governance objectives, as sustainable development becomes an increasingly central priority.

The award at the Vietnam ESG Awards 2025 further affirms LPBank's pioneering role in linking digital transformation with its long-term ESG strategy, while demonstrating the Bank's commitment to making science and technology a driving force for creating sustainable value for customers, the community, and society.

Corporate Governance



Introduction of LPBank's Board of Directors for the 2023-2028 term



Chairman of the Board of Directors:
Mr. **Ho Nam Tien**

Year of birth: 1971
Joined the Board of Directors on: April 23, 2023
Educational background: Master's degree in Finance and Banking

Experience:
Mr. Ho Nam Tien has been the Chairman of the Board of Directors of LPBank since December 23, 2025. Prior to that, Mr. Ho Nam Tien was the Standing Vice Chairman of the Board of Directors of LPBank from October 4, 2024 to December 23, 2025. He was the Vice Chairman of the Board of Directors of LPBank cum the CEO from April 23, 2023 to October 4, 2024. He has 32 years of experience working in the banking and finance sector, including nearly 16 years at LPBank.



Vice Chairman of the Board of Directors
Mr. **Bui Thai Ha**

Year of birth: 1976
Joined the Board of Directors on: April 23, 2023
Educational background: Master of Business Administration

Experience:
Mr. Bui Thai Ha has been the Vice Chairman of the Board of Directors of LPBank since April 23, 2023. He has 32 years of experience working in the banking and finance sector, including nearly 15 years at LPBank.



Vice Chairman - Independent Member of the Board of Directors
Mr. **Pham Phu Khoi**

Year of birth: 1963
Joined the Board of Directors from: November 16, 2024
Educational background: Master of Business Administration

Experience:
Mr. Pham Phu Khoi has been the Vice Chairman and Independent Member of the Board of Directors of LPBank since February 7, 2025. He has held the position of Independent Member of the Board of Directors of LPBank since November 16, 2024. Prior to joining LPBank, he had 36 years of experience in finance and business administration at other organizations.



Board Member - Person in Charge of Bank Governance
Mr. **Huynh Ngoc Huy**

Year of birth: 1966
Joined the Board of Directors on: July 1, 2016
Educational background: Master of Finance

Experience:
Mr. Huynh Ngoc Huy has been a member of the Board of Directors of LPBank since July 1, 2016. He previously served as Chairman of the Board of Directors of LPBank from December 2019 to December 2022 and Vice Chairman of the Board of Directors of LPBank from December 2022 to April 2023. He has 19 years of experience in the banking and finance sector and business administration.



Independent Member of the Board of Directors
Ms. **Vuong Thi Huyen**

Year of birth: 1974
Joined the Board of Directors from: November 16, 2024
Educational background: Master of Business Administration

Experience:
Ms. Vuong Thi Huyen has been an independent member of the Board of Directors since November 16, 2024. Prior to joining LPBank, she had 31 years of experience in the banking and finance sector.
Position at another organization: Chairman of the Board of Directors cum CEO of Fast Capital Solutions Joint Stock Company.

(*)In 2025, LPBank dismissed two members of the Board of Directors: Mr. Nguyen Duc Thuy and Mr. Nguyen Van Thuy.



The Board of Directors' Activities in 2025

In 2025, the Board of Directors held four regular meetings and numerous meetings in the form of written consultations, thereby issuing 847 resolutions and decisions within its authority. These served as the basis for the Board of Directors to implement specific business plans. The Board of Directors clearly demonstrated its leading role in the Bank in reviewing and approving important policies, while closely monitoring the bank's operations.

All members of the Board of Directors actively participated in discussions, provided feedback, and gave directives at briefing meetings with the Board of Management; meeting documents are sent to members on time as stipulated, ensuring transparency and efficiency. Meetings focused on key issues such as:

- Reviewing and approving strategies for expanding products and services, diversifying distribution channels to enhance customer experience and increase market share;
- Approving solutions to strengthen financial capacity, including optimizing capital structure, improving resource utilization efficiency, and ensuring system safety;
- Approving decisions on key personnel;
- Defining strategic risk management and enhancing competitiveness.

Simultaneously, the Board of Directors has reviewed and adjusted the medium-term strategy, focusing on digital transformation, improving customer service quality, and sustainable development. Members of BOD have been assigned specific tasks and fully fulfill their responsibilities according to the Charter and legal regulations, thereby making a significant contribution to the 2025 business results set by the General Meeting of Shareholders.

Overall, in 2025, the Board of Directors' activities ensured close coordination with the Board of Management, providing timely support in realizing business objectives, while strengthening LPBank's position in the banking and financial market.

Meetings of the Board of Directors

No. #	BOD Member	Number of Board of Directors meetings attended	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Nguyen Duc Thuy	4/4	100%	
2	Mr. Ho Nam Tien	4/4	100%	
3	Mr. Nguyen Van Thuy	4/4	100%	
4	Mr. Bui Thai Ha	4/4	100%	
5	Mr. Pham Phu Khoi	4/4	100%	
6	Mr. Huynh Ngoc Huy	3/4	75%	Personal reasons
7	Ms. Vuong Thi Huyen	4/4	100%	

(*) In 2025, LPBank dismissed two members of the Board of Directors: Mr. Nguyen Duc Thuy and Mr. Nguyen Van Thuy.

Regarding the activities of Independent Members of the BOD

In 2025, the Independent Member of the BOD fully fulfilled their responsibilities as stipulated by law, the Charter, and LPBank's internal regulations. The Independent Member of the BOD fully attended all meetings of the Board of Directors, the Risk Management Committee, the Human Resources Committee, and contributed timely opinions on issues discussed and approved, both in person and through written consultations.

In addition to implementing the Resolutions and Decisions of the 2025 Annual General Meeting of Shareholders, the Independent Member of the BOD actively participated in monitoring the activities of the CEO and the Board of Management, ensuring the proper fulfillment of tasks assigned by the Board of Directors. This supervisory role was demonstrated through participation in reviewing and approving internal regulations related to the organization, governance, and operational activities of the bank, contributing to increased transparency and governance efficiency.

The Independent Member of the BOD also closely collaborates with other members of the Board of Directors in directing, supervising, and urging the Board of Management to implement the 2025 business plan approved by the General Meeting of Shareholders. With a high sense of responsibility, the Independent Member of the BOD has successfully completed their duties, supporting the Board of Directors in making timely and effective decisions in the management of LPBank's operations.

Comments on the activities of the Board of Directors

In 2025, the LPBank Board of Directors set a strategic direction aligned with market conditions and the Bank's development goals, and issued important resolutions and decisions to effectively implement the resolutions of the General Meeting of Shareholders. Meetings were held and voting was conducted in accordance with legal regulations and within the proper authority, ensuring transparency and efficiency.

Members of the BOD fully participate in meetings and actively contribute opinions on strategic and governance issues. The Board of Management regularly reports and exchanges information with the Board of Directors on operational matters, thereby implementing appropriate business solutions.

The Bank has issued and strictly implemented internal control, internal audit, and risk management procedures in accordance with legal regulations and international practices, while ensuring that transactions with related parties are disclosed and monitored transparently in accordance with the charter and legal regulations. Independent members of the BOD are given full access to information, contributing to improved governance and strengthening the confidence of shareholders and customers in LPBank.



Activities of the Board of Directors' Committees

In 2025, the Committees under the LPBank's Board of Directors continued to play a role in providing in-depth advice and support to the Board of Directors in the management, operation, and development orientation of the bank. The structure, comprising the Risk Management Committee, the Human Resources Committee, and the Strategy Committee, was streamlined and efficient while still comprehensively covering key areas.

The Risk Management Committee focused on reviewing and improving risk management policies in accordance with international standards, and proposing control solutions to ensure safe operations and compliance with regulations.

The Human Resources Committee advised on strategies for human resource development, improving the quality of the management team, and optimizing the organizational structure.

The Strategy Committee assists the Board of Directors in formulating long-term development plans, promoting innovation and digital transformation to enhance the bank's competitiveness.

Throughout the year, the Committees fully performed their functions as stipulated by the Board of Directors, making many important recommendations that contributed to improving governance quality and supporting the effective implementation of the 2025 business plan.

Monitoring results for the Board of Management

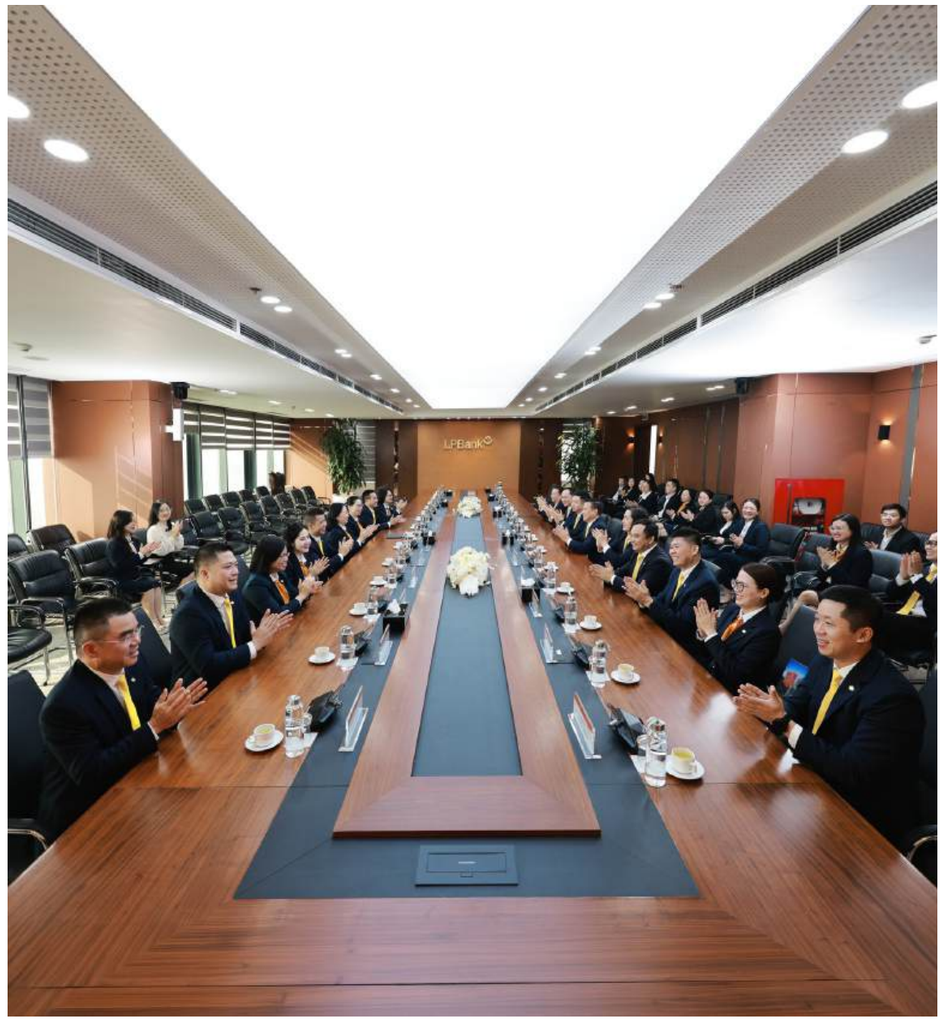
In 2025, the Board of Directors' oversight of the Board of Management continued to be emphasized and effectively implemented, ensuring compliance with the Bank's charter, the regulations on the organization and operation of the Board of Directors, and other internal regulations. The CEO maintained a mechanism for regular and ad hoc reporting on operational performance, enabling the Board of Directors to promptly provide appropriate guidance and direction.

The Board of Directors held regular meetings to oversee business operations and monitor the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors. Members of BOD also participated in overseeing the activities of the Board of Management and divisions to ensure operational efficiency and compliance with regulations.

Through regular coordination with the Board of Management, including briefing meetings and thematic reports, the Board of Directors contributed to improving governance quality, controlling risks, and supporting the effective implementation of the 2025 business plan.

Report on related transactions

In 2025, transactions between the Bank and members of the Board of Directors, the Board of Supervisors, the Board of Management, and related parties of members of the Board of Directors, the Board of Supervisors, the Board of Management; transactions between the Bank and companies in which members of the Board of Directors, the Board of Supervisors, the Board of Management are founding members or managers of the enterprise during the three years preceding the transaction were specifically reported by the Board of Directors in the 2025 Corporate Governance Report.



Introduction of LPBank's Board of Supervisors for the 2023-2028 term



Activities of the Board of Supervisors

In 2025, the Board of Supervisors continued to effectively perform its independent supervisory function, monitoring the implementation of strategies, financial management, and compliance with legal regulations as well as the bank's charter.

A highlight of the year was the assessment of financial statements and monitoring of the financial situation of the entire system, thereby promptly issuing warnings and recommendations to ensure safety indicators in accordance with the State Bank of Vietnam's regulations. At the same time, the Board of Supervisors closely monitored internal audit and internal control activities, contributing to improving the quality of risk management and operational efficiency.

In addition to its supervisory, function the Board of Supervisors maintains close coordination with the Board of Directors and the Board of Management through regular meetings and information exchange mechanisms. Based on this, the Board of Supervisors has made numerous recommendations to strengthen risk control and improve operational efficiency.

These activities contribute to strengthening the foundation of transparent governance, ensuring compliance, and supporting LPBank's sustainable development.

List of members of the Board of Supervisors



Head of the Board of Supervisors
Ms. **Duong Hoai Lien**

Year of birth: 1981
Joined the Supervisory Board on: April 23, 2023
Educational background: Master of Finance

Experience:

Ms. Duong Hoai Lien has been the Head of the LPBank's Board of Supervisors since April 23, 2023. Prior to that, she served as an Independent Member of the BOD of LPBank from April 2018 to April 2023. She has 21 years of experience in the banking and finance sector.

Deputy Head of the Board of Supervisors
Mr. **Tran Thanh Tung**

Year of birth: 1967
Joined the Supervisory Board on: March 28, 2008
Educational background: Bachelor of Finance and Banking

Experience:

Mr. Tran Thanh Tung has been the Deputy Head of the LPBank's Board of Supervisors since April 23, 2023. He joined the Board of Supervisors in March 2008 and served as the Head of the Supervisory Board of LPBank from April 2017 to April 2023. He has 33 years of experience in accounting and banking finance.

Member of the Board of Supervisors
Ms. **Nguyen Thi Lan Anh**

Year of birth: 1958
Joined the Supervisory Board on: March 28, 2013
Educational background: Master of Economics

Experience:

Ms. Nguyen Thi Lan Anh has been a member of the LPBank's Board of Supervisors since March 28, 2013. She has 30 years of experience in the field of taxation and customs and 12 years of experience in the banking and finance sector.

MEETINGS OF THE BOARD OF SUPERVISORS:

In 2025, the Board of Supervisors held four meetings with the full participation of all its members, and regularly solicited opinions in writing, held consultations, and discussed matters to decide on issues and tasks within the functions and duties of the Board of Supervisors as stipulated by law and the bank. Specifically, these were as follows:

No.	BOS Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reasons for not attending the meeting
1	Ms. Duong Hoai Lien	4/4	100%	100%	
2	Mr. Tran Thanh Tung	4/4	100%	100%	
3	Ms. Nguyen Thi Lan Anh	4/4	100%	100%	



List of members of the Board of Management



The CEO

Mr. **Vu Quoc Khanh**

Year of birth: 1981
Date of appointment of the Board of Management: September 23, 2011
Educational background: Bachelor's degree in Business Administration

Experience:

On February 25, 2025, Mr. Vu Quoc Khanh was appointed the CEO by the Board of Directors of LPBank after approval from the State Bank of Vietnam. Prior to that, he served as Acting CEO from October 4, 2024. He has 24 years of experience in the banking and finance sector, including 18 years at LPBank.



Deputy CEO

Ms. **Nguyen Anh Van**

Year of birth: 1972
Date of appointment: May 20, 2010
Educational background: Master's degree in Finance and Banking

Experience:

Ms. Nguyen Anh Van has been the Deputy CEO of LPBank since May 20, 2010. She has 30 years of experience in managing Treasury Divisions at various banks, including over 18 years at LPBank.



Deputy CEO

Mr. **Doan Nguyen Ngoc**

Year of birth: 1975
Date of appointment: April 24, 2023
Educational background: Master of Business Administration

Experience:

Mr. Doan Nguyen Ngoc has been the Deputy CEO of LPBank since April 24, 2023. He has 28 years of experience in the finance and banking sector.



Deputy CEO

Ms. **Vu Nam Huong**

Year of birth: 1983
Date of appointment: March 20, 2024
Educational background: Bachelor of Finance and Banking

Experience:

Ms. Vu Nam Huong has been the Deputy CEO of LPBank since March 20, 2024. She has 20 years of experience in the finance and banking sector.



Deputy CEO

Mr. **Dang Cong Hoan**

Year of birth: 1977
Date of appointment: December 16, 2024
Educational background: Doctor of Political Economy

Experience:

Mr. Dang Cong Hoan has been the Deputy CEO of LPBank since December 16, 2024. He has 25 years of experience in the finance and banking sector.



Deputy CEO

Mr. **Luu Danh Duc**

Year of birth: 1973
Date of appointment: December 26, 2024
Educational background: Master of Information Technology

Experience:

Mr. Luu Danh Duc has been the Deputy CEO of LPBank since December 26, 2024. He has 31 years of experience in finance, business administration, and information technology.



Deputy CEO

Mr. **Nguyen Hoang Hai**

Year of birth: 1973
Date of appointment: April 18, 2025
Educational background: Master's degree in Telecommunications

Experience:

Mr. Nguyen Hoang Hai served as Deputy CEO of LPBank from April 18, 2025 to March 9, 2026. Prior to that, he was a member of the LPBank's Board of Management from January 7, 2025 to April 18, 2025. He has 31 years of experience in finance, business administration, and information technology.

(*) LPBank has dismissed the following Deputy CEO: Mr. Hoang Van Phuc (January 11, 2025), Ms. Nguyen Thi Kieu Anh (December 23, 2025), Mr. Nguyen Hoang Hai (March 9, 2026)

List of members of Board of Management



BOM Member
Ms. **Nguyen Thi Vui**

Year of birth: 1981
Joined the Board of Management on: April 24, 2023
Educational background: Bachelor of Accounting

Experience:
Ms. Nguyen Thi Vui has been a BOM Member since June 12, 2024. She has 18 years of experience in finance and business administration.



BOM Member
Mr. **Tran Duc Dong**

Year of birth: 1982
Joined the Board of Management on: December 16, 2024
Educational background: Bachelor of Business Administration

Experience:
Mr. Tran Duc Dong has been a BOM Member since December 16, 2024. He has 19 years of experience in the banking and finance sector.



BOM Member
Ms. **Nguyen Hong Nhung**

Year of birth: 1983
Joined the Board of Management on: December 16, 2024
Educational background: Bachelor of International Economics

Experience:
Ms. Nguyen Hong Nhung has been a BOM Member since December 16, 2024. She has 18 years of experience in finance and business administration.



BOM Member
Mr. **Ngo Duc Thang**

Year of birth: 1985
Joined the Board of Management on: December 16, 2024
Educational background: Bachelor of Business Administration

Experience:
Mr. Ngo Duc Thang has been a BOM Member since December 16, 2024. He has 17 years of experience in the banking and finance sector.

Transactions, Fees, and Benefits of The Board of Directors, The Board of Supervisors, and The Board of Management

Number and percentage of LPBank shares owned by internal shareholders as of December 31, 2025

No.	Full name	Position at LPBank	Number of shares	Shareholding ratio (%)
		Board of Directors		
1	Mr. Ho Nam Tien	Chairman	796,571	0.03
2	Mr. Bui Thai Ha	Vice Chairman	1,443,312	0.05
3	Mr. Pham Phu Khoi	Vice Chairman - Independent Member of the Board of Directors	0	0
4	Mr. Huynh Ngoc Huy	Board Member - Person in charge of corporate governance	856,022	0.03
5	Ms. Vuong Thi Huyen	Independent Member of the Board of Directors	0	0
		Board of Supervisors		
1	Ms. Duong Hoai Lien	Head of the Board of Supervisors	159,840	0.01
2	Mr. Tran Thanh Tung	Deputy Head of the Board of Supervisors	368,446	0.01
3	Ms. Nguyen Thi Lan Anh	Member of Board of Supervisors	0	0
		Chief Executive Officer, Deputy Chief Executive Officer, and Chief Accountant		
1	Mr. Vu Quoc Khanh	Chief Executive Officer	1,261,930	0.04
2	Ms. Nguyen Anh Van	Deputy Chief Executive Officer	1,168,951	0.04
3	Mr. Doan Nguyen Ngoc	Deputy Chief Executive Officer	0	0
4	Ms. Vu Nam Huong	Deputy Chief Executive Officer	0	0
5	Mr. Dang Cong Hoan	Deputy Chief Executive Officer	0	0
6	Mr. Luu Danh Duc	Deputy Chief Executive Officer	0	0
7	Mr. Nguyen Hoang Hai	Deputy Chief Executive Officer	0	0
9	Mr. Nguyen Tien Cong	Chief Accountant	0	0
8	Mr. Nguyen Van Ngoc	Authorized person to disclose information	0	0



Remuneration of the Board of Directors, the Board of Supervisors, and the Board of Management

Unit: million VND

No.	Full name	Job title	2025
I	**Member Of The Board Of Directors**		**7,200**
1	Mr. Nguyen Duc Thuy	Chairman	-
2	Mr. Ho Nam Tien	Standing Vice Chairman	1,200
3	Mr. Nguyen Van Thuy	Vice Chairman	1,200
4	Mr. Bui Thai Ha	Vice Chairman	1,200
5	Mr. Huynh Ngoc Huy	Member of the Board of Directors	1,200
6	Mr. Pham Phu Khoi	Vice Chairman - Independent Member of the Board of Directors	1,200
7	Ms. Vuong Thi Huyen	Independent Member of the Board of Directors	1,200
II	**Board of Supervisors**		**2,416**
III	**Board of Management and Chief Accountant**		**10,181**
1	Mr. Vu Quoc Khanh	Chief Executive Officer	1,174
2	Salaries of other key managers		9,007

Risk Management

In 2025, LPBank implemented proactive risk management, closely adhering to risk appetite and operating consistently according to a three-line defense model. Key risks were comprehensively managed on an integrated platform, with enhanced digitalization and early warning systems.

Monitoring of limits, stress testing, and reinforcement of safety buffers are carried out regularly, enhancing resilience to market fluctuations. As a result, the risk management system continues to be effective, supporting safe and sustainable growth.

CREDIT RISK:

Tight Control, Improving Asset Quality

In 2025, amidst a global and Vietnamese economic recovery but with lingering uncertainties, credit risk continued to be a central focus in LPBank's risk management strategy.

LPBank's credit risk management approach is based on the principles of prudence, proactiveness, and adherence to risk appetite. The credit approval model continues to be centralized. The principle of independence is maintained throughout, creating a foundation for objective decision-making and tight control.

The quality of appraisals is enhanced through improved cash flow analysis, comprehensive assessment of debt repayment capacity, and stress testing of customers under adverse market scenarios, including natural disasters and climate change. This approach helps banks not only assess current financial status but also predict future deterioration risks early on.

Simultaneously, LPBank is accelerating the digitalization of credit management by deploying tools such as scorecards, decision engines, and early warning systems (EWS), enabling effective risk management. Portfolio management is carried out based on centralized data analysis, controlling credit limits and safety ratios, thereby allowing for timely policy adjustments when signs of risk appear, based on industry, region, or customer segment.

Credit quality is prioritized, with synchronized and flexible classification, processing, and recovery measures tailored to each customer group. As a result, the non-performing loan ratio is controlled within targets, contributing to strengthening asset quality and enhancing the bank's financial capacity.

LPBank integrates environmental and social factors into its credit assessment and management processes, especially for high-risk sectors. ESG criteria are used to identify risks early, and the Bank strengthens post-loan monitoring to ensure compliance with legal regulations.

Entering 2026, LPBank aims to improve credit quality control, strengthen risk buffers, and perfect its modern management tools, striving for sustainable growth on a foundation of safety.

OPERATIONAL RISK

Process Standardization, Enhanced Measurement Tools

In banking operations, operational risk is always present, stemming from limitations in internal processes, human error, system failures, or objective factors from the external environment.

In order to control operational risks, LPBank strictly implements risk management throughout its operations, from the Head Office to its Business Units, while also focusing on investing in a risk management system through modern technology:

- Implement a comprehensive set of operational risk management tools, including loss event collection (LDC) from operational risk management software; Risk Self-Assessment and Control Points (RCSA); Key Risk Indicators (KRIs); and Business Process Management (BPM).
- The internal document system continues to be reviewed and updated regularly, with a focus on operational documents that are streamlined to ensure completeness, consistency, and compliance with current regulations.
- Operational risk management is enhanced through: (i) Continuing to renew fraud insurance policies to minimize losses from fraud incidents, while strengthening the Bank's capacity and reputation; (ii) Implementing a comprehensive business continuity management system across the entire network, ensuring continued operation in the face of force majeure events.

In 2026, the Bank's operational risk management will focus on developing new operational risk measurement tools and conducting more frequent in-depth assessments.

MARKET RISK

Real-time Monitoring, Approaching Basel III

Market risk is the risk arising from adverse fluctuations in market factors such as interest rates, exchange rates, gold prices, stock prices, and commodity prices; including interest rate risk, foreign exchange risk, and stock price risk.

In 2025, LPBank continued to review and update its market risk management framework in accordance with legal regulations and the orientation towards applying international standards, while promoting digital transformation and automation to improve risk management efficiency.

The Bank uses the Kondor system in conjunction with its management reporting system to measure, monitor, and warn of risks at the time a transaction occurs. The risk management mechanism is designed according to the principle of functional separation, where the market risk management department operates independently from the business unit to ensure that risk identification, monitoring, and warning are carried out objectively and promptly.

The system of market risk measurement tools and limits is established in accordance with the Bank's risk appetite. Limits are monitored daily on a real-time limit management system, thereby controlling risk states within permissible ranges and supporting business units in promptly addressing any signs of violations. The Bank applies measurement methods such as VaR, PnL, and stress testing to assess the volatility of the business portfolio and foreign exchange position (integrated into the Kondor system), allowing for the quantification of resilience to various market scenarios.

In 2026, LPBank will continue to comprehensively implement market risk management solutions, upgrade its systems in accordance with the State Bank Vietnam's regulations and internal regulations, and closely follow the Basel III roadmap.

LIQUIDITY RISK

Proactively manage capital sources and ensure system safety.

In 2025, LPBank managed liquidity risk proactively and prudently, aligning it with its business strategy to ensure solvency under all operating conditions. The Bank regularly forecasts and calculates liquidity needs for each maturity period, proactively arrange appropriate funding sources in line with market developments and credit growth plans, while maintaining a unified monitoring and management mechanism across the entire system.

The Bank proactively identifies and monitors risk sources that may affect its liquidity status, including fluctuations in the money market, customer behavior, and access to alternative funding sources. Management is achieved through tight control of maturity mismatches, maintaining a highly liquid asset portfolio, and diversifying funding platforms. Simultaneously, liquidity safety ratios as stipulated by the State Bank Vietnam and internal regulations are closely monitored daily, with internal warning thresholds established cautiously to control potential risks early.

LPBank regularly calculates and monitors liquidity ratios in accordance with the State Bank Vietnam's regulations and Basel III practices, including the liquidity adequacy ratio (LCR) and the net stable capital ratio (NSFR). The Bank also conducts stress tests under various stress scenarios to assess the sustainability of its capital sources and its ability to meet cash flow demands under adverse conditions.

In 2026, LPBank will continue to enhance its asset and capital management capabilities by perfecting its ALM system and strengthening the application of analytical and forecasting tools, thereby consolidating a stable liquidity foundation and supporting safe and sustainable growth.

INTEREST RATE RISK ON THE BANKING BOOK

Proactive response to macroeconomic fluctuations

LPBank applies a system of policies, procedures, and limits to identify, measure, monitor, and control interest rate risk in accordance with the regulations of the State Bank Vietnam and approaching Basel III standards.

In 2025, amidst geopolitical tensions and global trade relations impacting the domestic economy, LPBank proactively monitored macroeconomic developments and domestic and international monetary policies, thereby promptly adjusting interest rate policies. Simultaneously, the Bank conducted stress tests on interest rate risk based on six Basel III scenarios, enabling forecasting and proactive development of mitigation plans to address impacts on interest income. The Bank proactively assessed and researched to be prepared to anticipate changes in regulations and policies of the State Bank Vietnam.

In 2026, the Bank will kick off the FTP-ALM project, aiming to automate interest rate risk management, improve control efficiency, and support investment decision-making to optimize asset and capital management.

INFORMATION TECHNOLOGY RISKS

Strengthening a Secure Digital Foundation

In the context of strong digital transformation and increasing connectivity within the financial ecosystem, IT risks are increasingly having a ripple effect on operational risk and the reputation of banks. At LPBank, IT risk management and control are implemented through a comprehensive and synchronized internal system of procedures and regulations, which are reviewed and updated periodically to suit operational practices and management requirements. The Bank implements measures such as: applying a multi-layered control model, ensuring functional separation, change control, and strict system access monitoring; developing and maintaining contingency plans, emergency response plans (BCP/DRP), and IT incident response scenarios; and conducting regular drills to ensure resilience and operational continuity.

LPBank has proactively enhanced its monitoring capabilities, early warning systems, attack detection, and strengthened regular system security testing and assessment. In addition, LPBank closely collaborates with regulatory agencies and specialized organizations such as the State Bank of Vietnam, the Vietnam Cybersecurity Association (VNISA), and the Ministry of Public Security to improve the exchange of warnings, information sharing, and enhance the effectiveness of cybersecurity monitoring across the entire system.

The standardization of IT risk management has been enhanced through: Adjusting the IT risk appetite, risk limits, and early warning indicator system (IT Key Risk Indicator); Conducting regular monitoring, statistics, analysis, and evaluation of IT incidents; Strengthening Root Cause Analysis and implementing corrective and preventive measures; Integrating IT risk indicators into the Bank's overall risk management system to ensure comprehensive and integrated management.

IT risk management activities in 2025 have contributed to strengthening a solid technological foundation, enhancing the reputation and competitiveness of LPBank in the digital environment.

ANTI-MONEY LAUNDERING ACTIVITIES

Risk-based Approach, Enhanced Supervision

In 2025, LPBank continued to operate its anti-money laundering, counter-terrorism financing, and anti-proliferation of weapons of mass destruction framework using a risk-based approach, ensuring compliance with Vietnamese law and alignment with international best practices. LPBank's anti-money laundering efforts were implemented using a three-line defense model with the following main pillars: (i) bank-wide risk management and assessment; (ii) identifying, verifying, and assessing customers based on risk levels; (iii) real-time transaction monitoring and sanctions list screening; (iv) reporting and cooperation with competent authorities and third parties; and (v) internal control, auditing, and awareness training.

Based on risk factors including customer risk, product and service risk, distribution channel risk, and geographic risk, LPBank conducted periodic assessments of money laundering, terrorist financing, and financing of weapons of mass destruction across its entire system. The assessment results were used to update risk management processes, adjust control levels, warning thresholds, and allocate resources appropriately to each risk segment in LPBank's operations.

In addition, LPBank has completed the review and updating of its internal regulations to comply with new Vietnamese laws on anti-money laundering; strengthened investment in information technology infrastructure, automated monitoring processes, and improved data quality for risk identification. As a result, the system is maintained to operate safely, limiting the misuse of banking services for money laundering and terrorist financing, and ensuring the transparency of financial operations.

In 2026, LPBank will focus its resources on implementing updates and enhancements to ensure full compliance with Circular No. 27/2025/TT-NHNN by synchronizing solutions across resources, systems, people, and processes.



Green Banking



Multi-tiered ESG governance model

To ensure consistent implementation of its sustainable development strategy, the Bank has established a multi-tiered ESG governance model, ensuring that guidance, implementation, and monitoring are carried out from the strategic planning level to the operational level.

The Board of Directors

At the highest level, the Board of Directors is responsible for setting the strategic direction for sustainable development, approving policies related to environmental and social risk management, and overseeing their implementation throughout the system.

Directors also monitors issues related to climate change, ESG risk management, and ensures that the Bank's operations align with its sustainable development goals.

The Risk Management Committee

Advises the Board of Directors on the development and refinement of the risk governance framework, including risks related to the environment, society, and climate.

Oversees the implementation of the ESG risk governance framework and reviews relevant content in the sustainability report before it is submitted to the Board of Directors for approval.

Chief Executive Officer

At the executive level, Chief Executive Officer is responsible for organizing the implementation of ESG policies approved by the Board of Directors, directing units to develop environmental and social performance indicators, monitoring implementation, and reporting on results periodically.

ESG Expert Group

Simultaneously, the Bank established an ESG Expert Group to advise on policy development, propose ESG indicators, and implement environmental and social risk management activities throughout the system. The ESG Expert Group also plays a role in coordinating training activities, internal communication, and compiling reports related to sustainable development.

This governance model helps ensure that ESG elements are systematically integrated into corporate governance practices, from the strategic level to the implementation level.

ESG Policy Framework



The bank has developed and issued **an ESG Policy Framework** as a foundation for managing the environmental and social impacts of its business operations.

This policy framework clearly defines the roles and responsibilities of units throughout the system, while integrating environmental and social risk assessment requirements into credit appraisal and risk management processes.

From 2023 to the present, the Bank's ESG policy system has been continuously improved through the issuance of important documents such as:

- Regulations on environmental and social risk management
- Guidelines for assessing environmental risks in lending activities
- Integrated credit business processes incorporate socio-environmental assessment criteria for both corporate and individual clients

For loans utilizing international funding sources, the Bank adheres to **the Asian Development Bank's (ADB) Safeguard Policy**, which includes screening and classifying projects according to international standards, and excluding projects that pose a serious risk of negative environmental or social impacts.

The application of an environmental and social risk management framework not only helps banks better control non-financial risks but also contributes to directing credit flows towards sustainable development sectors.

Methods for identifying critical ESG issues

The Bank employs a **Materiality Assessment methodology** to identify ESG topics that have the most significant impact on its business operations and stakeholders. The process for identifying critical issues is carried out in the following steps:

Step 1 — **Identify potential ESG issues**

The Bank reviews ESG topics based on: *International standards and reporting frameworks on sustainable development* (especially the GRI Standards); *Sustainable governance practices in the banking industry; and sustainable development orientation of the Government of Vietnam.*

Step 2 — **Consult with stakeholders**

Step 3 — **Assess the level of impact**

ESG issues are assessed based on two main criteria:

The extent of the impact on the Bank's business operations and strategy;

This criterion examines the extent to which each ESG issue impacts key aspects of the Bank, including:

- Business operations and financial performance;
- Risk management and legal compliance;
- The bank's reputation and brand;
- Access to capital and relationships with investors;
- Long-term development strategy and sustainability of the business model.

Level of interest from stakeholders;

The assessment results were quantified and synthesized to construct an ESG key matrix, in which each ESG topic was positioned based on its impact on the Bank and the level of concern of stakeholders.

Step 4 — **Identify key themes**

The Bank prioritizes the management of key ESG topics, integrates them into its development strategy, and discloses them in its annual reports and sustainability reports. The assessment identified several key ESG topics for the Bank, including:

Corporate governance and transparency

Managing environmental and social risks in credit granting

Green finance and sustainable credit

Digital transformation and digital banking

Human resource development

Social responsibility is linked to community development.

These key themes form the basis for the Bank's ESG strategy and the establishment of sustainable development goals.



Environmental and climate risk management

Recognizing the increasing impact of climate change on the financial system and the economy, the Bank has integrated environmental and climate risk factors into its overall risk governance framework. Environmental and climate risks are categorized by the Bank into two main groups:

PHYSICAL RISK

This includes risks arising from extreme weather events such as storms, floods, droughts, or long-term climate change, which could affect the customer's business operations and ability to repay debt.

TRANSITION RISK

Arising from the transition to a low-carbon economy, including changes in environmental policy, carbon costs, emission standards, or shifts in market demand.

To manage these risks, the Bank has implemented the following measures:

- Integrating environmental and social risk assessments into the credit appraisal process
- Applying the Environmental-Social Risk Assessment Framework (ESMF)
- Conducting screening of projects that pose a risk of causing serious environmental impacts
- Complying with the environmental standards of international financial institutions for international loans

Alongside risk management, the Bank proactively promotes financing for renewable energy projects, sustainable agriculture, and cleaner production models to contribute to the green transformation of the economy.

Promotion of "Digital - Green" credit packages and financial products



- In 2025, within the framework of the "Vietnam 2025 Digital and Green Business Transformation Partnership Conference," LPBank signed a Memorandum of Understanding with the Department of Private and Collective Economic Development (APED) under the Ministry of Finance, thereby becoming a banking partner of the Dual Transformation Center to develop "Digital - Green" credit packages and financial products to support small and medium-sized enterprises. According to the agreement, LPBank will collaborate with APED and international partners to build and operate a Dual Transformation Center, the first public-private partnership model in Vietnam aimed at digital transformation alongside green transformation. Within this ecosystem, LPBank will assume the role of a strategic financial partner, developing "Digital-Green" credit packages and financial products to support small and medium-sized enterprises (SMEs) in accessing investment capital for clean technology, energy saving, emission reduction, and improved operational efficiency.
- Alongside its digitalization strategy, LPBank also focuses on investing in and developing green credit packages to support businesses. In 2025, LPBank's total green credit reached VND 2,465 billion, of which VND 2,156 billion was allocated to energy/renewable energy projects, VND 100 billion to agriculture, forestry, fisheries, and biodiversity conservation, and VND 209 billion to other green sectors. These figures clearly demonstrate LPBank's orientation towards making "green finance" a pillar of long-term development, while simultaneously supporting Vietnamese businesses in meeting international ESG standards.

- With a sustainable development strategy centered on people and communities, LPBank affirms its commitment to further expanding green finance initiatives, promoting comprehensive digital transformation, and partnering with the Government in building a green, digital, and prosperous economy.

This affirms LPBank's sustainable financial position, reflecting and acknowledging its continuous efforts in fulfilling social responsibility and sustainable development, as well as its international integration capabilities and well-structured sustainable development strategy.

GENERAL CREDIT POLICY

The Bank prioritized capital flows to sectors that directly contribute to the Net Zero goal and national sustainable development:

- Renewable Energy and Clean Energy: Prioritize credit allocation for solar power, wind power projects, and energy-saving solutions for businesses;
- Sustainable Agriculture and Clean Agriculture: Focusing on shifting lending capital towards high-tech agriculture and adaptation to climate change;
- Clean Production and Consumption: Encouraging low-carbon industries and the application of green technologies to optimize resources and reduce environmental emissions;
- Digital Transformation of Businesses: Integrating ESG elements into operational processes and providing digital management solutions to minimize waste of physical resources.



PROGRAMS AND SPECIAL OFFERS FOR INDIVIDUAL CUSTOMERS

In 2025, Retail Banking continued to implement the ESG orientation of the entire system by integrating Environmental – Social – Governance criteria into its credit and operational activities:

- Prioritize credit allocation to sustainable agriculture, clean production, and high-tech household businesses, while applying the Environmental and Social Management Framework (ESMF) in the assessment and control of environmental and social risks.
- The implementation of green credit programs from domestic and foreign sources, including international cooperation projects, contributes to expanding the financing portfolio for loans with low environmental impact, in line with LPBank's green finance orientation.



PROGRAMS AND SPECIAL OFFERS FOR CORPORATE CUSTOMERS

In 2025, LPBank strongly implemented practical financial support packages for businesses:

- Strategic cooperation with APED: Signing a Memorandum of Understanding (MOU) with the Enterprise Development Agency (APED - Ministry of Finance) within the framework of the "Vietnam 2025 Digital and Green Business Transformation Partner Conference" to implement specialized "Digital - Green" credit packages for SMEs transforming their business models towards sustainability.
- The VND 10 trillion preferential interest rate package, titled "Accelerate Breakthrough - Prosperous Success," was launched at the beginning of the year with interest rates starting from only 4.8%/year, focusing on supporting working capital and investment for businesses to sustainably recover production, especially in key sectors.
- LPBank Biz digital solution: a comprehensive digital banking platform for corporate customers (integrated application on both mobile and internet banking), supporting account management, fast money transfers, batch transfers, and high security, helping businesses optimize cash flow management and minimize wasteful physical processes.

Sustainable governance

In its sustainable development strategy, the Bank focuses on enhancing governance efficiency and optimizing operations through process standardization, technology application, and promoting a transparent governance culture. These initiatives aim to improve operational capacity, enhance service quality, and strengthen risk control throughout the system.

ENHANCING GOVERNANCE EFFICIENCY AND STANDARDIZING PROCESSES

In 2025, the Bank implemented a program to review and standardize internal processes (internal document streamlining project). This streamlining of processes has contributed to improved operational efficiency and faster decision-making throughout the system.

The streamlined credit approval process at a typical Corporate Bank is as follows:

THE NUMBER OF INTERNAL APPROVAL LEVELS HAS BEEN REDUCED FROM

7 to 3 levels

THE APPROVAL PROCESSING TIME (SLA) HAS BEEN SHORTENED BY OVER

50%

These improvements enhance management flexibility while improving the ability to respond quickly to customer and market demands.

Pioneering the application of technology in management and business support

The Bank is also promoting the application of data and automation technology in its management and business support operations. Technological solutions, including data automation tools and artificial intelligence (AI), are being implemented to support business unit operations, assist customer relationship managers in analyzing corporate financial reports, and automate daily operational reporting systems.
At Wholesale Banking:

FROM Q1/2025, THE TIME TAT PROVIDES SUPPORT TO

BUSINESS UNITS WILL BE OPTIMIZED

▼ shortened by almost half

BUSINESS DATA IS PROVIDED TO UNITS

RIGHT AT THE START OF THE WORKDAY

▲ helping to enhance proactive management and business decision-making

PROMOTING A CULTURE OF SUSTAINABLE OPERATION

Alongside improving governance efficiency, the Bank promotes the development of a sustainable operational culture throughout the system. Initiatives implemented include:

- Standardizing internal business processes towards a streamlined, transparent, and efficient model;
- Promoting the digitalization of credit granting processes and operating according to a **paperless office model through the deployment of** electronic data/ document management platforms and automated reporting. This solution helps the Bank minimize printing, optimize resource usage, and affirm its commitment to environmental protection in every management activity;
- Prioritizing online meetings and optimizing the use of transportation for official duties will contribute to reducing the need for car travel and saving fuel;
- The Bank prioritizes the implementation of resource-efficient solutions to minimize environmental impact and contribute to reducing greenhouse gas emissions. Energy and resource saving measures are applied at headquarters and business units, including optimizing lighting systems, switching off electrical equipment when not in use, and improving the efficiency of air conditioning systems. Specifically:

TOTAL CO_2 EMISSIONS (TONS OF CO_2)

25,606 tons

▼ 17.87% compared to 2024 consumption (31,176 tons of CO_2)

GASOLINE CONSUMPTION (TJ)

29.96 TJ

▼ 35.36% compared to 2024 consumption (46.35 TJ)

DOMESTIC WATER CONSUMPTION (ML)

210.71 ML

▼ 19.57% compared to consumption in 2024 (251.96 ML)

ELECTRICITY CONSUMPTION (MWh)

25,821 MWh

▼ 15.68% compared to consumption in 2024 (30,624 MWh)



Human resource development

At LPBank, we believe that the right people are the foundation of all sustainable development. An organization is not only measured by financial indicators, but also shaped by the sense of responsibility, professional competence, and ethical standards of its workforce.

LPBank's human resource development strategy is built in alignment with its business strategy and governance framework according to international standards, aiming to create long-term value for employees, the community, and shareholders. In this strategy, human development is identified as a key element. in the bank's ESG strategy.

CREATING THE PROFILE OF A NEW GENERATION OF LPBANKERS WITH OUTSTANDING CAPABILITIES IN THE DIGITAL AGE.

LPBank recognizes that sustainable development stems from building a workforce with a solid professional foundation, while simultaneously fostering a generation of "digital citizens" with modern thinking, ready to adapt to changes in the banking and finance industry and the rapid development of the AI era.

Amidst widespread digital transformation, the profile of the new generation of LPBankers is being shaped. Based on key competencies that serve as the foundation for the Bank to realize its long-term strategic objectives:

Transforming mindset

Every LPBanker is equipped with a "customer-centric" mindset combined with a culture of decisive execution. The bank promotes a culture of innovation, bold action, and accountability in the implementation process.

Digital thinking

Digital transformation is not only a strategic direction but has become an essential requirement in all of LPBank's operations. The Bank focuses on equipping its staff with a data-driven mindset, enhancing their ability to apply technology, and effectively utilizing digital platforms in management and business.

100% of employees are trained and proficient in using new technological tools, contributing to optimizing work processes and improving quality. Customer experience across digital channels.

Innovation

In the face of the rapidly changing financial market, LPBank recognizes that adaptability and innovation are key factors in maintaining a competitive advantage. The bank fosters a culture of innovation throughout its system, encouraging employees to proactively propose initiatives and develop optimal financial solutions to enhance productivity and increase sustainable value for customers.

ESG ethical standards and responsibilities

Transparency, discipline, and compliance are core principles in LPBank's culture. The Bank always places compliance and risk management at the center of all its operations.

In the context of ESG increasingly becoming the market standard, each LPBanker proactively integrates environmental, social, and governance factors into its decision-making process.

Maintaining consistent ethical standards and ESG practices contributes to strengthening the trust of customers, partners, and shareholders, while enhancing the Bank's position within the sustainable financial ecosystem.

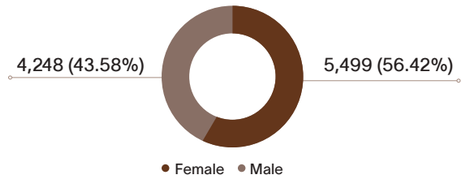
KEY ACHIEVEMENTS IN 2025

In 2025, human resources management directly contributed to the Bank's growth through outstanding achievements.

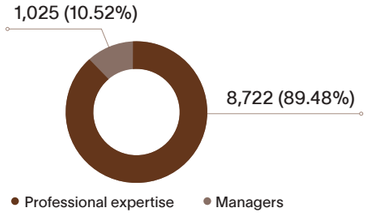
ORGANIZATIONAL OPTIMIZATION: Completed the implementation of a lean organizational model at the Head Office and branch network, helping to increase average labor productivity by 20% compared to 2024.

EMPLOYEES STRUCTURE AND PROPORTION AT LPBANK

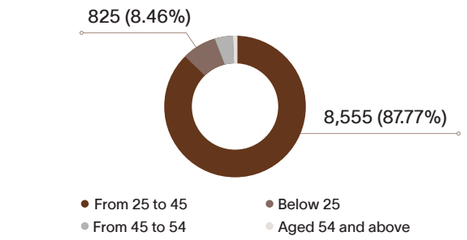
GENDER



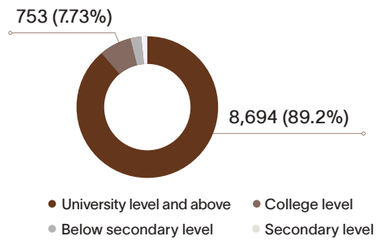
OFFICER GROUP



AGE



EDUCATION LEVEL



STRATEGIC RECRUITMENT – ENSURING RESOURCES FOR SUSTAINABLE GROWTH

In 2025, LPBank implemented a proactive and selective recruitment strategy to meet the requirements of expanding business operations, strengthening risk management capabilities, and promoting digital transformation across the entire system. Recruitment is oriented not only to meet short-term staffing needs but also to build a high-quality workforce to support long-term growth.

KEY RESULTS FOR 2025:

Recruitment plans of the units: optimizing costs, ensuring requirements regarding scale, schedule, and personnel quality.



Other implementation activities

Transition from decentralized to centralized recruitment

Centralized recruitment across the entire system. Ensuring resources to support business operations after streamlining, especially for management positions that face significant pressure to recruit replacements, while recruitment resources, both in terms of personnel and systems, are limited.

Optimizing the recruitment process with an AI-First approach and service-oriented mindset

Partnering with organizations in controlling staffing levels and advising on HR solutions; Enhancing the candidate experience (providing ongoing support from application to initial onboarding); Researching and proposing the implementation of an Applicant Tracking system (ATS) software for managing recruitment sources using AI in resume analysis.

LPBank conducts recruitment fairly and transparently, promoting diversity and inclusion, with the proportion of female personnel in the total new recruitment reaching 46%.

TRAINING AND DEVELOPMENT, INCREASING COMPETITIVENESS

LPBank continues to prioritize resources for training and development, gradually perfecting its learning model towards a modern, flexible approach aligned with its long-term development strategy. A learning culture is recognized as a crucial foundation for developing individual capabilities, while also contributing to enhanced competitiveness and supporting the bank's sustainable growth.

Key results for 2025 include:

NUMBER OF TRAINING SESSIONS

173,851

Participants

NUMBER OF TRAINING PROGRAMS

159

Programs/exams

TOTAL TRAINING HOURS

375,896 hours

Over 35,000

Intensive Training Sessions

WERE CONDUCTED IN KEY AREAS SUCH AS DIGITAL SKILLS, RISK MANAGEMENT, AND GREEN FINANCE

66%

of Training Programs

WERE CONDUCTED DIGITALLY (E-LEARNING), CONTRIBUTING TO COST OPTIMIZATION AND IMPROVED ACCESSIBILITY

100%

of Managers

COMPLETED THE LEADERSHIP TRAINING AND DEVELOPMENT PROGRAM



With a long-term development orientation, LPBank proactively implements key training programs for its potential workforce, notably LPBank Future, to identify promising individuals. and developing a pool of prospective business management personnel, aiming to build a team of future Branch Managers.
Simultaneously, the Bank implements a personalized learning path for each job title, ensuring that training content aligns with the competency requirements and career goals of each individual. This approach contributes to improving the quality of development programs while enhancing the ability to apply knowledge to practical work.
Systematic investment efforts in human resources have contributed to building a high-quality workforce, fostering employee engagement, and creating a solid foundation for LPBank's long-term growth strategy.

COMPENSATION AND BENEFITS: "COMPETITIVE – FAIR – COMPREHENSIVE"

At LPBank, employee benefits are considered a strategic investment aimed at attracting and retaining talent. Talent development andas well as boosting work performance.
The Bank fully complies with all relevant labor laws and regulations and implements social insurance, health insurance, unemployment insurance, occupational accident and disease insurance, and 24/7 accident insurance for its employees.
All employees are paid according to the Salary and Bonus Regulations and receive benefits as per the Collective Labor Agreement. The highest management level of LPBank (Board of Directors and Board of Supervisors) is paid remuneration as decided by the Annual General Meeting of Shareholders.

BREAKTHROUGH COMPENSATION POLICY

A performance-based compensation system designed and implemented. Transparency ensures that contributions and work results are recognized fairly and proportionally.

COMPREHENSIVE BENEFITS:

- LPBank always prioritizes the health of its employees and implements policies such as: regular health check-ups with various appropriate items, and disease screening based on employee needs at reputable, high-quality hospitals.
- Health insurance: Employees are entitled to comprehensive health insurance with policies and coverage that increase annually.
- Comprehensive health and wellness policy: subsidizing yoga fees, providing access to a gym and medical facilities for staff, and a dedicated room for female staff members who are breastfeeding.

- Allowances for meals, transportation/telephone/makeup; hazardous work allowance in kind;

- Giving gifts to staff on holidays/festivals including International Women's Day (March 8th); Vietnamese Women's Day (October 20th);
- Flexible working hours;
- Additional paid leave time beyond legal requirements: the LPBank Plus program (allow employees who exceed the targetsthe right to leave early on Friday; birthday leave and seniority leave are increased by 1 day compared to the Labor Code)
- Policies to support staff during natural disasters and epidemics;
- Cultural, artistic, and sporting activities.

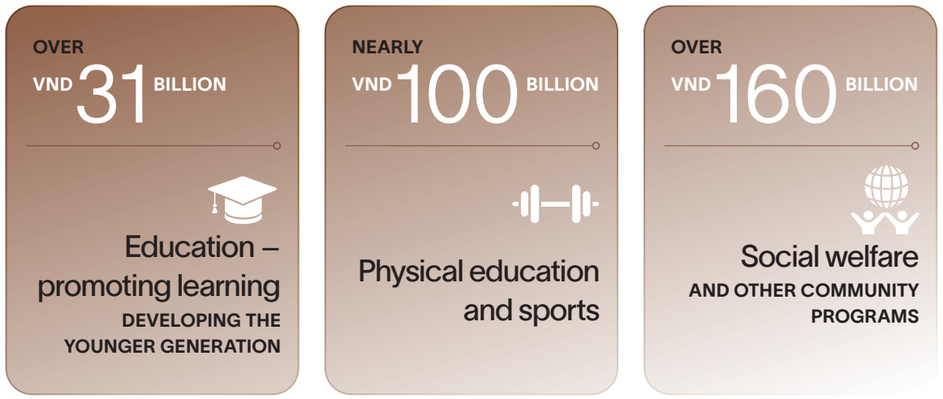
Corporate Social Responsibility (CSR)





Parallel with the implementation of an ESG-oriented business strategy, in 2025, LPBank continued to strongly affirm its motto of "Integrating social responsibility into business". For LPBank, Corporate Social Responsibility (CSR) is not just about simple charitable activities, but a strategic pillar, closely linked to the goal of sustainable development and creating long-term value for the community.

LPBank's CSR programs for 2025 were implemented in a coordinated and focused manner, closely aligned with national priorities on social welfare, education, and sustainable community development. In 2025, LPBank allocated nearly VND 300 billion to social welfare and community development activities nationwide, focusing on key areas:



This allocation of budget across key areas demonstrates that LPBank's CSR activities not only promote the brand image but also aim to address social issues, creating sustainable and long-lasting impacts.

PARTNERING WITH NATIONAL SOCIAL SECURITY PROGRAMS

During the 2024-2025 period, LPBank continued to affirm its role as a pioneering bank in implementing major social welfare policies, comprehensively deploying activities to support housing, disaster relief, and care for vulnerable groups.

PIONEERING ACHIEVEMENTS IN THE "ELIMINATING DILAPIDATED AND TEMPORARY HOUSING" MOVEMENT

In strong support of the nationwide emulation movement "The whole country joins hands to eliminate temporary and dilapidated houses," LPBank has allocated resources totaling VND 150 billion in the 2024-2025 period to directly finance many localities such as Ha Giang, Dak Lak, Thai Nguyen, etc. This funding has contributed to improving living conditions for thousands of households, especially ethnic minorities in remote areas. This is not only material support but also a solid foundation to help people stabilize their housing, confidently develop their livelihoods, and rise out of poverty sustainably.

STANDING SHOULDER TO SHOULDER WITH OUR COMPATRIOTS IN DISASTER-STRICKEN AREAS

Upholding the tradition of "mutual support and compassion," in response to the severe damage caused by storms and floods in 2025, LPBank quickly disbursed VND 10 billion to support localities in overcoming the consequences and rebuilding production. Besides the Bank's budget, employees throughout the system also actively contributed their time and income, spreading a spirit of responsibility and profound sharing to the community.

With the spirit of "leaving no one behind," LPBank has shown special concern for underprivileged children. The Bank has sponsored the production and donation of essential rehabilitation equipment such as specialized wheelchairs, training chairs, and orthopedic braces for children with cerebral palsy in Ninh Binh province, helping to alleviate the burden on families in particularly difficult circumstances and providing better opportunities for the children's integration into society.



SPREADING THE MESSAGE OF "HAPPY VIETNAM"

In December 2025, LPBank officially partnered with the "Vietnam Happy Fest 2025" event at the Hoan Kiem Lake pedestrian street in Hanoi. Through this event, LPBank not only contributed to promoting the image of a happy and dynamic Vietnam and its people, but also affirmed its commitment to putting people at the center of all the Bank's development activities.

Government Recognition and Sustainable Achievements: LPBank's CSR programs are always implemented in close coordination with local and central government agencies, ensuring transparency, targeting the right beneficiaries, and delivering tangible results.

With its outstanding contributions, LPBank was honored to receive two Certificates of Merit from the Prime Minister in 2025. The total cumulative value of its social welfare contributions to date has reached over VND 3,566 billion, demonstrating its persistent commitment to the community and the responsibility of a pioneering financial institution accompanying national development.

INVESTING IN EDUCATION – SHAPING THE FUTURE

Recognizing education as the foundation of sustainable development, LPBank allocated over VND 31 billion in 2025 to comprehensive cooperation programs in the field of education, including: Sponsoring and supporting scholarship funds and educational support funds; Providing financial support for the training of outstanding students; Sponsoring facilities and skill development programs for the younger generation. Through these activities, LPBank contributed to creating equal access to education, encouraging a love of learning, and improving the quality of human resources for the country.



NATIONAL RESPONSIBILITY LINKED TO BUSINESS PERFORMANCE

In 2025, LPBank ranked 6th among private banks contributing the most to the state budget in Vietnam. This result not only reflects its financial strength and operational efficiency, but also demonstrates its sense of responsibility to the nation, as business growth goes hand in hand with contributions to the budget and society.

Entering 2026 – marking 18 years of formation and development – LPBank remains steadfast in its commitment to safe, efficient, and sustainable growth. The bank sets the following goals:

- Maintain CSR as a strategic component within the ESG ecosystem
- Strengthen programs with long-term impact, particularly in the areas of education, green transition, and community development
- Working alongside the Government in developing the digital economy, the private sector, and improving the quality of life for the people

With a strong financial foundation and a people-centered development philosophy, LPBank continues to affirm its position as a financial institution that not only grows in scale but also maintains sustainable value and social responsibility.



SPORTS AND PHYSICAL EXERCISE

Over the years, LPBank has consistently affirmed its role as a strategic sponsor, a long-term partner in the development of Vietnamese sports through a systematic, sustainable, and socially responsible approach.

In 2025, the Bank continued its role as the main sponsor of LPBank V.League 1, contributing to elevating Vietnam's highest professional league in terms of organizational scale, professional quality, and brand awareness. Simultaneously, LPBank officially became the main partner in Group C – Qualifying Round of the 2026 AFC U23 Championship, providing additional resources and moral support for the Vietnam U23 team on their journey to conquer the continental arena. Furthermore, LPBank supported the Vietnamese Sports Delegation participating in the 33rd SEA Games, demonstrating its aspiration to accompany national athletes in their mission to bring glory to the nation.

Besides football, LPBank continued its successful co-organization of the VTV LPBank International Marathon 2025 – "Rhythm Across Time". The event attracted thousands of athletes from Vietnam and abroad, not only promoting a healthy lifestyle but also carrying profound cultural significance, affirming the connection between sports, community, and national historical values. Through these milestones, LPBank continues to realize its commitment to sustainable development, spreading the spirit of solidarity, the will to excel, and the aspiration to conquer new heights for Vietnam in all arenas.

SUSTAINABLE DEVELOPMENT ORIENTATION

In the coming period, the Bank will continue to refine its ESG governance framework, expand its portfolio of green financial products, and strengthen the integration of environmental and social criteria into its business operations.

In addition, the Bank will continue to accelerate digital transformation to improve operational efficiency, minimize resource consumption, and enhance customer experience.

With a strong financial foundation and a clear sustainable development strategy, the Bank aims to become a modern financial institution, making a positive contribution to the green transformation of the Vietnamese economy.



CHAPTER 05

Financial Statements

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Statement of The Board of Management

The Board of Management of Fortune Vietnam Joint Stock Commercial Bank (the "Bank") presents this report together with the Bank's financial statements for the year ended 31 December 2025.

The members of the Board of Directors, Board of Supervisors, Board of Management of the Bank during the year and to the date of the financial statements were as follows:

Board of Directors	
Mr. Ho Nam Tien	Chairman (from 23 December 2025) Standing Vice Chairman (until 23 December 2025)
Mr. Nguyen Duc Thuy	Chairman (until 23 December 2025)
Mr. Nguyen Van Thuy	Vice Chairman (until 23 December 2025)
Mr. Bui Thai Ha	Vice Chairman
Mr. Pham Phu Khoi	Vice Chairman (From 07 February 2025) Independent Member
Mr. Huynh Ngoc Huy	Member
Ms. Vuong Thi Huyen	Independent Member
Board of Supervisors	
Ms. Duong Hoai Lien	Head of Board of Supervisors
Mr. Tran Thanh Tung	Deputy Head of Board of Supervisors
Ms. Nguyen Thi Lan Anh	Member

Board of Management and Chief Accountant	
Mr. Vu Quoc Khanh	Chief Executive Officer (From 25 February 2025) Acting Chief Executive Officer (Until 25 February 2025)
Ms. Nguyen Anh Van	Deputy Chief Executive Officer
Mr. Doan Nguyen Ngoc	Deputy Chief Executive Officer
Ms. Vu Nam Huong	Deputy Chief Executive Officer
Mr. Dang Cong Hoan	Deputy Chief Executive Officer
Mr. Luu Danh Duc	Deputy Chief Executive Officer
Mr. Nguyen Hoang Hai	Deputy Chief Executive Officer (From 18 April 2025 to 09 March 2026) Member of Board of Management (From 07 January 2025 to 17 April 2025)
Mr. Hoang Van Phuc	Deputy Chief Executive Officer (Until 11 January 2025)
Ms. Nguyen Thi Kieu Anh	Deputy General Director (from 10 December 2025 to 23 December 2025) Member of Board of Management (from 29 October 2025 to 10 December 2025)
Ms. Nguyen Thi Vui	Member of Board of Management
Mr. Tran Duc Dong	Member of Board of Management
Mr. Ngo Duc Thang	Member of Board of Management
Ms. Nguyen Hong Nhung	Member of Board of Management
Mr. Nguyen Tuan Hiep	Member of Board of Management (from 05 December 2025 to 24 December 2025)
Mr. Nguyen Khac Doan	Member of Board of Management (from 05 December 2025 to 25 December 2025)
Mr. Nguyen Tien Cong	Chief Accountant

Statement of The Board of Management

(Continued)

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Bank is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Bank as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with accounting standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Bank, and that the financial statements comply with accounting standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. 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 frauds and other irregularities.

The Board of Management confirms that the Bank has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Management,

M.S.D.N: 6300048638 - C.T.C.P - NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN LỘC PHÁT VIỆT NAM - TỈNH NINH BÌNH

Vu Quoc Khanh
Chief Executive Officer
Ninh Binh, 30 March 2026

Independent Auditors' Report

To: **The Shareholders**
The Board of Directors and the Board of Management
Fortune Vietnam Joint Stock Commercial Bank

We have audited the accompanying financial statements of Fortune Vietnam Joint Stock Commercial Bank (the "Bank"), prepared on 30 March 2026 as set out from page 05 to page 68, which comprise the statement of financial position as at 31 December 2025, the statement of profit or loss and the cash flow statement for the year then ended, and a summary of accounting policies and other explanatory information.

BOARD OF MANAGEMENT' RESPONSIBILITY

The Bank's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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

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

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

Independent Auditors' Report

(Continued)

OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for credit institutions and legal regulations relating to financial reporting.



Khuc Thi Lan Anh
Deputy General Director
Audit Practising Registration Certificate
No. 0036-2023-001-1

Doan Dieu Huyen
Auditor
Audit Practising Registration Certificate
No. 5593-2025-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

30 March 2026
Hanoi, S.R Vietnam

Statement of Financial Position

As at 31 December 2025

Unit: VND million

NO.	ITEMS	Note	Closing balance	Opening balance
A	**ASSETS**			
I.	**Cash**	**5**	**1,085,336**	**1,162,384**
II.	**Balances with the State Bank of Vietnam ("SBV")**	**6**	**35,403,824**	**14,369,534**
III.	**Deposits with and loans to other credit institutions**	**7**	**116,332,027**	**96,455,319**
1.	Deposits with other credit institutions		115,682,027	89,027,361
2.	Loans to other credit institutions		706,977	7,484,935
3.	Provision for loans to other credit institutions		(56,977)	(56,977)
IV.	**Held-for-trading securities**	**8**	**631,423**	**660,321**
1.	Held-for-trading securities		631,423	660,321
V.	**Derivatives and other financial assets**	**9**	**230,751**	**9,137**
VI.	**Loan to customers**		**386,867,042**	**327,276,218**
1.	Loan to customers	10	391,746,491	331,606,315
2.	Provision for credit losses of loans to customers	11	(4,879,449)	(4,330,097)
VII.	**Investment securities**	**12**	**52,767,786**	**58,080,339**
1.	Available-for-sale securities		52,767,786	58,080,339
VIII.	**Long-term investments**	**13**	**998,921**	**548,808**
1.	Other long-term investments		998,921	548,808
IX.	**Fixed assets**		**3,260,158**	**2,731,787**
1.	Tangible fixed assets	14	2,070,805	1,715,789
a.	*Costs*		*3,964,760*	*3,469,789*
b.	*Accumulated depreciation*		*(1,893,955)*	*(1,754,000)*

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

NO.	ITEMS	Note	Closing balance	Opening balance
2.	Intangible assets	15	1,189,353	1,015,998
a.	*Costs*		*1,477,144*	*1,258,422*
b.	*Accumulated amortisation*		*(287,791)*	*(242,424)*
X.	**Other assets**	**16**	**8,007,246**	**7,036,551**
1.	Receivables		1,301,554	1,535,761
2.	Interests and fees receivable		5,028,558	4,745,521
3.	Other assets		1,691,240	761,672
4.	Provision for other assets		(14,106)	(6,403)
	TOTAL ASSETS		**605,584,514**	**508,330,398**

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

Statement of Financial Position

(Continued)

As at 31 December 2025

Unit: VND million

No	ITEMS	Note	Closing balance	Opening balance
B.	**LIABILITIES AND OWNER'S EQUITY**			
I.	**Amount due to the Government and the SBV**	**17**	**17,703,773**	**1,271,377**
1.	Deposits and borrowings from the Government and the SBV		17,703,773	1,271,377
II.	**Deposits and borrowings from other credit institutions**	**18**	**127,848,267**	**115,349,011**
1.	Deposits from other credit institutions		125,592,803	105,407,431
2.	Borrowings from other credit institutions		2,255,464	9,941,580
III.	**Deposits from customers**	**19**	**337,583,366**	**283,171,846**
IV.	**Valuable papers issued**	**20**	**64,097,013**	**55,458,916**
V.	**Other liabilities**	**21**	**11,159,621**	**9,740,948**
1.	Interests and fees payables		9,456,479	7,816,590
2.	Other payables and liabilities		1,703,142	1,924,358
	TOTAL LIABILITIES		**558,392,040**	**464,992,098**
VI.	**Capital and reserves**			
1.	The Bank's capital	22	29,872,878	25,576,221
	Charter capital		29,872,821	25,576,164
	Share premium		57	57
2.	The Bank's reserves	22	7,810,467	5,640,216
3.	Retained earnings	22	9,509,129	12,121,863
	TOTAL OWNER'S EQUITY		**47,192,474**	**43,338,300**
	TOTAL LIABILITIES AND OWNER'S EQUITY		**605,584,514**	**508,330,398**

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

Statement of Financial Position

(Continued)

As at 31 December 2025

OFF-BALANCE-SHEET ITEMS

Unit: VND million

No	ITEMS	Note	Closing balance	Opening balance
1.	Credit guarantees	40	11,036,552	47,370
2.	Foreign currency commitments	40	167,268,231	173,657,384
a.	*Foreign currency purchase commitments*		*26,759*	*5,678,169*
b.	*Foreign currency sale commitments*		*456*	*4,148,345*
c.	*Swap commitments*		*167,241,016*	*163,830,870*
3.	Letters of credit commitments	40	477,322	484,545
4.	Other guarantees	40	3,834,187	3,017,938
5.	Other commitments	40	4,841,102	5,526,892
6.	Uncollected interest from loans and fee receivables	41	2,015,987	1,805,403
7.	Bad debts written-off	42	10,647,898	11,114,974
8.	Other assets and papers	43	6,404,352	1,560,377

Prepared by	Reviewed by	Approved by
Nguyen Thanh Luan	Nguyen Tien Cong	Vu Quoc Khanh
Senior Specialist	Chief Accountant	Chief Executive Officer
Accounting and Tax		
		30 March 2026

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

Income Statement

For the year ended 31 December 2025

Unit: VND million

No	ITEMS	Note	Current year	Prior year (restated)
1.	Interest and similar income	23	39,291,632	34,137,034
2.	Interest and similar expenses	24	(23,257,395)	(18,743,291)
I.	**Net interest and similar income**		**16,034,237**	**15,393,743**
3.	Income from services rendered		3,510,994	3,594,134
4.	Expenses on services rendered		(312,373)	(383,135)
II.	**Net gain from services rendered**	**25**	**3,198,621**	**3,210,999**
III.	**Net gain from foreign currency trading**	**26**	**347,698**	**273,305**
IV.	**Net gain from trading held-for-trading securities**	**27**	**27,440**	**43,021**
V.	**Net gain/(loss) from trading investment securities**	**28**	**110,986**	**(1,462)**
5.	Income from other activities		2,137,631	1,246,273
6.	Expenses on other activities		(86,864)	(308,466)
VI.	**Net gain from other activities**	**30**	**2,050,767**	**937,807**
VII.	**Income from capital contribution and equity investments in other entities**	**29**	**111,544**	**75,017**
	Total operating income		**21,881,293**	**19,932,430**
7.	Employee costs		(3,170,041)	(3,150,673)
8.	Depreciation and amortisation expenses		(1,471,961)	(1,173,004)
9.	Other operating expenses		(1,548,123)	(1,486,766)
VIII.	**Total operating expenses**	**31**	**(6,190,125)**	**(5,810,443)**
IX.	**Net profit from operating activities before provision expenses for credit losses**		**15,691,168**	**14,121,987**

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

Unit: VND million

No	ITEMS	Note	Current year	Prior year (restated)
X.	**Provision expenses for credit losses**	**32**	**(1,422,280)**	**(1,953,819)**
XI.	**Profit before tax**		**14,268,888**	**12,168,168**
10.	Current corporate income tax expense	33	(2,846,509)	(2,447,268)
XII.	**Corporate income tax expense**		**(2,846,509)**	**(2,447,268)**
XIII.	**Profit after tax**		**11,422,379**	**9,720,900**
XIV.	**Basic earnings per share**	**34**	**3,824**	**3,221**

Prepared by	Reviewed by	Approved by
Nguyen Thanh Luan	Nguyen Tien Cong	Vu Quoc Khanh
Senior Specialist	Chief Accountant	Chief Executive Officer
Accounting and Tax		

30 March 2026

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

Cash flow statement

For the year ended 31 December 2025

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income received		39,241,292	34,247,516
Interest and similar expenses paid		(22,389,583)	(20,597,840)
Income from services rendered received		3,198,434	3,206,319
Net cash from dealing in foreign currency and trading securities		510,702	476,972
Other (expenses)		(1,374)	(157,154)
Cash recovered from bad debts written off or compensated by provision for credit losses		2,030,888	945,522
Payments to employees and for operation management		(5,774,861)	(6,026,369)
Corporate income tax paid	33	(2,599,974)	(2,740,215)
Net cash flow from operating activities before changes in operating assets and working capital		**14,215,524**	**9,354,751**
Changes in operating assets			
Decrease/(Increase) in deposits with and loans to other credit institutions		6,777,959	(6,958,758)
Decrease/(Increase) in investment securities		5,459,450	(11,315,851)
(Increase) in derivative financial instruments and other financial assets		(221,614)	(9,137)
(Increase) in loans to customers and debts purchased		(60,140,177)	(56,153,470)
Decrease in provision for credit losses on bad debts and corporate bonds		(872,928)	(1,083,793)
Decrease in other operating assets		280,659	505,069
Changes in operating liabilities			
Increase in amount due to the Government and the SBV		16,432,396	1,181,801

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

	Note	Current year	Prior year
Increase in deposits and borrowings from other credit institutions		12,499,256	65,236,581
Increase in deposits from customers		**54,411,520**	**45,780,237**
Increase in valuable papers issued (excluding valuable papers charged to financial activities)		8,638,097	7,549,034
(Decrease) in derivatives and other financial liabilities		-	(75,786)
(Decrease) in other operating liabilities		(1,238,858)	(40,087)
Expenditures from funds of credit institutions		-	(316,416)
Net cash generated from operating activities		**56,241,284**	**53,654,175**

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

Cash flow statement *(Continued)*

For the year ended 31 December 2025

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		**(722,513)**	**(1,107,524)**
Proceeds from disposal of fixed assets		18,275	118,655
Payments for disposal of fixed assets		(364)	(1,236)
Payments from capital contribution to other entities (Investment in acquiring subsidiaries, contributing capital to joint ventures and partnerships, and other long-term investments)		(482,900)	(200,090)
Proceeds for capital contribution to other entities (Selling or liquidating subsidiaries, contributing capital to joint ventures and partnerships, and other long-term investments)		36,331	-
Dividends and profit received from long-term investments and capital contribution		108,000	75,017
Net cash used in investing activities		**(1,043,171)**	**(1,115,178)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend payment, profit distribution		(7,468,205)	-
Net cash used in financing activities		**(7,468,205)**	**-**
Net cash flows for the year		**47,729,908**	**52,538,997**
Cash and cash equivalents at the beginning of the year		**104,559,279**	**52,020,282**
Cash and cash equivalents at the end of the year	**35**	**152,289,187**	**104,559,279**

Prepared by	Reviewed by	Approved by
Nguyen Thanh Luan	**Nguyen Tien Cong**	**Vu Quoc Khanh**
Senior Specialist Accounting and Tax	**Chief Accountant**	**Chief Executive Officer**
		30 March 2026

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

NOTES TO THE FINANCIAL STATEMENTS

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

General Information of The Bank

ESTABLISHMENT AND OPERATION

Fortune Vietnam Joint Stock Commercial Bank ("the Bank"), formerly known as Lien Viet Joint Stock Commercial Bank, was established under the Operation License No. 91/GP-NHNN dated 28 March 2008 issued by the Governor of the State Bank of Vietnam ("SBV") with an operation period of 99 years from the issuance date. The Enterprise Registration Certificate No. 6300048638 issued by the Department of Planning and Investment of Hanoi (currently known as Department of Finance of Hanoi) has been amended for the 30th time on 29 December 2023.

In accordance with Official Letter No.244/TTg-DMDN dated 21 February 2011, the Vietnamese Prime Minister approved the capital contribution of Vietnam Post Corporation ("Vietnam Post") in Lien Viet Joint Stock Commercial Bank by the value of Vietnam Postal Saving Services Company ("VPSC") and cash. As at 01 July 2011, Vietnam Post completed the transfer of assets and liabilities of VPSC to Lien Viet Joint Stock Commercial Bank.

On 15 July 2024, the SBV issued Decision No. 423/QD-TTGSNH2 amending the contents of the Bank's Establishment and Operation License; accordingly, the Bank changed its name to as Fortune Vietnam Joint Stock Commercial Bank, abbreviated as LPBank.

On 21 January 2025, the Bank received Decision No. 125/QD-NHNN of the SBV further amending the contents of the Bank's Establishment and Operation License, accordingly, the Bank's charter capital is VND 29,872,821 million.

The Bank's principal operating activities include implementing banking transactions which comprise of mobilizing and receiving short-term, medium-term and long-term deposits from organizations and individuals; providing short-term, medium-term and long-term loans to organizations and individuals on the basis of the nature and capability of the Bank's capital resources; conducting foreign exchange transactions; trade finance services, discounting of commercial papers, bonds and other valuable papers; providing other banking services permitted by the SBV.

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

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

CHARTER CAPITAL

At 31 December 2025, the charter capital of the Bank was VND 29,872,821 million (as at 31 December 2024: VND 25,576,164 million)

LOCATIONS AND THE BANK NETWORK

The Bank's Head Office is located at No. 8, Lane 1, Ton Duc Thang Street, Street 11, Hoa Lu Ward, Ninh Binh Province, Vietnam. The total number of the Bank's network points as at 31 December 2025 was one (01) Head Office, three (03) representative offices, eighty five (85) branches, four hundred and eighty one (481) transaction offices and four hundred and eighty seven (487) post transaction offices nationwide.

EMPLOYEES

Total employees of the Bank as at 31 December 2025 were 9.597 (as at 31 December 2024: 11,189).

DISCLOSURE OF INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS

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

Accounting convention and Financial year

ACCOUNTING CONVENTION

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these financial statements, the figures are rounded to and presented in millions of Vietnam Dong (VND Million). This presentation does not materially impact the financial statements in terms of the financial position, the results of operations and cash flows of the Bank. With regard to the number of shares, the Bank presented the items in units as shown in Note 22.3.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices which are generally accepted in countries and jurisdictions other than Vietnam.

FINANCIAL YEAR

The Bank's financial year begins on 01 January and ends on 31 December.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Adoption of New guidance

LAW ON CREDIT INSTITUTIONS NO. 32/2024/QH15 DATED 18 JANUARY 2024

On 18 January 2024, the National Assembly promulgated the Law on Credit institutions No. 32/2024/QH15 ('Law on Credit institutions 2024") regulating the establishment, organisation, operation, early intervention, special control, reorganisation, dissolution, and bankruptcy of credit institutions; handling of bad debts and collateral of bad debts of credit institutions. The Law on Credit institutions 2024 takes effect from 1 July 2024, replacing the Law on Credit institutions No. 47/2010/QH12 dated 16 June 2010 and the Law amending and supplementing a number of articles of the Law on Credit institutions No. 17/2017/QH14 dated 20 November 2017, except for a number of provisions that take effect from 1 January 2025.

LAW NO. 56/2024/ QH15 DATED 29 NOVEMBER 2024

On 29 November 2024, the National Assembly issued Law No. 56/2024/QH15 ("Law 56") amending Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves and Law on Penalties for Administrative Violations. Law 56 takes effect from 01 January 2025, except for certain articles which shall be effective from 01 April 2025 and 01 January 2026.

DECREE NO. 135/2025/ ND-CP DATED 12 JUNE 2025

On 12 June 2025, the Government issued Decree No. 135/2025/ ND-CP ("Decree 135") providing regulations on the financial regime applicable to credit institutions, branches of foreign banks, as well as financial supervision and the evaluation of state capital investment efficiency in credit institutions. The key change introduced by Decree 135, which will have a significant impact on the Bank's reporting, is the requirement to appropriate 10% of the remaining profit to the charter capital supplementary reserve fund, appropriate 10% after deducting the amounts stipulated in Clause 1, Clause 2, Clause 3 of Article 26 of the Decree. Decree 135 takes effect from 1 August 2025.

LAW NO. 96/2025/ QH15 DATED 27 JUNE 2025

On 27 June 2025, the National Assembly issued Law No. 96/2025/QH15 ("Law 96") amending and supplementing a number of articles of the Law on Credit Institutions, No. 32/2024/QH15. The main changes of Law 96 that have a significant impact on the operations of credit institutions include clearer defining the right to seize secured assets, the conditions and procedures for implementation such as notification, information disclosure and authorization to specialized units, and supplementing regulations on handling assets being seized under civil judgment enforcement and returning secured assets as evidence in criminal cases. Law 96 takes effect from 15 October 2025.

The Board of Management has applied the above Laws and Decree in the preparation and presentation of the financial statements for the year ended 31 December 2025.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Summary of Significant Accounting Policies

The following are the main accounting policies applied by the Bank in preparing its own financial statements:

FOREIGN CURRENCY

All transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates ("spot exchange rate") at the close of business on the last working day of the financial year if the difference between this spot rate and the weighted average buying and selling exchange rate of the same day is less than 1% (see details of exchange rates of main foreign currencies applied as at 31 December 2025 and 31 December 2024 in Note 49). In case the difference between this spot rate and the weighted average buying and selling exchange rate of the same day is greater than or equal to 1%, the Bank uses the weighted average buying and selling exchange rates ruling at the financial year-end date for conversion.

Non-monetary items denominated in foreign currencies are translated into VND at the spot exchange rate ruling on transaction date.

Income and expenses in foreign currencies are translated into VND at the spot exchange rate ruling on transaction dates.

Exchange differences arising from the translation of monetary assets and liabilities from foreign currencies into VND at the monthly reporting date are recorded in the "Foreign exchange reserve" item under equity in the statement of financial position and are recognized in the income statement at the end of the financial year.

ACCOUNTING ESTIMATES

The preparation of the financial statements in conformity with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates and assumptions. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash, deposits at SBV, deposits at other credit institutions, loans to other credit institutions with original term of not exceeding three months, Government treasury bills and other short-term valuable papers which are eligible for discount with SBV, securities investments with recovery or maturity period not exceeding three months from the acquisition date that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

DEPOSITS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

Deposits with other credit institutions comprise current deposits and deposits at other credit institutions with original terms of not exceeding three months. Loans to other credit institutions are loans with original terms of not exceeding twelve months.

Deposits with other credit institutions, and loans to other credit institutions are stated at the principal balances.

Demand deposits with other credit institutions are recorded at their principal balances.

Debt classification of term deposits with other credit institutions (except for deposits with Vietnam Bank for Social Policies in accordance with the regulations of the SBV on state-owned credit institutions maintaining deposit balances with Vietnam Bank for Social Policies - VBSP) and loans to other credit institutions and allowance thereof is stated in "Debt classification, allowance level and calculation method of allowance for credit losses".

Under Decree 86/2024/ND-CP dated 11 July 2024 ("Decree 86"), the Bank is not required to make general provision for term deposits and loans to other credit institutions.

TRADING SECURITIES

Classification
Trading securities are debt or equity securities purchased which are acquired principally for the purpose of selling in the short-term or there is evidence of a recent pattern of short-term profit-taking.

Recognition
The Bank recognizes trading securities at the time the Bank obtains ownership, specifically as follows:

- Listed securities: recognized at the time of order matching (T+0).
- Unlisted securities: recognized when legal ownership is obtained.

Measurement
Trading securities are recognized at cost less any provision for trading securities risks. The provision for trading securities risk includes a provision for impairment, which is made when there is evidence that the market value of the trading securities is lower than the carrying amount on the accounting records.

The provision for impairment of trading securities mentioned above will be reversed when the recoverable amount of the trading securities

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increases after the provision has been recognized. The provision can only be reversed to the extent that the carrying amount of the trading securities does not exceed the carrying amount that would have been determined had no provision been recognized.

As at 31 December 2025 and 31 December 2024, trading securities consist of foreign open-end fund certificates.

Derecognition
Trading securities are derecognised when the contractual rights to the cash flows from these securities expired or when the significant risks and rewards of ownership of these securities have been transferred.

LOANS TO CUSTOMERS

Loans to customers are stated at their principal balance less allowance for loans to customers.

Short-term loans are those with maturity term within 1 year from the loan disbursement date. Medium-term loans are those with maturity term from 1 year to 5 years from the loan disbursement date. Long-term loans are those with maturity term of more than 5 years from the loan disbursement date.

Debt classification and allowance for credit losses are made in accordance with Circulars, Decrees described in Notes "Debt classification, allowance level and calculation method of allowance for credit losses".

DEBT CLASSIFICATION, ALLOWANCE LEVEL AND CALCULATION METHOD OF ALLOWANCE FOR CREDIT LOSSES

Debt classification

The classification of debt for deposits at other credit institutions (excluding demand deposits, deposits at VBSP as stipulated by the SBV regarding state-owned credit institutions maintaining deposit balances at VBSP); purchase or entrusted purchase of unlisted corporate bonds (including bonds issued by other credit institutions) not listed on the stock market or not registered for trading on the Upcom trading system (collectively referred to as "unlisted bonds"); loans to customers and loans to other credit institutions (including loans, financial leases, discounts, rediscounts of transferable instruments and other valuable papers, factoring, credit issuance in the form of credit card issuance, and off-balance sheet commitments); entrusted credit extension; debts sold but not fully collected; repurchased debts, Government bond repurchase agreements; certificates of deposit issued by other credit institutions; receivables arising from outright purchase without recourse of documents presented under letters of credit (except for outright purchase without recourse of documents under letters of credit issued by the Bank itself); reimbursing bank amounts for payments made to beneficiaries under Usance Payable at Sight (UPAS) letter of credit (L/C) that allow the beneficiary to be paid immediately or before the L/C due date issued by the Bank (collectively referred to as "debts") is carried out based on quantitative factors as stipulated in Article 10 of Circular 31/2024/TT-NHNN ("Circular 31"). The Bank performs monthly debt classification based on the principal balances as of the last day of the month as follows:

Group		Overdue status
1	Standard	(a) Loans that are within the due date and are assessed as fully recoverable on due date, including both principal and interest; or (b) Loans that are overdue for less than 10 days and are assessed as fully recoverable, including both principal and overdue interest, and the remaining principal and interest will be fully recovered on time.
2	Special mention	(a) Loans overdue from 10 days to 90 days; or (b) Loans with the first rescheduled repayment term still within the due date.
3	Sub-standard	((a) Loans overdue from 91 days to 180 days; or (b) Loans with the first extension of the repayment term still within the due date; or (c) Loans with interest exemption or reduction due to the customer's inability to fully repay the interest according to the credit contract; or (d) Loans that fall into any of the following cases that have not been recovered within 30 days from the date of the recovery decision: • Loans violating the provisions in Clauses 1, 3, 4, 5, and 6 of Article 134 of the Law on Credit Institutions; or • Loans violating the provisions in Clauses 1, 2, 3, and 4 of Article 135 of the Law on Credit Institutions; or • Loans violating the provisions in Clauses 1, 2, 5, and 9 of Article 136 of the Law on Credit Institutions; (e) Loans within the recovery period according to the conclusion of an inspection or audit; or (f) Loans to be recovered according to the decision of early debt recovery due to customer breach of agreement, which have not been recovered within 30 days from the date of the recovery decision.
4	Doubtful	(a) Loans overdue from 181 days to 360 days; or (b) Loans with the first restructuring of the repayment term overdue up to 90 days according to the first restructured repayment term; or (c) Loans with the second restructuring of the repayment term still within the due date; or (d) Loans specified in point (d) of sub-standard loans that have not been recovered within 30 to 60 days from the date of the recovery decision; or (e) Loans to be recovered according to the conclusion of an inspection, but recovery has not been completed within 60 days from the deadline for recovery as stated in the inspection conclusion; or (f) Loans to be recovered according to the decision of early debt recovery due to customer breach of agreement, which have not been recovered within 30 to 60 days from the date of the recovery decision.
5	Loss	(a) Loans overdue for more than 360 days; or (b) Loans with the first restructuring of the repayment term overdue for 91 days or more according to the first restructured repayment term; or (c) Loans with the second restructuring of the repayment term overdue according to the second restructured repayment term; or (d) Loans with the third or subsequent restructuring of the repayment term, whether overdue or not; or (e) Loans specified in point (d) of sub-standard loans that have not been recovered within more than 60 days from the date of the recovery decision; or (f) Loans to be recovered according to the conclusion of an inspection, but recovery has not been completed within more than 60 days from the deadline for recovery as stated in the inspection conclusion; or (g) Loans to be recovered according to the decision of early debt recovery due to customer breach of agreement, which have not been recovered for more than 60 days from the date of the recovery decision; or (h) Loans from customers who are credit institutions declared by the SBV to be in special control status, or foreign bank branches whose capital and assets are frozen.

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For off-balance sheet commitments, the Bank classifies debts based on the number of overdue days from the date the Bank performs its obligations under the commitment:

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

Non-performing loans are debts under Groups 3, 4 and 5.

If a customer has more than one loan from the Bank, one of which is transferred to a higher risk group, The Bank shall classify the remaining loans of that customer to the highest risk loan group.

When the Bank participates in a syndicated loan, the Bank classifies the debts (including syndicated loans) of that customer into the higher risk group between the assessment of the banks participating in the syndicated loan and the Bank's assessment.

The Bank also collects debt classification results of the customers provided by the National Credit Information Center of the SBV ("CIC") at the date of debt classification to adjust its own classification of debts. If a customer's debts and off-balance-sheet commitments are classified in a debt group that has a lower risk than the groups provided in CIC list, the Bank shall adjust its classification of debts and off-balance sheet commitments following the groups provided by CIC.

Debt classification for loans having rescheduled debt repayment term, exempted or reduced interest and fees in order to support customers affected by Covid-19 pandemic

The Bank has adopted Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01") issued by the SBV on providing regulations on restructuring of loan repayment periods, exemption/reduction of interest/fees and keeping loan groups unchanged to assist customers affected by the Covid-19 pandemic, Circular No. 03/2021/TT-NHNN dated 02 April 2021 ("Circular 03") issued by the SBV on amending and supplementing to some articles of Circular 01 and Circular No. 14/2021/TT-NHNN dated 07 September 2021 ("Circular 14") issued by the SBV on amending and supplementing to some articles of Circular 01. Accordingly, for customers whose loans:

- Disbursed before 01 August 2021;
- Whole payment terms of principals and/or interest fall in period from 23 January 2020 to 30 June 2022;
- The outstanding balance of the debt is restructured in one of the following cases: the outstanding balance is within the due date or overdue for up to 10 days from the due date, the repayment period according to the contract or agreement; or the outstanding balance of the debt arising before 23 January 2020 and overdue in the period from 23 January 2020 to 29 March 2020; or the outstanding balance of the debt arising in the period from 23 January 2020 to before 10 June 2020 and overdue before 17 May 2021; or the outstanding balance of the debt incurred between 10 June 2020 and before 01 August 2021 and overdue between 17 July 2021 and before 07 September 2021;
- These customers are unable to repay the principal and/or interest on schedule under the agreement due to decrease in revenue or income caused by Covid-19 pandemic;
- And do not violate the law.

the Bank is allowed to reschedule loan repayment periods, grant exemption/reduction of interest/fees and maintain loan groups as follows:

Outstanding debt	Debt classification
Debt incurred before 23 January 2020	Maintain the debt group as classified at the most recent time before 23 January 2020.
The debt arising from 23 January 2020, to before 01 August 2021.	• Maintain the debt group as classified at the most recent time before the first debt restructuring date; or • Maintain the debt group as classified at the most recent time before the debt became overdue; or • Maintain the debt group as classified at the most recent time before the first interest waiver or reduction date.

The Bank shall base on prevailed regulations on debt classification in the operations of credit institutions to classify debts with restructured repayment terms, exempted or reduced interest and fees, and maintain the debt group according to the provisions of Circular 01, Circular 03, Circular 14 for assets with no outstanding debt that has been restructured.

Debt classification for loans having rescheduled debt repayment term and retention of debt group to assist borrowers of business loans and consumer loans in difficulties

The Bank has applied Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV providing regulations on restructuring debt repayment terms and maintaining debt classification to support customers in difficulty and Circular No. 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") issued by the SBV amending and supplementing a number of articles of Circular 02. Accordingly, for customers :

- Whose loans are disbursed before 24 April 2023 and from landing or finance lease activities;
- With principals and/or interest obligations falling due in period from 24 April 2023 to 31 December 2024;
- The outstanding balance of the debt with a restructured repayment term is still due or overdue for up to 10 (ten) days from the payment due date, the repayment term according to the contract or agreement; the Bank assesses that the customer is unable to repay the principal and/or interest on time according to the contract or agreement due to a decrease in revenue and income compared to the revenue and income in the principal and/or interest repayment plan according to the contract or agreement; the Bank assesses that the customer

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is able to fully repay the principal and/or interest according to the restructured repayment term;
- And who do not violate the law.

The Bank is allowed to restructure the debt repayment period and keep the debt group the same as the debt group at the most recent time before restructuring the debt repayment period.

Debt classification for debts with restructured repayment terms for customers facing difficulties due to the impact and damages caused by storm No. 3, post-storm floods and landslides.

The Bank applies Circular No. 53/2024/TT-NHNN dated 04 December 2024 ("Circular 53") issued by the SBV regulating the restructuring of debt repayment terms for customers facing difficulties due to the impacts and damages caused by storm No. 3, floods, landslides in the aftermath of storm No. 3. Accordingly, for the outstanding principal and interest of debts:

- Arising in the provinces and centrally-run cities: Ha Giang, Cao Bang, Lang Son, Bac Giang, Phu Tho, Thai Nguyen, Bac Kan, Tuyen Quang, Lao Cai, Yen Bai, Lai Chau, Son La, Dien Bien, Hoa Binh, Hanoi, Hai Phong, Hai Duong, Hung Yen, Vinh Phuc, Bac Ninh, Thai Binh, Nam Dinh, Ha Nam, Ninh Binh, Quang Ninh, Thanh Hoa (hereinafter referred to as 26 provinces and cities) facing difficulties due to the impact and damage of storm No. 3, including:
  - Customers who are individuals with current residence or work or have production and business establishments or have investment, construction, production and business activities in 26 provinces and cities;
  - customers who are organizations (except customers who are credit institutions, foreign bank branches) with headquarters, branches, representative offices or production and business establishments or have investment, construction, production and business activities in 26 provinces and cities.
- Have outstanding principal arising before 07 September 2024 and from lending activities;
- Have the obligation to repay principal and interest in the period from 07 September 2024 to 31 December 2025;
- The outstanding balance of the debt with a restructured repayment term is still on due or overdue by up to 10 days from the agreed payment due date. The outstanding balance of the debt that is overdue for more than 10 days and overdue in the period from 07 September 2024 to 16 December 2024 is restructured for the repayment term upon the first restructure under Circular 53;
- The Bank assesses that the customer is assessed to be facing difficulty in repaying the principal and interest on time according to the agreed contract due to the impacts and damages caused by storm No. 3 and is able to fully repay the principal and interest according to the restructured repayment term;
- And do not violate the provisions of law.

The Bank is allowed to restructure the debt repayment period and classify debts according to Decision No. 1510/QD-TTg dated 04 December 2024 ("Decision 1510") issued by the Prime Minister on the classification of assets, the level of risk provisioning, the method of risk provisioning and the use of provisions to handle risks for debts of customers facing difficulties due to the impacts and damages caused by storm No. 3 as follows:

- The debt group is kept the same as the debt group classified at the most recent time before 07 September 2024 during the debt repayment period restructuring period;
- The Bank is not required to adjust or reclassify debts, kept in the same debt group and still within the restructure repayment term into a higher risk group;
- If the debt is kept in the overdue debt group according to the restructuring period but is not further restructured for the repayment period or there is no outstanding debt that is restructured for the repayment period according to Circular 53, the Bank shall classify the debt according to the regulations of the State Bank on classification of assets applicable to credit institutions and foreign bank branches.

ALLOWANCE FOR CREDIT LOSSES

Allowance for credit losses include specific allowance for credit losses and general allowance for credit losses.

Specific allowance for credit losses

According to the provisions of Decree 86, the Bank provides specific allowance for credit losses at the end of each month based on the allowance rates corresponding to debt classification results and outstanding principals of debts at the last day of the month less the converted value of collateral assets. Specific provisions as at 31 December 2025 are calculated based on the results of debt classification and principal balance as at 31 December 2025. The specific credit risk provision ratio for each debt group is as follows:

Group	Category	Specific provision rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

The value and maximum discount rate of collateral are determined according to the provisions of Decree 86 whereby each type of collateral has a certain maximum deduction rate for the credit losses provisioning purposes

Additional specific provision under Circular 03

The Bank determines and records the specific allowance amount required to be added for the entire outstanding loan balance of customers on a monthly basis, including the loan balances with repayment period rescheduled, interest exempted or reduced according to the loan classifications in accordance with prevailing regulations (if the

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regulations on maintaining loan groups under the provisions of Circular 01, Circular 03 and Circular 14 are not applied) as follows:

Additional allowance for each period	Deadline
At least 30% of the additional specific allowance amount shall be made	Until 31 December 2021
At least 60% of the additional specific allowance amount shall be made	Until 31 December 2022
100% of the additional specific allowance amount shall be made	Until 31 December 2023

The Bank has made full provision for the specific amount of additional provisions required within the prescribed time limits as prescribed above. From 1 January 2024, the Bank shall, based on current regulations on risk provisions in the operations of credit institutions, make risk provisions for debts with restructured repayment terms, exempted or reduced interest and fees, and maintained in the same debt group as prescribed in Circular 01, Circular 03 and Circular 14.

Additional specific provision under Circular 02, Circular 06

The Bank determines and records the specific allowance amount required to be added for the entire outstanding loans of customers on an annual basis, including the loan balances with repayment period rescheduled according to the loan classifications in accordance with Circular 02 and Circular 06 as follows:

Additional allowance for each period	Deadline
At least 50% of the additional specific allowance amount shall be made	Until 31 December 2023
100% of the additional specific allowance amount shall be made	Until 31 December 2024

As at 31 December 2025, the Bank has made 100% of the additional specific provisions required as prescribed above.

Additional specific provision under Decision 1510

The Bank determines and records the additional amount of specific provisions required for all outstanding debts of customers whose repayment terms are restructured and whose debt groups are maintained in accordance with Circular 53 and Decision 1510 as follows:

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Supplementary provision for each stage	Provision period
(i) At least 35% of the specific provision amount must be supplemented	Until 31 December 2024
(ii) Supplement to reach at least 70% of the specific provision amount that must be supplemented. For debts that are restructured according to the regulations of the SBV on credit institutions and foreign bank branches restructuring the repayment period for customers facing difficulties due to the impact and damage caused by Storm No. 3 before 01 January 2025, the Bank must make provision in 2025 at a minimum rate specified in item (i).	Until 31 December 2025
(iii) Supplement the remaining amount to reach 100% of the specific provision amount that must be supplemented. For debts that are restructured according to the regulations of the SBV on credit institutions and foreign bank branches restructuring the repayment period for customers facing difficulties due to the impact and damage caused by Storm No. 3 before 01 January 2026, the Bank must make provision in 2026 at a minimum rate specified in item (ii).	Until 31 December 2026

As at 31 December 2025, the Bank has made the additional specific provisions required as prescribed above.

General credit risk provision

According to Decree 86, a general credit risk provision is also made at a rate of 0.75% of the total outstanding balance of loans as of the last day of the month, excluding deposits and loans to other credit institutions, bonds issued by other credit institutions, and debts classified as non-performing loans. The general provision as at 31 December 2025, is calculated based on the loan classification results and the principal outstanding balance as of 31 December 2025.

Bad debt written-off

According to Decree 86, customer loans will be written off using the provision when they are classified into Group 5 or when the borrower declares bankruptcy or dissolution (in the case of corporate borrowers), or when the borrowing customer dies or goes missing (in the case of individual borrowers).

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Debts that have been written off using the provision are properly recorded off-balance-sheet for debt monitoring and collection. The amount recovered from debts written off is recognized in the income statement when collected.

Classification and provision for off-balance-sheet commitments

According to Circular 31 and Decree 86, the classification of off-balance sheet credit commitments is carried out solely for the purpose of managing and monitoring the quality of credit activities. Banks do not make provision for off-balance-sheet commitments, unless the bank is required to fulfill a payment obligation under a guarantee contract, in which case, this payment is classified as a debt and a provision is made according to the accounting policy presented in "Debt Classification" and "Credit Risk Provision."

INVESTMENT SECURITIES

Classification
Investment securities include securities available for sale. The Bank classifies investment securities at the time of purchase as either securities available for sale or securities held to maturity. According to Official Letter No. 2601/NHNN-TCKT issued by the SBV on 14 April 2009, for the investment securities category, the Bank is allowed to reclassify them no more than one time after the initial classification at the time of purchase.

Securities available for sale are debt or equity securities held for an indefinite period and can be sold at any time.

Recognition
The Bank recognizes investment securities at the time it assumes the majority of the risks and benefits of owning these securities.

Measurement

Debt securities

Debt securities available for sale are initially recognized at cost, including the purchase price plus directly related costs such as brokerage fees, transaction fees, information provision fees, taxes, duties, and bank fees (if any).

Subsequently, these securities are recognized at amortized cost (adjusted for the amortization of discounts and premiums) less any provision for securities risks (including credit risk provisions and securities impairment provisions). Premiums and discounts arising from the purchase of debt securities are amortized into the income statement using the straight-line method over the holding period.

Listed debt securities available for sale are classified as investment securities and are recognized at cost less any impairment provision by referencing the most recent transaction on the Stock Exchange

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within 10 days prior to the end of the financial year. If there are no transactions within 10 days prior to the end of the financial year, the Bank does not make provision for these debt securities. The Bank does not make provision provisions for Government bonds, Government-guaranteed bonds, or local Government bonds classified as investment securities.

Unlisted corporate bonds available for sale are recognized at cost. The credit risk provision for debt securities available for sale is calculated using the method presented in "Credit Risk Provision."

Interest income from debt securities available for sale after purchase is recognized in the income statement on an accrual basis, except for interest from unlisted corporate bonds classified from Group 2 to Group 5, which is recognized on a cash basis (when received). Accrued interest before the Bank's purchase is deducted from the cost of the debt securities upon receipt.

The provision for investment securities risk mentioned above will be reversed when the market price or the recoverable value of the investment securities increases after the provision has been recognized. The provision can only be reversed to the extent that the carrying amount of these securities does not exceed their carrying amount assuming no provision had been recognized previously.

Derecognition
Investment securities available for sale are derecognized when the rights to receive cash flows from these securities have expired or when the Bank has transferred substantially all the risks and rewards associated with the ownership of these securities.

REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

Securities sold under an agreement to repurchase at a specified future date are still recognized in the financial statements. The proceeds received under such agreements are recorded as borrowings in the statement of financial position, and the difference between the sale price and the repurchase price is recognized in the income statement based on the contract interest rate over the term of the agreement.

Conversely, securities purchased under an agreement to resell at a specified future date are not recognized in the financial statements. The payment made under such agreements is recorded as a loan in the statement of financial position, and the difference between the purchase price and the resale price is recognized in the income statement based on the contract interest rate over the term of the agreement.

OTHER LONG-TERM INVESTMENTS

Other long-term investments refer to long-term equity investment in other companies where the Bank does not have control or significant influence. These long-term investments are initially recognized at cost at the time of investment. After initial recognition, these investments are measured at cost less any provision for impairment.

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PROVISION FOR IMPAIRMENT OF LONG-TERM INVESTMENTS

A provision for impairment of long-term investments is established when the economic entities in which the Bank has invested incur losses, leading to the Bank's potential loss of capital, unless there is evidence that the value of the investment has not declined. The impairment provision is calculated as the total actual investment capital of the owners in the invested economic entity minus (-) the equity of the invested economic entity, multiplied by (x) the Bank's actual contributed capital ratio in the invested economic entity at the time the provision is made.

Other long-term investments are derecognized when the rights to receive cash flows from these investments have expired or when the Bank has transferred substantially all the risks and rewards associated with the ownership of these investments.

TANGIBLE FIXED ASSETS

Cost
Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of tangible fixed assets includes the purchase price of the asset, including import duties, non-refundable input taxes, and directly attributable costs necessary to bring the asset to the location and condition for its intended use. Costs incurred after the tangible fixed asset has been put into operation, such as repair, maintenance, and overhaul costs, are charged to expenses for the year in which the costs are incurred. If it can be clearly demonstrated that these costs increase the future economic benefits expected to be derived from the use of the tangible fixed asset beyond its originally assessed standard performance, these costs are capitalized as an additional cost of the tangible fixed asset.

Depreciation
Depreciation is calculated using the straight-line method based on the estimated useful life of the tangible fixed asset. The estimated useful lives are as follows:

Asset	Estimated Useful Life (Year)
Buildings and structures	15 - 50
Machinery and equipment	8 - 15
Motor vehicles and transmission equipment	10
Office Equipment and Tools	8 - 10
Other Tangible Fixed Assets	8 - 10

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Gains or losses resulting from the disposals or sales of assets is the difference between the net proceeds from the disposals or sales of assets and their carrying amount of the asset, and is recorded in the income statement.

INTANGIBLE ASSETS

Leasehold land rights
Land use rights with a defined term are recorded at cost less accumulated amortization. The initial cost of land use rights includes the purchase price and directly related costs incurred to obtain the land use rights. Amortization is calculated using the straight-line method over the term of the land use rights.

Computer software
The cost of new computer software, which is not an integral part of related hardware, is capitalized and accounted for as an intangible asset. Computer software is amortized using the straight-line method over a period of 15 years.

Gains or losses resulting from the disposals or sales of assets is the difference between the net proceeds from the disposals or sales of assets and their carrying amount of the asset, and is recorded in the income statement.

PREPAID EXPENSES

Prepaid expenses include capitalized office renovation costs awaiting allocation, prepaid office rentals, and other prepaid expenses.

Capitalized office renovation costs are allocated to the income statement using the straight-line method over a period of 3 years. Prepaid office rent represents the amount of office rent paid in advance. Prepaid office rent is allocated to the income statement using the straight-line method over the lease term.

Other long-term prepaid expenses include repair and maintenance costs, tools, and equipment that have been issued and are expected to provide future economic benefits to the Bank. These costs are capitalized as prepaid expenses and allocated to the income statement using the straight-line method over a period of one year or more, but not exceeding three years, in accordance with current accounting regulations.

OTHER ASSETS

Construction in progress
Construction in progress reflects costs incurred for the construction or development of fixed assets and intangible assets that are not yet completed or installed. Depreciation is not calculated for construction in progress during the construction and upgrade period.

Collateral received for disposal refer to collaterals for which ownership has been transferred to the credit institution pending disposal
Collateral received for disposal refers to pledged assets whose ownership has been transferred to the Bank. For pledged assets whose ownership has not been transferred to the Bank, the Bank monitors them off-balance sheet.

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Receivables for other assets
Receivables for other assets are classified as other credit risk assets and are recorded at cost less any provision for risk, if applicable. These receivables are subject to the Bank's debt classification and credit risk provisioning policies as outlined in "Debt classification, allowance level and calculation method of allowance for credit losses."

Other assets
Other assets, excluding receivables from credit activities, are recorded at cost less provisions for on-balance sheet assets.

Provisions for on-balance-sheet assets are made based on the overdue period of the debt or the expected loss in cases where the debt is not yet due but the economic entity is bankrupt or in the process of dissolution; the debtor is missing, has fled, is being prosecuted, on a trial, or serving a sentence, or has died. Provision expenses are recorded as operating expenses in the financial year.

For overdue assets, the Bank applies the following provisioning rates based on the overdue period:

Overdue period	Provision Rate
Over (06) months to less than (01) year	30%
(01) year to less than (02) years	50%
(02) year to less than (03) years	70%
(03) years or more	100%

Provisions for on-balance-sheet assets are made for potential losses on debts that are not yet due, as determined by the Bank after considering the recoverability of these debts.

Other provisions

A provision, excluding the provisions disclosed in "Debt classification, allowance level and calculation method of allowance for credit losses", "Investment sSecurities", "Other lLong-term iInvestments", and "Other aAssets" is recognized if, as a result of a past event,

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the Bank has a present legal or constructive obligation that can be reliably estimated, and it is probable that future economic benefits will be reduced to settle the liabilities arising from that obligation. The provision is determined by discounting the expected future cash outflows using a pre-tax discount rate that reflects the current market assessment of the time value of money and the specific risks associated with the liability.

FINANCIAL DERIVATIVES

Forward and currency swap contracts
The Bank enters into forward and currency swap contracts to facilitate customers in transferring, adjusting, or reducing foreign exchange risks or other market risks, while also serving the Bank's business purposes.

Currency forward contracts are commitments to settle in cash at a future date based on the difference between predetermined exchange rates, calculated on the notional principal amount. Forward contracts are recognized at their nominal value on the transaction date and are revalued for financial reporting purposes at the spot exchange rate at the end of the financial year. They are presented at net value on the statement of financial position.

Revaluation differences at the end of the year are recorded under the "Exchange Rate Differences" item on the monthly statement of financial position and are transferred to the income statement at the end of the financial year or upon contract maturity. The difference between the VND value of the foreign currency amount committed to buy/sell at the forward rate and the spot rate is allocated to the income statement using the straight-line method over the term of these contracts.

Currency swap contracts are commitments to buy and sell the same amount of foreign currency (only two currencies are used in the transaction) with the same counterparty, where one transaction has a spot settlement date and the other has a future settlement date. The exchange rates for both transactions are determined simultaneously at the spot transaction confirmation date. Any premium or discount arising from the difference between the spot exchange rate on the contract's effective date and the forward rate is recognized immediately on the contract's effective date as an asset if positive or a liability if negative on the statement of financial position. This difference is allocated to the income statement using the straight-line method over the term of the swap contract.

Interest rate swap Contracts
Interest rate swap contracts are commitments to pay interest calculated at a floating or fixed rate on the same notional principal amount. The notional principal amount in single-currency interest rate swaps is not recognized on the statement of financial position. For dual-currency interest rate swaps with initial principal exchange, the notional principal amount is recognized on the statement of

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

financial position. Interest income and expenses arising from the notional principal amount are recognized in the income statement on an accrual basis.

GOVERNMENT AND SBV LIABILITIES

Government and SBV liabilities are recognized at cost.

DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

Deposits and borrowings from other credit institutions are recognized at cost.

DEPOSITS FROM CUSTOMERS

Deposits from customers are recognized at cost.

ISSUED DEBT SECURITIES

Issued debt securities are recognized at cost less any allocated premiums or discounts. The cost of issued debt securities includes the proceeds received from the issuance, net of directly attributable issuance costs.

OTHER PAYABLES

Other payables are recognized at cost.

SEVERANCE ALLOWANCE AND UNEMPLOYMENT INSURANCE

Under the Vietnamese Labor Code, when employees who have worked for the Bank for 12 months or more ("eligible employees") voluntarily terminate their employment contracts, the employer is required to pay severance allowance to such employees based on their years of service and their salary at the time of termination. Prior to 2012, the provision for severance allowance was made based on the number of years employees had worked for the Bank and their average salary over the six months preceding the end of the financial year. For the purpose of determining the years of service, the period during which employees had participated in unemployment insurance as required by law and the period for which the Bank had already paid severance allowance were excluded.

On 24 October 2012, the Ministry of Finance issued Circular No. 180/2012/TT-BTC ("Circular 180") providing guidance on the financial treatment of job loss allowances for employees in enterprises. This Circular stipulates that when preparing the financial statements for 2012, if the provision fund for job loss allowances has a remaining balance, the enterprise must record an increase in other income for 2012 and is not allowed to carry forward the balance of the fund for use in subsequent years. Accordingly, the Bank reversed the remaining provision for severance allowance. This change in accounting policy was applied prospectively from 2012.

Under the Social Insurance Law, effective from 01 January 2009, the Bank and its employees are required to contribute to the unemployment insurance fund managed by the Vietnam Social Security. Unemployment insurance contributions made by the Bank

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

for employees' working periods are recognized as expenses in the income statement when incurred. With the implementation of the unemployment insurance scheme, the Bank is no longer required to make provisions for severance allowance for employees' working periods after 01 January 2009. However, severance allowance payable to eligible employees as of the end of the financial year will be determined based on the employees' years of service up to 31 December 2008, and their average salary over the six months preceding the termination date.

SHARE CAPITAL

Common shares
Common shares are classified as equity and are recognized at par value. Direct costs incurred in connection with the issuance of common shares are recognized as a deduction from share premium in equity.

Share premium
When receiving capital contributions from shareholders, the difference between the issue price and the par value of the shares is recognized in the share premium account within equity.

Reserve funds
The Bank is required to establish the following mandatory reserve funds before distributing profits: the Charter capital supplementary reserve and the Financial reserve. These mandatory reserve funds are not distributable and are recognized as part of equity. Other funds within equity are allocated from post-tax profits. The allocation from post-tax profits and the use of other funds must be approved by the General Meeting of Shareholders.

CHARTER CAPITAL SUPPLEMENTARY RESERVE

Under Decree 135, the Bank annually allocates 10% of its post-tax profit to the Charter capital supplementary reserve. The maximum amount of this fund must not exceed the Bank's charter capital.

FINANCIAL RESERVES

Under Decree 135, the Bank annually allocates 10% of its remaining profit to the Financial reserve, appropriate 10% after deducting the amounts stipulated in Clause 1, Clause 2, Clause 3 of Article 26 of the Decree.

The Financial reserve is used to cover the remaining portion of losses or damages to assets incurred during business operations after compensation has been received from organizations or individuals responsible for the losses, from insurance organizations, and after using provision that had been made and charged to expenses. It may also be used for other purposes as prescribed by law.

Bonus and welfare fund
The Bonus and welfare fund is allocated from after-tax profits n accordance with the Law on Credit Institutions and the Bank's Charter, financial regulations, and internal policies.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

REVENUE

Interest income
Interest income is recognized in the income statement on an accrual basis, except for interest from loans classified from Group 2 to Group 5 and loans restructured to remain in Group 1 (Standard loans) under special state policies as presented in "Debt classification, allowance level and calculation method of allowance for credit losses," which are recognized when the Bank actually receives the income.

When a loan is classified from Group 2 to Group 5 as presented in "Debt classification, allowance level and calculation method of allowance for credit losses," the accrued interest is reversed and recorded off-balance sheet. It is recognized in the income statement when collected.

When a loan remains classified as a performing loan (Group 1) due to the implementation of special state policies, the interest receivable generated during the period for that loan is not recognized as income, and the Bank monitors it off-balance sheet. Interest income from such loans is recognized in the income statement when collected.

Service income
Service income includes fees and commissions received from payment services, guarantee services, treasury services, and other services. It is recognized in the income statement when incurred.

Investment income
Income from the sale of securities is recognized in the income statement upon receiving the matching notification from the Vietnam Securities Depository and Clearing Corporation (formerly the Vietnam Securities Depository Center) (for listed securities) and upon completing the asset transfer agreement (for unlisted securities). It is determined based on the difference between the selling price and the average cost of the securities sold.

Cash dividends are recognized in the income statement when the Bank's right to receive dividends is established. Dividends received in the form of shares, bonus shares, and rights to purchase shares for existing shareholders, as well space dividend from investee' retained earnings, are not recognized as an increase in the investment value, and the income is not recorded in the income statement. When receiving dividends in the form of shares, the Bank only reports the additional number of shares in the notes to the financial statements.

Dividends received related to the period before the investment was acquired are deducted from the carrying value of the investment.

INTEREST EXPENSES

Interest expenses is recognized in the income statement on an accrual basis.

SERVICE EXPENSES

Service expenses are recognized in the income statement when incurred.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

OPERATING LEASE PAYMENTS

Operating lease payments are recognized in the income statement on a straight-line basis over the lease term. Lease commissions received are recognized in the income statement as part of the total lease expense over the lease period.

TAX

Corporate income tax is calculated based on the profit of the period, including current income tax and deferred income tax. Corporate income tax is recognized in the income statement, except in cases where there are income tax items related to items recognized directly in equity. In such cases, the related income taxes are also recognized directly in equity.
Current income tax is the tax expected to be paid based on taxable income for the period, using the tax rates in effect at the end of the financial year, and adjustments for tax payable related to previous years.

Deferred income tax is calculated based on the financial reporting method for temporary differences between the carrying amount for financial reporting purposes and the tax basis of assets and liabilities. The value of deferred income tax is recognized based on the expected manner of recovery or settlement of the carrying amounts of assets and liabilities, using tax rates in effect or substantially in effect at the end of the financial year. Deferred tax assets are only recognized to the extent that it is probable that there will be sufficient future taxable income to utilize these tax benefits. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

The determination of corporate income tax payable and deferred income tax for the Bank is based on current tax regulations. However, these regulations change periodically, and the final determination of corporate income tax depends on the results of inspections by the competent tax authorities.

RELATED PARTIES

Entities are considered related parties to 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 if both the Bank and the other party are subject to joint control or significant common influence. Related parties can include companies or individuals, including close family members of individuals considered related.

A party is considered related to the Bank if:
a) The parent company and its subsidiary, and vice versa; the parent company and the subsidiary of its subsidiary, and vice versa; a credit institution and its subsidiary, and vice versa; a credit institution and the subsidiary of its subsidiary, and vice versa; subsidiaries of the same parent company or of the same credit institution; subsidiaries of the subsidiaries of the same parent company or of the same credit institution; the managers, controllers, or members of the Supervisory Board of the parent

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

company or of the credit institution, as well as individuals or organizations with the authority to appoint such persons, with respect to the subsidiary, and vice versa;

b) A company or credit institution and the managers, controllers, or members of the Supervisory Board of that company or credit institution, or the company/organization with the authority to appoint such persons, and vice versa;
c) A company or credit institution and any organization or individual holding 5% or more of the charter capital or voting shares of such company or credit institution, and vice versa;
d) An individual and his/her spouse; biological parents, adoptive parents, step-parents, parents-in-law; biological children, adopted children, stepchildren of spouse, daughters-in-law, sons-in-law; siblings of the same parents; siblings of the same father but different mothers; siblings of the same mother but different fathers; brothers-in-law, sisters-in-law, step-siblings-in-law through spouse's siblings; paternal and maternal grandparents; paternal and maternal grandchildren; paternal uncles, aunts, maternal uncles, and cousins (hereinafter collectively referred to as spouse, parents, children, brothers, and sisters);
e) A company or credit institution and any individual who has a relationship as specified in Point d above with the managers, controllers, members of the Board of Supervisor, capital-contributing members, or shareholders holding 5% or more of the charter capital or voting shares of such company or credit institution, and vice versa;
f) An individual authorized to represent the capital contribution on behalf of any organization or individual specified in Points a, b, c, d, and e above, with respect to the authorizing organization or individual; and individuals authorized to represent the capital contribution of the same organization with each other;
g) Any legal entity or individual having a relationship that poses potential risks to the operations of the credit institution or foreign bank branch, as determined under the internal regulations of the credit institution or foreign bank branch, or as required in writing by the State Bank of Vietnam through inspection or supervision activities;
h) Associates (as defined under Vietnamese Accounting Standard No. 07 "Accounting for Investments in Associates.").

SEGMENT REPORTING

A segment is a distinguishable component of the Bank that engages in providing related products or services (business segment), or provides products or services in a specific economic environment (geographical segment), and each segment is exposed to risks and earns different benefits compared to other segments. The Bank's primary segment reporting model is based on geographical areas. The secondary segment reporting model is based on business lines. Currently, the Bank mainly operates in the banking sector, including the regular provision of the following services: accepting deposits, granting credits, providing account payment services, and other banking activities. Therefore, the Board of Management believes that the Bank has only one business segment, which is banking operations, and the Bank's risk and profitability are reflected in this single business sector. As a result, the Bank is not required to present detailed segment reporting by business sector.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

BASIC EARNINGS PER SHARE (EPS)

The Bank presents basic earnings per share (EPS) for its common shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the common shareholders of the Bank (after deducting appropriation for bonus and welfare funds in the year) by the weighted average number of common shares outstanding during the year.

Diluted Earnings Per Share is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding to reflect the potential impact of dilutive common shares, including convertible bonds and stock options. As of the reporting date and for the year ended on the same date, the Bank has no potential dilutive common shares and, therefore, does not present diluted earnings per share.

OFF-BALANCE-SHEET ITEMS

Commitments and contingent liabilities

At any given time, the Bank has undrawn credit commitments. These commitments are in the form of approved loans and overdrafts.

The Bank also provides financial guarantees and letters of credit to guarantee the performance of a customer's contract with a third party. Commitments and contingent liabilities may mature before the disbursement of part or all of the committed amounts. Therefore, these items do not represent a firm cash flow commitment in the future.

Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date

When the reimbursing bank makes the payment to the beneficiary, the Bank shall recognize a payable to the reimbursing bank and the customer shall recognize a payable to the Bank for the amount that the reimbursing bank has paid the beneficiary under the terms of the UPAS L/C. Upon receiving notification from the reimbursing bank that the payment has been made to the beneficiary, the Bank recognizes the amount owed to the reimbursing bank as a borrowing from credit institutions and the amount owed by the customer as a loan to customers.

Trust assets held on behalf

Assets held for the purpose of trust management or custodianship are not considered assets of the Bank and, therefore, are not included in the Bank's financial statements.

NIL BALANCES

Items or balances as regulated under the SBV's Circular No. 49/2014/TT-NHNN dated 31 December 2014 ("Circular 49") and Circular

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

No. 27/2021/TT-NHNN dated 31 December 2021 ("Circular 27") amending certain provisions of the financial reporting regime for credit institutions under Decision No. 16/2007/QD-NHNN dated 18 April 2007 and Decision No. 479/2004/QD-NHNN dated 29 April 2004 of the Governor of the SBV, and the accounting system for credit institutions, which are not reported herein shall be considered to have a zero balance.

FINANCIAL INSTRUMENTS

For the sole purpose of providing explanatory information about the significance of financial instruments to the Bank's financial position and performance, and the nature and extent of risks arising from financial instruments, the Bank classifies financial instruments as follows:

Financial Assets
Financial assets measured at fair value through profit or loss

Financial assets that meet the following conditions are measured at fair value through profit or loss (FVTPL):

- A financial asset is held for trading if either:
  - It has been acquired principally for the purpose of selling it in the near term;
  - The Bank has evidence of a recent actual pattern of short-term profit-taking; or
  - It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument);
  - The financial assets designated by the Bank as FVTPL on initial recognition.

Held-to-maturity Investments
Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank intends and is able to hold to maturity, except for:

- Financial assets are designated as FVTPL on initial recognition;
- Financial assets classified as available-for-sale;
- Financial assets that meet the definition of loans and receivables.

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

- Assets that the Bank intends to sell immediately or in the near future, classified as held for trading, or assets that are designated as FVTPL on initial recognition;
- Assets that the Bank classifies as available-for-sale at initial recognition; or
- Assets held by the Bank that are unlikely to recover a significant portion of the initial investment value, other than due to credit impairment, and are classified as available-for-sale.

Available-for-sale Financial Assets
Available-for-sale financial assets are non-derivative financial assets

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

that are classified as available-for-sale or that are not classified as:

- Financial assets measured at FVTPL;
- Held-to-maturity investments; or
- Loans and receivables.

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

Financial liabilities that meet the following conditions are measured at fair value through profit or loss (FVTPL):

A financial liability is held for trading if either:

- It has been acquired principally for the purpose of repurchasing it in the near term;
- The Bank has evidence of a recent actual pattern of short-term profit-taking; or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

The financial liabilities designated by the Bank as FVTPL on initial recognition.

Financial liabilities measured at amortised cost
Financial liabilities that are not designated as at FVTPL are measured at amortised cost.

The classification of the above financial instruments is for presentation and disclosure purposes only, and is not intended to describe the methods for determining the value of these financial instruments. The accounting policies for measuring the value of financial instruments are presented in other related disclosures.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Cash

Unit: VND million

	Closing balance	Opening balance
Cash on hand in VND	1,022,928	1,135,043
Cash on hand in foreign currencies	62,408	27,341
	1,085,336	**1,162,384**

Balances with the State Bank of Vietnam (SBV)

Unit: VND million

	Closing balance	Opening balance
Balances with the SBV in VND	33,093,089	13,401,560
Balances with the SBV in foreign currencies	2,310,735	967,974
	35,403,824	**14,369,534**

Balances with the SBV include demand deposits and compulsory deposits. According to the regulations of the SBV, the Bank must maintain a certain reserve at the SBV in the form of compulsory reserve. The average monthly required reserve balance must not be lower than the previous month's average deposit balance multiplied by the corresponding required reserve ratio.

Required reserve ratio at the end of the financial year and the beginning of the financial year:

	Closing balance	Opening balance
Demand Deposits and Deposits with term of less than 12 months in VND	3%	3%
Deposits with term of 12 months or more in VND	1%	1%
Demand Deposits and Deposits with term of less than 12 months in USD	8%	8%
Deposits with term of 12 months or more in USD	6%	6%
Foreign currency deposits of credit institutions abroad	1%	1%

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Deposits at and Loans to Other Credit Institutions

Unit: VND million

	Closing balance	Opening balance
Deposits at other credit institutions	**115,682,027**	**89,027,361**
Demand deposits	8,460,826	2,241,091
• *In VND*	*7,737,786*	*1,356,911*
• *In foreign currencies*	*723,040*	*884,180*
Term deposits	107,221,201	86,786,270
• *In VND*	*91,756,801*	*63,547,577*
• *In foreign currencies*	*15,464,400*	*23,238,693*
Loans to other credit institutions	**706,977**	**7,484,935**
• In VND	706,977	7,484,935
In which: Discount and rediscount loan	-	*7,227,959*
Provision for credit losses of deposits at and loans to other credit institutions	**(56,977)**	**(56,977)**
	116,332,027	**96,455,319**

Analysis of deposits with and loans to other credit institutions (excluding current accounts in local credit institutions, foreign banks' branches in Vietnam under prevailing regulation at each time) and loans to other credit institutions by quality:

Unit: VND million

	Closing balance	Opening balance
Standard	107,871,201	94,214,228
Loss	56,977	56,977
	107,928,178	**94,271,205**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Trading Securities

Unit: VND million

	Closing balance	Opening balance
Other trading securities		
Investment certificate issued by foreign economic entities	631,423	660,321
	631,423	**660,321**

Listing status of trading securities:

Unit: VND million

	Closing balance	Opening balance
Other trading securities		
Unlisted	631,423	660,321
	631,423	**660,321**

Derivatives and Other Fnancial Assets/(Liabilities)

Details of derivatives as at 31 December 2025 are as follows:

Unit: VND million

	Closing balance		Opening balance	
	The total value of the contract	Total accounting value Assets/ (Liabilities)	The total value of the contract	Total accounting value Assets/ (Liabilities)
Currency derivatives	175,964,670	230,751	152,634,770	26,162
Currency forwards	8,453,111	(1,552)	2,052,365	28,838
Currency swaps	167,511,559	232,303	150,582,405	(2,676)
Other derivatives	524,596	-	3,742,770	(17,025)
Interest swaps	524,596	-	3,742,770	(17,025)
	176,489,266	**230,751**	**156,377,540**	**9,137**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Loans to Customers

Unit: VND million

	Closing balance	Opening balance
Loans to local economic entities and individuals	391,554,113	331,297,130
Loans on discounting negotiable instruments and valuable papers	5,426	10,873
Loans using grants, investment entrustment	183,424	297,945
Payment on behalf of customers	3,528	367
	391,746,491	**331,606,315**

Analysis of loan portfolio by quality:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Standard	381,311,359	97.34	323,148,343	97.45
Special mention	3,836,827	0.98	3,259,329	0.98
Sub-standard	953,049	0.24	855,049	0.26
Doubtful	1,389,832	0.35	1,921,132	0.58
Loss	4,255,424	1.09	2,422,462	0.73
	391,746,491	**100.00**	**331,606,315**	**100.00**

Analysis of loans portfolio by original term:

Unit: VND million

	Closing balance	Opening balance
Short-term loans (under one year)	196,378,362	163,195,414
Medium-term loans (from one year to five years)	129,122,327	120,168,087
Long-term loans (over five years)	66,245,802	48,242,814
	391,746,491	**331,606,315**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Analysis of loan portfolio by type of businesses:

	Closing balance		Opening balance	
	VND million	%	VND million	%
One member limited liability companies with 100% State-owned equity	517,336	0.13	120,136	0.04
Other types of limited liability companies	184,778,619	47.17	148,666,990	44.83
Joint-stock companies with 50% Stated-owned equity or more	2,914,028	0.74	3,253,582	0.98
Other joint stock companies	37,382,542	9.55	39,302,424	11.85
Partnerships	272	0.00	471	0.00
Private companies	4,760	0.00	1,230	0.00
FDI enterprises	150,022	0.04	429	0.00
Cooperatives and cooperative unions	42,051	0.01	52,817	0.02
Administrative and public service units, party agencies, socio - political organizations and associations	18,582	0.00	19,518	0.01
Household businesses and individuals	165,938,279	42.36	140,188,718	42.27
	391,746,491	**100.00**	**331,606,315**	**100.00**

Analysis of loan portfolio by sector:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Agriculture, forestry and aquaculture	28,399,556	7.25	26,522,985	8.00
Mining	246,137	0.06	109,032	0.03
Manufacturing and processing	31,887,840	8.14	30,163,735	9.10
Electricity, gas, steam and air conditioning supply	6,625,968	1.69	13,457,532	4.06
Water supplying, waste and sewage processing and management	74,732	0.02	209,745	0.06
Construction	43,777,893	11.18	31,582,281	9.52

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

	Closing balance		Opening balance	
	VND million	%	VND million	%
Wholesale and retail; repair of motor vehicles, motorcycles and other vehicles	128,099,768	32.70	98,962,842	29.84
Accommodation and food services	5,262,312	1.34	30,837,424	9.30
Transport and warehousing	31,183,867	7.96	4,275,751	1.29
Information and communication	6,466,229	1.65	7,495,851	2.26
Financial, banking and insurance activities	942,936	0.24	652,977	0.20
Real estate business	15,094,895	3.85	10,136,979	3.06
Scientific and technological activities	119,947	0.03	183,937	0.06
Administration and supporting services activities	259,210	0.07	466,779	0.14
Education and training	30,242	0.01	39,470	0.01
Health care and social work	91,908	0.02	186,240	0.06
Arts, entertainment and recreation	16,285,099	4.16	20,109,512	6.06
Other service activities	353,414	0.09	697,856	0.21
Household services	76,544,538	19.54	55,515,387	16.74
	391,746,491	**100.00**	**331,606,315**	**100.00**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Provisions for Loans to Customers

Movements in provisions for loans to customers for the year ended 31 December 2025 are as follows:

Unit: VND million

	General provision	Specific provision	Total
Opening balance	**2,456,739**	**1,873,358**	**4,330,097**
Allowance made during the year	449,444	972,836	1,422,280
Allowance utilised for bad debts written off during the year	-	(872,928)	(872,928)
Closing balance	**2,906,183**	**1,973,266**	**4,879,449**

Movements in provisions for loans to customers for the year ended 31 December 2024 are as follows:

Unit: VND million

	General provision	Specific provision	Total
Opening balance	**2,054,762**	**1,403,473**	**3,458,235**
Allowance made during the year	401,977	1,552,607	1,954,584
Allowance used for bad debts written off during the year	-	(1,082,722)	(1,082,722)
Closing balance	**2,456,739**	**1,873,358**	**4,330,097**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Investment Securities

Available-for-sale investment securities

Unit: VND million

	Closing balance	Opening balance
Debt securities	**52,767,786**	**58,080,339**
Debt securities issued by the Government and local Government (i)	26,591,092	34,258,078
Debt securities issued by other domestic credit institutions (ii)	10,811,694	11,529,518
In which: Debt securities guaranteed by the Government	1,723,489	2,229,518
Certificates of deposit issued by other domestic credit institutions (iii)	15,208,000	12,190,743
Foreign debt securities	157,000	102,000
	52,767,786	**58,080,339**

(i) The amount of Government bonds issued by the State Treasury in VND. These bonds have term ranging from 10 years to 30 years and annual interest rates from 2.00% per annum to 8.80% per annum (as at 31 December 2024: maturities ranging from 7 years to 20 years with annual interest rates from 2.00% per annum to 8.80% per annum). Interest is paid annually.

(ii) The amount of bonds issued by other domestic credit institutions in VND. These bonds have term ranging from 2 years to 10 years and annual interest rates from 2.30% per annum to 7.68% per annum (as at 31 December 2024: maturities ranging from 3 years to 10 years with annual interest rates from 2.30% per annum to 5.80% per annum). Interest is paid semi-annually or annually.

(iii) The amount of certificates of deposit issued by other domestic credit institutions in VND. These certificates of deposit have term ranging from 6 months to 14 months and annual interest rates from 5.10% per annum to 7.70% per annum (as at 31 December 2024: maturities having term of 1 year and annual interest rates from 4.50% per annum to 7.50% per annum). Interest is paid semi-annually or annually.

Analysis of securities classified as credit risk assets by quality

Unit: VND million

	Closing balance	Opening balance
Standard	23,285,112	21,592,743
	23,285,112	**21,592,743**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Equity Investments and Long-term Investments

Unit: VND million

	Closing balance	Opening balance
Other long-term investments	998,921	548,808
	998,921	**548,808**

Details of other long-term investments:

	Closing balance		Opening balance	
	Cost VND million	Proportion owned by the Bank (%)	Cost VND million	Proportion owned by the Bank (%)
LPBank Securities Joint Stock Company	698,921	5.50	216,021	5.50
LPBank Insurance Joint Stock Corporation	-	-	32,787	4.82
Viet Lao Power Joint Stock Company	300,000	6.85	300,000	6.85
	998,921		**548,808**	

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Tangible Fixed Assets

Movements of tangible fixed assets in the year ended 31 December 2025 are as follows:

Unit: VND million

	Buildings, structures	Machinery, equipment	Motor vehicles and transmission equipment	Management tools and equipment	Others tangible fixed assets	Total
Cost						
Opening balance	795,525	1,387,926	905,097	284,596	96,645	3,469,789
Addition in the year	-	437,603	219,890	3,090	1,263	661,846
Disposals	-	(46,301)	(96,600)	(2,567)	(572)	(146,040)
Other (decreases)	(20,835)	-	-	-	-	(20,835)
Closing balance	**774,690**	**1,779,228**	**1,028,387**	**285,119**	**97,336**	**3,964,760**
Accumulated depreciation						
Opening balance	343,261	663,554	491,923	206,798	48,464	1,754,000
Charge for the year	21,736	136,731	83,783	15,360	7,095	264,705
Disposals	-	(46,149)	(76,219)	(2,370)	(384)	(125,122)
Other increases/ (decreases)	25	(32)	366	(4)	17	372
Closing balance	**365,022**	**754,104**	**499,853**	**219,784**	**55,192**	**1,893,955**
Net book value						
Opening balance	**452,264**	**724,372**	**413,174**	**77,798**	**48,181**	**1,715,789**
Closing balance	**409,668**	**1,025,124**	**528,534**	**65,335**	**42,144**	**2,070,805**

Other information about tangible fixed assets:

Unit: VND million

	Closing balance	Opening balance
Commitment to buy high-value fixed assets in the future	209	610,703
Cost of tangible fixed assets fully depreciated but still in use	719,538	787,444

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Intangible Assets

Unit: VND million

	Land use rights	Software computer	Total
Cost			
Opening balance	**624,217**	**634,205**	**1,258,422**
Addition in the year	13,824	204,898	218,722
Closing balance	**638,041**	**839,103**	**1,477,144**
Opening balance	**27,489**	**214,935**	**242,424**
Charge for the year	4,149	41,218	45,367
Closing balance	**31,638**	**256,153**	**287,791**
Net book value			
Opening balance	**596,728**	**419,270**	**1,015,998**
Closing balance	**606,403**	**582,950**	**1,189,353**

Other information about intangible assets:

Unit: VND million

	Closing balance	Opening balance
Commitment to buy high-value fixed assets in the future	126,856	60,723
Cost of intangible fixed assets fully amortized but still in use	82,799	61,602

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Other Assets

Unit: VND million

	Closing balance	Opening balance
Receivables	**1,301,554**	**1,535,761**
- Other receivables (Note 16.1)	1,301,554	1,535,761
Interest and fee receivables	**5,028,558**	**4,745,521**
Other assets	**1,691,240**	**761,672**
- Prepaid expenses (Note 16.2)	1,153,974	733,959
- Other assets	537,266	27,713
Provision for impairment of other on-balance-sheet assets (*)	**(14,106)**	**(6,403)**
	8,007,246	**7,036,551**

(*) This is the provision made for bad debts in accordance with Circular No. 48/2019/TT-BTC issued on 8 August 2019 and Circular No. 24/2022/TT-BTC issued on 7 April 2022 by the Ministry of Finance.

Other receivables

Unit: VND million

	Closing balance	Opening balance
Internal receivables	94,317	109,490
Advance for office renovation	352,497	336,417
Advance for operating activities	204,742	303,200
Advance for purchase of fixed assets	170,571	311,860
Advance for charity purpose (i)	91,697	82,482
Receivables from post offices of provinces (ii)	52,761	57,240
Deposit for operating activities	45,332	40,316
Receivables from insurance commission	116,026	190,137
Other receivables	173,611	104,619
	1,301,554	**1,535,761**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

(i) These are advances for social charity activities, including: sponsorships for education, sponsorships for healthcare, sponsorships for disaster recovery, sponsorships for beneficiaries who are poor households, and other sponsorships as decided by the Board of Directors. As at 31 December 2025, these social charity activities have not yet been completed and finalized.

(ii) (ii) These are receivables from post offices of provinces related to the Bank's capital mobilization and savings deposit activities. These amounts arise daily and have a payment term within 1 month.

Prepaid expenses

Unit: VND million

	Closing balance	Opening balance
Brokerage commission fees (i)	191,455	194,205
Payment for office rental	37,431	73,761
Head office repair and improvement expenses	96,440	149,044
Other prepaid expenses	828,648	316,949
	1,153,974	**733,959**

(i) Represent commissions paid to the system of post offices directly related to lending to customers. These expenses are amortized according to the term of each loan to customer.

Amount due to the Government and the SBV

Unit: VND million

	Closing balance	Opening balance
Borrowings from the SBV	**17,702,795**	**1,271,247**
- Borrowings based on credit facilities	41,114	61,664
- Borrowings secured by valuable papers (i)	17,661,681	1,209,583
Deposits from the State Treasury	**978**	**130**
- Deposits in VND	978	130
	17,703,773	**1,271,377**

(i) The Bank pledges by Government Bonds held by the Bank with a total par value as at 31 December 2025 of VND 21,757,600 million (as at 31 December 2024: VND 1,274,003 million).

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Deposits and Borrowings from Other Credit Instituitons

Unit: VND million

	Closing balance	Opening balance
Demand deposits from other credit institutions	**7,021,208**	**71,842**
- In VND	7,021,199	71,834
- In foreign currency	9	8
Term deposits from other credit institutions	**118,571,595**	**105,335,589**
- In VND	96,256,045	78,400,121
- In foreign currency	22,315,550	26,935,468
Borrowings from other credit institutions	**2,255,464**	**9,941,580**
- In VND	552,699	7,898,051
In which: discount, re-discount borrowings	-	7,192,044
- In foreign currency	1,702,765	2,043,529
	127,848,267	**115,349,011**

As at 31 December 2025, the Bank pledged debt securities being bonds and certificate of deposits from other credit institution with a total par value of VND 4,300,000 million (as at 31 December 2024: VND 9,950,000 million) at other credit institutions, as collateral for placements with and loans to other credit institutions.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Deposits from Customers

Unit: VND million

	Closing balance	Opening balance
Demand deposits	**28,540,907**	**27,721,935**
- In VND	27,139,088	26,931,968
- In foreign currencies	1,401,819	789,967
Term deposits	**308,853,088**	**255,345,415**
- In VND	308,574,321	255,129,020
- In foreign currencies	278,767	216,395
Marginal deposits	**186,521**	**103,291**
- In VND	184,715	103,289
- In foreign currencies	1,806	2
Deposits for specific purposes	**2,850**	**1,205**
- In VND	405	396
- In foreign currencies	2,445	809
	337,583,366	**283,171,846**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Deposits from customers categorized by type of customers and economic entities are as follows:

Unit: VND million

	Closing balance	Opening balance
Economic entities	**89,925,621**	**79,804,641**
State-owned enterprises	1,468,845	1,469,539
Limited companies with 100% State-owned	32,632,669	38,326,928
Limited companies with State-owned exceeding 50%	9,473	9,865
Other limited companies	16,471,330	9,969,857
Joint Stock Companies with State-owned exceeding 50%	9,488,752	7,782,948
Other Joint Stock Companies	22,111,330	16,156,939
Partnership	207,100	833,731
Private enterprises	54,337	24,753
Foreign direct investment enterprises	1,754,086	865,881
Cooperative and cooperative union	50,550	42,649
Individual business	13,325	9,073
Administrative and Public service Units, Party agencies, and Associations	5,012,228	3,627,410
Deposits from other entities	651,596	685,068
Individuals	**247,657,745**	**203,367,205**
	337,583,366	**283,171,846**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Valuable Papers Issued

Unit: VND million

	Closing balance	Opening balance
Certificates of deposits in VND	**36,253,023**	**35,022,586**
Below 12 months	29,130,000	31,000,000
From 12 months to 5 years	7,123,023	4,022,589
Discount	-	(3)
Bonds in VND	**27,843,990**	**20,436,330**
From 12 months to 5 years	16,500,000	10,200,000
More than 5 years	11,373,245	10,267,450
Discount	(29,255)	(31,120)
	64,097,013	**55,458,916**

As at 31 December 2025, the bank pledged debt securities being Government bonds with a total face value of VND 2,990,000 million (as at 31 December 2024: VND 2,990,000 million) at Vietnam Securities Depository and Clearing Corporation (formerly known as Vietnam Securities Depository Center) as collateral for bonds issued by the Bank.

Other Liabilities

Unit: VND million

	Closing balance	Opening balance
Interest and fee payables	9,456,479	7,816,590
Internal payables	4,862	16,020
External payables (Note 21.1)	1,633,460	1,375,301
Bonus and welfare funds	64,820	533,037
	11,159,621	**9,740,948**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

External Payables

Unit: VND million

	Closing balance	Opening balance
Tax payables (Note 37)	965,393	706,320
Amount due to customers awaiting settlement	181,772	274,382
Payables for card services	123,085	91,957
Commissions fees for provincial post offices	54,139	52,270
Payables for Vi Viet e-wallet services	467	43,657
Revenue awaiting allocation	4,299	14,884
Payables for purchasing of fixed assets and construction in progress	15,511	14,048
Payables for e-banking services	1,709	1,522
Other payables	287,085	176,261
	1,633,460	**1,375,301**

Capital and Reserves

Statement of changes in equity

Unit: VND million

	Charter capital	Share premium	Charter capital supplementary reserve	Investment and development fund	Financial reserve	Retained earnings	Total
Balance as at 01 January 2025	**25,576,164**	**57**	**2,207,244**	**3,793**	**3,429,179**	**12,121,863**	**43,338,300**
Profit for the year	-	-	-	-	-	11,422,379	11,422,379
Capital increase through stock dividend distribution (*)	4,296,657	-	-	-	-	(4,296,657)	-
Appropriation to funds for the year	-	-	1,142,237	-	1,028,014	(2,170,251)	-
Cash dividend distribution	-	-	-	-	-	(7,468,205)	(7,468,205)
Appropriation to bonus and welfare funds (**)	-	-	-	-	-	(100,000)	(100,000)
Balance as at 31 December 2025	**29,872,821**	**57**	**3,349,481**	**3,793**	**4,457,193**	**9,509,129**	**47,192,474**

(*) The resolution of the Extraordinary General Meeting of Shareholders 2024 dated 16 November 2024, approved the plan to issue shares as dividend payment for the year 2023 at the rate of 16.8%. According to the Report on the results of the share issuance to pay dividends for the year 2023 No. 212/2025/BC-LPBank dated 7 January 2025, the Bank has distributed 429,665,684 shares for dividend payment for the year 2023. As at 21 January 2025, the Bank received Decision No. 125/QD-NHNN from the State Bank of Vietnam regarding the amendment of the Bank's establishment and operation license, pursuant to which the Bank's charter capital is VND 29,872,821 million.

(**) The resolution of the 2025 Annual General Meeting of Shareholders dated 27 April 2025, approved the profit distribution plan for the year 2024, including an appropriation of VND 100,000 million to the bonus and welfare fund and a cash dividend payment for 2024 at a rate of 25%. The dividend was paid on 28 May 2025 with a total amount of VND 7,468,205 million.

Details of the Bank's capital

Unit: VND million

	Closing balance			Opening balance		
	Total	Ordinary shares	Percentage of ownership (%)	Total	Ordinary shares	Percentage of ownership (%)
Vietnam Post Corporation	1,952,860	1,952,860	6.54%	1,671,970	1,671,970	6.54%
Other shareholders	27,919,961	27,919,961	93.46%	23,904,194	23,904,194	93.46%
	29,872,821	**29,872,821**	**100.00%**	**25,576,164**	25,576,164	100.00%

As at 31 December 2025, the Bank has a shareholder held more than 5% of the Bank's ordinary shares, which is Vietnam Post Corporation. The business registration certificate number of Vietnam Post Corporation is 0102595740, and the Head Office address is located at No. 5, Pham Hung Street, Cau Giay Ward, Hanoi City, Vietnam.

Details of the Bank's shares

	Closing balance	Opening balance
Number of shares registered to issue	**2,987,282,100**	**2,557,616,416**
Number of shares offered to public	**2,987,282,100**	**2,557,616,416**
- Ordinary shares	2,987,282,100	2,557,616,416
Number of shares in circulation	**2,987,282,100**	**2,557,616,416**
- Ordinary shares	2,987,282,100	2,557,616,416
Par value per share (VND)	**10,000**	**10,000**

Each ordinary share corresponds to one voting right in the Bank's shareholder meetings. Shareholders have the right to receive dividends that the Bank announces at various times. All ordinary shares have equal priority in terms of the remaining assets of the Bank. The rights of repurchased shares by the Bank are temporarily suspended until they are reissued.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Dividends

Resolution of the Extraordinary General Meeting of Shareholders in 2024 dated 16 November 2024 approved the 2023 profit distribution plan as outlined in the Proposal No. 2820/2024/TTr-HDQT dated 29 August 2024 submitted by the Bank's Board of Directors. The plan includes the issuance of shares to pay dividends for 2023 at a rate of 16.8%. According to Resolution No. 4492/2024/NQ-HDQT dated 18 December 2024, the record date to determine the list of shareholders entitled to receive the 2023 share dividends was 30 December 2024. As per the Report on the Results of the Share Issuance for 2023 Dividend Payment No. 212/2025/BC-LPBank dated 07 January 2025, the Bank has issued 429,665,684 shares to pay the 2023 dividends.

The resolution of the 2025 Annual General Meeting of Shareholders dated 27 April 2025, approved the profit distribution plan for the year 2024, including an appropriation of VND 100,000 million to the bonus fund and a cash dividend payment for 2024 at a rate of 25%. The dividend was paid on 28 May 2025 with a total amount of VND 7,468,205 million.

Interest and Similar Income

Unit: VND million

	Current year	Prior year
Interest income from deposits	2,972,547	1,855,404
Interest income from loans to customers	33,699,477	29,348,182
Interest income from trading debt securities	2,557,213	2,272,537
Income from guarantee	61,107	660,035
Income from debt purchasing	-	852
Other income from credit activities	1,288	24
	39,291,632	**34,137,034**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Interest and Similar Expenses

Unit: VND million

	Current year	Prior year
Interest expenses on deposits	18,640,287	14,949,435
Interest expenses on borrowings	341,288	181,010
Interest expenses on issuance of valuable papers	3,533,421	2,884,485
Other expenses on credit activities	26,127	21,645
Brokerage commission fee on postal saving services	716,272	706,716
	23,257,395	**18,743,291**

Net gain from Services

Unit: VND million

	Current year	Prior year
Income from services	**3,510,994**	**3,594,134**
Settlement services	180,805	173,346
Treasury services	33,273	37,941
Entrusting, consulting and insurance agency services	578,346	565,370
Other services	2,718,570	2,817,477
Expenses on services	**(312,373)**	**(383,135)**
Settlement services	(183,845)	(181,576)
Treasury services	(9,453)	(5,418)
Other services	(119,075)	(196,141)
Net gain from services	**3,198,621**	**3,210,999**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Net gain from Foreign Currency Trading

Unit: VND million

	Current year	Prior year
Income from trading foreign currencies	**1,239,512**	**1,653,947**
Income from trading spot foreign exchange	686,137	526,341
Income from monetary derivative financial instruments	553,375	1,127,606
Expenses on trading foreign currencies	**(891,814)**	**(1,380,642)**
Expenses on trading spot foreign exchange	(336,658)	(278,193)
Expenses on monetary derivative financial instruments	(555,156)	(1,102,449)
Net gain from trading foreign currencies	**347,698**	**273,305**

Net gain from Trading Held-for-Trading Securities

Unit: VND million

	Current year	Prior year
Income from trading held-for-trading securities	27,440	43,021
	27,440	**43,021**

Net gain/(loss) from Trading Invesment Securities

Unit: VND million

	Current	Prior year
Gain from trading investment securities	553,368	49
Loss on trading investment securities	(442,382)	(1,511)
	110,986	**(1,462)**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Income from Capital Contribution and Equity Investments in Other Entities

Unit: VND million

	Current year	Prior year
Dividends and profits received in the year from capital contribution:	108,000	75,017
- From long-term capital contribution and investments	108,000	75,017
Income for transferring other long-term investment	3,544	-
	111,544	**75,017**

Net gain from Other Activities

Unit: VND million

	Current year	Prior year
Income from other activities	**2,137,631**	**1,246,273**
Income from disposal of assets	18,275	118,655
Income from debts written off	2,030,888	945,522
Income from interest rate swaps	24,260	161,869
Other incomes	64,208	20,227
Expenses on other activities	**(86,864)**	**(308,466)**
Expenses on interest rate swaps	(30,557)	(155,694)
Other expenses	(56,307)	(152,772)
Net gain from other activities	**2,050,767**	**937,807**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Operating Expenses

Unit: VND million

	Current year	Prior year
1. Taxes, duties and fees	110,573	128,709
2. Staff costs,	3,170,041	3,150,672
In which:		
- *Salaries and allowances*	*2,852,012*	*2,728,178*
- *Salary-based expenses*	*180,036*	*265,565*
- *Severance allowances*	*6,186*	*4,104*
- *Other staff costs*	*131,807*	*152,825*
3. Expenses on assets,	1,471,961	1,173,005
In which:		
- *Depreciation and amortization*	*310,072*	*224,790*
- *Rental expenses*	*761,240*	*568,282*
- *Other expenses*	*400,649*	*379,933*
4. Expenses related to public affairs management,	1,083,042	1,054,423
In which:		
- *Per diem*	*13,193*	*22,150*
- *Expenses related to union activities*	*175*	*335*
- *Other expenses on management activities*	*1,069,674*	*1,031,938*
5. Insurance expenses on deposits of customers	335,996	281,854
6. Other provision expenses	7,703	38
7. Other operating expenses	10,809	21,742
	6,190,125	**5,810,443**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Provision Expenses for Credit Losses

Unit: VND million

	Current year	Prior year
(Reversal) of allowances for loan losses to other credit institutions	-	(600)
(Reversal) of allowances for debt purchase	-	(165)
Allowances for loan losses to customers (Note 11)	1,422,280	1,954,584
	1,422,280	**1,953,819**

Current Corporate Income Tax Expense (CIT)

Unit: VND million

	Current year	Prior year
Profit before tax	**14,268,888**	**12,168,168**
Less: Non-taxable income	(108,000)	(75,017)
Add: Other non-deductible expenses	26,340	49,615
Taxable income	**14,187,228**	**12,142,766**
CIT rate	20%	20%
CIT expenses based on tax rate	2,837,446	2,428,554
Adjustments for income tax differences in prior years	9,063	18,714
Total CIT for the year	**2,846,509**	**2,447,268**
CIT payable at the beginning of the year	**679,953**	**972,900**
CIT paid during the year	(2,599,974)	(2,740,215)
CIT payable at the end of the year	**926,488**	**679,953**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Basic Earnings per Share

Net income for calculating basic earnings per share

Unit: VND million

	Current year	Prior year
Profit after tax	11,422,379	9,720,900
Appropriation of other funds (excluding charter capital supplemental reserve fund, financial reserve fund and other equity funds) (*)	-	(100,000)
Profits distributed to shareholders owning common shares	**11,422,379**	**9,620,900**

Number of ordinary shares for basic earning calculation

At the date of these financial statements, the Bank has not made an estimate of the amount of the bonus and welfare fund appropriation for the financial year ended 31 December 2025. As a result, the basic earnings per share calculation excludes bonus and welfare fund appropriation.

According to the guidance in Vietnam Accounting Standard No. 30 – Earnings per share, the Bank is required to retrospectively adjust "Basic earnings per share" for all reporting periods if the number of outstanding ordinary shares increases due to capitalization, issuance of bonus shares, share splitting or decrease due to reserve share splits, including changes that occur after the end of the financial year but before the date the financial statement issue.

According to the Resolution of the Extraordinary General Meeting of Shareholders in 2024 dated 16 November 2024, the 2023 profit distribution plan was approved as outlined in Proposal No. 2820/2024/TTr-HDQT dated 29 August 2024 submitted by the Bank's Board of Directors. The plan included the issuance of shares to pay dividends for 2023 at a rate of 16.8%. On 7 January 2025, the Bank completed the issuance of an additional 429,665,684 shares to pay dividends. As a result, the basic earnings per share (EPS) for the year ended 31 December 2025 and 31 December 2024 has been restated as follows:

Unit: Shares

	Current year	Prior year (Restated)
Ordinary shares issued at the beginning of the year	2,557,616,416	2,557,616,416
Effect of the number of ordinary shares issued to pay share dividends in 2023	429,665,884	429,665,884
The weighted average of common shares for calculating basic earning per share	**2,987,282,300**	**2,987,282,300**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Basic earnings per share:

Unit: VND

	Current year	Prior year (Restated)
Basic earnings per share	3,824	3,221
	3,824	**3,221**

The figures of basic earnings per share for the year ended 31 December 2024 are restated as follows:

Unit: VND million

	Prior year (Previously reported)	Prior year (Restated)
Profits distributed to shareholders owning common shares (VND million)	**9,720,900**	**9,620,900**
The weighted average of common shares for calculating basic earning per share (shares)	2,557,616,416	2,987,282,300
Basic earning per share (VND)	**3,801**	**3,221**

Cash and Cash Equivalents

Unit: VND million

	Closing balance	Opening balance
Cash	1,085,336	1,162,384
Balances with the SBV	35,403,824	14,369,534
Deposits with other credit institutions	115,682,027	89,027,361
- Demand deposits	8,460,826	2,241,091
- Term deposit with term of 3 months or less	107,221,201	86,786,270
Securities with a maturity or redemption year of no more than 3 months from the date of purchase	118,000	-
	152,289,187	**104,559,279**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Employees' Income

		Current year	Prior year
I.	**Total number of employees at the end of the year (persons)**	**9,597**	**11,189**
	Average number of employees during the year (persons)	**9,556**	**11,505**
II.	**Employees' income (VND million)**		
1.	Salary and allowances	2,852,012	2,728,178
2.	Allowances	186,222	269,669
3.	Other income	131,807	152,825
4.	Total income (1+2+3)	3,170,041	3,150,672
5.	Average monthly salary per employee (VND million/person/month)	24.87	19.76
6.	Average monthly income per employee (VND million/person/month)	27.65	22.82

The Bank's Obligations to The State Budget

Unit: VND million

	Opening balance	During the year		Closing balance
		Payable	Paid	
Value-added tax	12,089	48,796	(54,720)	6,165
Corporate income tax	679,953	2,846,509	(2,599,974)	926,488
Other taxes	14,278	661,711	(643,249)	32,740
	706,320	**3,557,016**	**(3,297,943)**	**965,393**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Types and Value of Collateral and Mortgages

Unit: VND million

Assets, valuable papers received as mortgages, pledges and discounts, rediscounts

	Closing balance	Opening balance
Investment securities	29,047,600	18,485,403
	29,047,600	**18,485,403**

Unit: VND million

Assets, valuable papers used for mortgages, pledges and discounts, rediscounts

	Closing balance	Opening balance
Real estate	482,064,708	481,917,353
Movable estate	16,908,236	16,406,526
Valuable papers	75,243,874	93,080,955
Other assets	407,878,996	377,848,903
	982,095,814	**969,253,737**

Trust and Agency Activities for Credit Institutions

Unit: VND million

	Closing balance	Opening balance
Other trust activities	4,707,967	4,707,967
	4,707,967	**4,707,967**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Contigent Liabilities and Other Commitments

Unit: VND million

	Closing balance	Opening balance
Credit guarantees	11,036,552	47,370
Foreign currency commitments	167,268,231	173,657,384
Foreign currency purchase commitments	*26,759*	*5,678,169*
Foreign currency sales commitments	*456*	*4,148,345*
Swap commitments	*167,241,016*	*163,830,870*
Letters of credit commitments	477,322	484,545
Other guarantees	3,834,187	3,017,938
Other commitments	4,841,102	5,526,892
	187,457,394	**182,734,129**

Uncollected Interest from Loans And Fee Receivables

Unit: VND million

	Closing balance	Opening balance
Loan interest not yet collected	2,010,679	1,799,827
Fees not yet collected	5,308	5,576
	2,015,987	**1,805,403**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Bad Debts Written-off

Unit: VND million

	Closing balance	Opening balance
Principal amount of bad debts written-off under surveillance period	6,804,893	7,400,426
Interest amount of bad debts written-off under surveillance period	3,840,728	3,713,443
Other bad debts written-off	2,277	1,105
	10,647,898	**11,114,974**

Other Assets and Papers

Unit: VND million

	Closing balance	Opening balance
Other assets held on behalf	6,404,352	1,560,377
	6,404,352	**1,560,377**

Related Party Transactions and Balances

Details of significant balances with related parties as at 31 December 2025 are as follows:

Unit: VND million

Related parties	Description	Closing balance	Opening balance
Vietnam Post Corporation	Demand and Term deposits Other receivables Interest payables for Term deposits	(433,926) 52,761 (8,183)	(779,126) 57,240 (11,887)
Xuan Thanh Construction Investment and Development Company Limited	Demand and Term deposits	(21,283)	(214,794)
Xuan Thanh Cement Joint Stock Company	Demand and Term deposits Loan to customers Interest receivable from customer loans	(3,133) 553,789 926	(512,563) 646,182 1,037
Xuan Thanh Trading Investment Company Limited	Demand and Term deposits	(1,092)	(1,343)

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

My Hanh Company Limited	Demand and Term deposits	(724)	(175)
Xuan Thanh Economic Corporation Joint Stock Company	Demand and Term deposits	(140)	(120)
Members of the Board of Directors, Board of Supervisors, and Board of Management	Demand and Term deposits Interest payables for Term deposits	(27,877) (311)	(22,917) (136)

Transactions with related parties for the financial year ended 31 December 2025 are as follows:

Unit: VND million

Related parties	Description	Current year	Prior year
Vietnam Post	Interest expenses	(11,711)	(46,723)
Corporation	Service commission expenses	(716,272)	(706,716)
Members of the Board of Directors, Board of Supervisors, and Board of Management	Interest expenses	(137)	(1,270)

Details of salaries and allowances of the members of the Board of Directors, Board of Supervisors and Board of Managements are as follows:

Unit: VND million

Name	Title	Appointed/ Resigned date	Current year	Prior year
Member of Board of Directors				
Mr. Ho Nam Tien	Standing Vice Chairman	Appointed on 23 December 2025	1,200	1,200
Mr. Nguyen Van Thuy	Vice Chairman	Resigned on 23 December 2025	1,200	1,200
Mr. Bui Thai Ha	Vice Chairman		1,200	1,200
Mr. Pham Phu Khoi	Independent Member	Appointed on 07 February 2025	1,200	148
Mr. Huynh Ngoc Huy	Member		1,200	1,200
Mr. Le Hong Phong	Member	Resigned on 16 November 2024	-	1,052
Mr. Le Minh Tam	Independent Member	Resigned on 16 November 2024	-	1,052
Ms. Vuong Thi Huyen	Independent Member		1,200	148
Board of Supervisors			**2,416**	**2,617**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Name	Title	Appointed/ Resigned date	Current year	Prior year
Board of Management and Chief Accountant				
Mr. Vu Quoc Khanh	Chief Executive Officer	Appointed on 25 February 2025	1,174	1,017
Mr. Ho Nam Tien	Chief Executive Officer	Resigned on 04 October 2024	-	913
Salaries of other key management personnel			9,007	7,504

Geographical Structure Of Assets, Liabilities And Off-Balance-Sheet Items As At 31 December 2025

Unit: VND million

	Total loan balance and debts purchased	Total deposits at SBV and other credit institutions	Total deposits and loans from other credit institutions, valuable papers issued to other credit institutions	Total deposits from customers	Credit commitments - net	Derivatives (Total contract value)	Trading and investment securities
Domestic	391,746,491	151,377,618	207,946,884	337,113,365	-	176,489,266	52,610,786
Overseas	-	415,210	1,702,169	470,001	477,322	-	788,423

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

SEGMENT REPORT

Unit: VND million

		Northern area	Central area	Southern area	Not segmented	Total
I.	**Income**	**17,878,885**	**7,391,174**	**9,744,900**	**56,258,515**	**91,273,474**
1.	Interest income	17,041,395	6,977,807	7,436,649	52,237,134	83,692,985
	Interest income from external parties	*5,827,527*	*3,980,548*	*5,196,577*	*24,286,980*	*39,291,632*
	Internal interest income	*11,213,868*	*2,997,259*	*2,240,072*	*27,950,154*	*44,401,353*
2.	Income from services	476,358	300,120	435,010	2,299,506	3,510,994
3.	Other operating income	361,132	113,247	1,873,241	1,721,875	4,069,495
II.	**Expenses**	**(15,244,174)**	**(6,094,064)**	**(6,523,385)**	**(47,720,683)**	**(75,582,306)**
1.	Interest expenses	(13,307,836)	(5,154,448)	(5,310,342)	(43,886,122)	(67,658,748)
	Interest expenses from external customers	*(8,973,118)*	*(2,404,463)*	*(1,648,873)*	*(10,230,941)*	*(23,257,395)*
	Internal interest expenses	*(4,334,718)*	*(2,749,985)*	*(3,661,469)*	*(33,655,181)*	*(44,401,353)*
2.	Depreciation and amortization expenses	(38,423)	(31,220)	(26,668)	(213,761)	(310,072)
3.	Other expenses directly related to operation	(1,897,915)	(908,396)	(1,186,375)	(3,620,800)	(7,613,486)
	Net profit from operating activities before provision expenses for credit losses	**2,634,711**	**1,297,110**	**3,221,515**	**8,537,832**	**15,691,168**
	Provision expenses for credit losses	(121,023)	(154,743)	(656,002)	(490,512)	(1,422,280)
	Profit before tax	**2,513,688**	**1,142,367**	**2,565,513**	**8,047,320**	**14,268,888**
	Current corporate income tax expense	-	-	-	(2,846,509)	(2,846,509)
	Profit after tax	**2,513,688**	**1,142,367**	**2,565,513**	**5,200,811**	**11,422,379**
III.	**Assets**	**188,595,802**	**53,505,002**	**61,015,958**	**302,467,752**	**605,584,514**
1.	Cash	631,232	189,467	264,637	-	1,085,336
2.	Fixed assets	146,078	104,500	84,867	2,924,713	3,260,158
3.	Other assets	187,818,492	53,211,035	60,666,454	299,543,039	601,239,020
IV.	**Liabilities**	**186,082,113**	**52,362,635**	**58,450,445**	**261,496,847**	**558,392,040**
1.	Payables to external parties	186,077,243	52,361,464	58,448,671	261,431,191	558,318,569
2.	Internal payables	2,331	583	1,420	17	4,351
3.	Other payables	2,539	588	354	65,639	69,120

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Risk Management Policies Related to Financial Instruments

RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

The Bank is exposed to the following risks from financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

This note provides information about the risks the Bank may face for each type of risk, the Bank's objectives, policies, and procedures for assessing and managing risks, and the Bank's capital management.

RISK MANAGEMENT POLICIES

Based on the recommendations of the Risk Management Committee, the Bank's Board of Directors oversees the Chief Executive Officer in establishing and implementing risk management policies; addressing and resolving shortcomings and limitations in risk management in accordance with the requirements and recommendations of the SBV, independent auditors, and other regulatory authorities.

The Chief Executive Officer supervises individuals and departments based on the recommendations of the Risk Committee, Risk and Debt Resolution Committee, ALCO Committee, and Capital Management Committee in developing and implementing the Bank's risk management policies, regulations, and procedures for each management area.

The Bank's risk management policies are set to identify and analyze the risks the Bank faces, set appropriate risk limits and control measures, and monitor risks and compliance with limits. Risk management policies and systems are regularly reviewed to reflect changes in market conditions, products, and services offered by the Bank. Through training activities, standards, and management systems, the Bank aims to develop a disciplined and proactive control environment where all employees understand their roles and responsibilities.

CREDIT RISK

The Bank is exposed to credit risk in lending, investing, acting as an intermediary on behalf of customers or third parties, and providing guarantees.

The risk of counterparties defaulting on their obligations is continuously monitored. To manage credit risk, the Bank prioritizes transactions with highly creditworthy counterparties and, where appropriate, requires collateral.

The primary credit risk the Bank faces arises from loans and advances. The extent of this credit risk is reflected in the carrying value of assets on the statement of financial position. Additionally, the Bank faces off-balance sheet credit risk in the form of credit commitments and guarantees.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

The concentration of credit risk (on- or off-balance-sheet) arises from financial instruments held with groups of counterparties that have similar economic characteristics, which may result in their ability to meet obligations being similarly affected by changes in economic or other conditions.

The Bank has maintained a credit risk management policy that ensures the following basic principles:

- Establishing an appropriate credit risk management environment;
- Operating under a sound credit-granting process;
- Maintaining an appropriate credit management, measurement, and monitoring process; and
- Ensuring adequate control over credit risk.

Credit risk management and control are implemented through relevant policies and procedures, including the credit risk management policy and the operations of the Risk Committee, Risk and Debt Resolution Committee, and Credit Committee. The Bank classifies customer and other credit institution debts based on Circular 31, regularly assessing the risk of problematic and non-performing loans and proposing appropriate resolution measures.

To manage credit risk, the Bank uses tools such as developing policies and issuing regulations related to credit risk management, establishing credit processes, conducting credit risk reviews, building credit rating and debt classification systems, and delegating authority in credit operations.

Depending on the level of risk, the Bank conducts credit approval through individual-level approvals at the Business Unit and Risk Management Division to ensure that each credit application is reviewed objectively, independently, and in compliance. The authority granted to individuals at the Business Unit is periodically reviewed and adjusted by the Bank.

Financial assets "Not overdue and not impaired" of the Bank include Group 1 debts not overdue as per Circular 31 and Decree 86, securities, receivables, and other financial assets not overdue and not subject to provisioning. The Bank's Board of Management assesses that the Bank is fully capable of collecting these financial assets in full and on time in the future.

Financial Assets "Overdue but not impaired" primarily include customer loans classified from Group 2 to Group 5 under Circular 31 and Decree 86 but not subject to provisioning because the Bank holds sufficient collateral to cover credit losses as per current SBV regulations.

Financial Assets "Overdue and impaired" include customer loans, loans to other credit institutions classified from Group 2 to Group 5, and overdue receivables as per Circular 31 and Decree 86, which require provisioning and have been provisioned by the Bank.

The figures represent the Bank's maximum on-balance sheet credit risk exposure, excluding collateral or credit support, include:

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

On 31 December 2025:

Unit: VND million

	Not overdue and not impaired	Overdue but not impaired				Overdue and impaired	Total
		From 10 to 90 days overdue	From 91 to 180 days overdue	From 181 to 360 days overdue	Over 360 days overdue		
Deposits with and loans to other credit institutions (*)	107,871,201	-	-	-	-	56,977	107,928,178
Loan to customers (*)	381,311,359	1,880,894	122,623	160,937	482,663	7,788,015	391,746,491
Investment securities	23,285,112	-	-	-	-	-	23,285,112
	512,467,672	**1,880,894**	**122,623**	**160,937**	**482,663**	**7,844,992**	**522,959,781**

(*) Excluding provision.

As at 31 December 2025, the bad debt ratio based on the customer's debt status at the bank is 1.68% (as of 31 December 2024, which is 1.57%). The details of the classification of assets with credit risk according to the customer's debt status at the bank are as follows:

Unit: VND million

	Loan to customers	Trading and Investment securities (*)	Deposits with and loans to other credit institutions (**)	Total
Standard	381,311,359	23,285,112	107,871,201	512,467,672
Special mention	3,836,827	-	-	3,836,827
Sub-standard	953,049	-	-	953,049
Doubtful	1,389,832	-	-	1,389,832
Loss	4,255,424	-	56,977	4,312,401
	391,746,491	**23,285,112**	**107,928,178**	**522,959,781**

(*) Excluding foreign investment certificate, Government bonds, Government guaranteed bonds and listed bonds issued by other credit institution.
(**) Excluding demand deposits.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to exchange rate fluctuations. The Bank was established and operates in Vietnam with VND as its reporting currency. The Bank's main transaction currency is also VND. The Bank's asset-liability structure includes different foreign currencies such as USD, EUR, AUD, etc., which leads to currency risk. The Bank has set position limits for each currency based on the Bank's internal risk assessment system and the regulations of the SBV. The currency position is managed on a daily basis and the Bank uses a hedging strategy to ensure that the currency position is maintained within the established limits.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

The table below presents the carrying amount of assets and liabilities by currency as at 31 December 2025:

Unit: VND million

	VND	Converted EUR	Converted USD	Converted other currencies	Total
Assets					
Cash on hand	1,022,928	1,941	60,467	-	1,085,336
Balances with the SBV	33,093,089	-	2,310,735	-	35,403,824
Deposits with and loans to other credit institutions (*)	100,201,564	13,489	16,123,872	50,079	116,389,004
Trading securities	-	-	631,423	-	631,423
Derivatives and other financial assets	-	-	230,751	-	230,751
Loan to customers (*)	388,303,932	-	3,440,997	1,562	391,746,491
Investment securities	52,767,786	-	-	-	52,767,786
Long-term investments	998,921	-	-	-	998,921
Fixed assets - net	3,260,158	-	-	-	3,260,158
Other assets (*)	7,843,919	1,130	176,298	5	8,021,352
Total assets	**587,492,297**	**16,560**	**22,974,543**	**51,646**	**610,535,046**
Liabilities					
Deposits and borrowings from the SBV and other credit institutions	121,533,716	-	24,016,762	1,562	145,552,040
Deposits from customers	335,898,529	16,093	1,648,065	20,679	337,583,366
Valuable papers issued	64,097,013	-	-	-	64,097,013
Other liabilities	11,032,505	-	122,394	4,722	11,159,621
Equity	47,192,474	-	-	-	47,192,474
Total liabilities	**579,754,237**	**16,093**	**25,787,221**	**26,963**	**605,584,514**
On-balance-sheet currency position	7,738,060	467	(2,812,678)	24,683	4,950,532
Off-balance-sheet currency position	(6,410,097)	-	6,649,692	(8,844)	230,751
On and off-balance-sheet currency position	**1,327,963**	**467**	**3,837,014**	**15,839**	**5,181,283**

(*) Excluding provision.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Interest rate risk

Interest rate risk is the risk that arises when there is a difference in the interest rate repricing period between assets and liabilities. All credit, funding and investment activities of the Bank create interest rate risk.

The interest rate repricing period for fixed interest rate items is the remaining period from the financial statement date until the maturity date of the asset, and for floating interest rate items is the remaining period until the nearest valuation date.

The following assumptions and conditions are applied in the analysis of the interest rate repricing period of the Bank's assets and liabilities:

- Cash in hand, trading securities, long-term investment and other assets (including fixed assets and other assets) are classified as non-interest bearing items;
- Deposits at the SBV are classified as demand deposits, including required reserve deposits, so the interest rate repricing period is classified as not subject to interest rate re-pricing risk or up to one month;

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

- The interest rate repricing period of investment securities depends on the interest rate regulations of the issuing organization for each type of securities;
- The interest rate repricing period of deposits and loans to credit institutions; loans to customers; debts to the Government and the State Bank; deposits and loans to credit institutions and customer deposit items are determined as follows:
  - Items with fixed interest rates throughout the contract term: The interest rate repricing period is based on the actual maturity date calculated from the end of the financial year;
  - Items with floating interest rates: The interest rate repricing period is based on the most recent interest rate repricing period calculated from the end of the financial year.
- The interest repricing period of other debts is classified according to the actual maturity of each debt calculated from the end of the financial year.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

The following table presents the Bank's assets and liabilities classified by the shorter of the interest rate repricing period or contractual maturity date as at 31 December 2025:

Unit: VND million

	Overdue	Not subject to interest rate re-pricing risk	Interest repricing term						Total
			Up to 01 month	From 01 to 03 months	From over 03 to 06 months	From over 06 to 12 months	From over 01 to 05 years	Over 05 years	
Assets									
Cash on hand	-	1,085,336	-	-	-	-	-	-	1,085,336
Balances with the SBV	-	35,403,824	-	-	-	-	-	-	35,403,824
Deposits with and loans to other credit institutions (*)	56,977	-	106,241,566	9,690,461	100,000	300,000	-	-	116,389,004
Trading securities	-	631,423	-	-	-	-	-	-	631,423
Derivatives and other financial assets	-	230,751	-	-	-	-	-	-	230,751
Loans to customers (*)	4,252,119	-	47,557,251	126,989,499	125,972,892	46,230,388	38,420,652	2,323,690	391,746,491
Investment securities	-	11,545,052	168,000	280,000	4,790,089	1,670,000	11,470,158	22,844,487	52,767,786
Long-term investments	-	998,921	-	-	-	-	-	-	998,921
Fixed assets - net	-	3,260,158	-	-	-	-	-	-	3,260,158
Other assets (*)	21,808	7,999,544	-	-	-	-	-	-	8,021,352
Total assets	**4,330,904**	**61,155,009**	**153,966,817**	**136,959,960**	**130,862,981**	**48,200,388**	**49,890,810**	**25,168,177**	**610,535,046**
Liabilities									
Deposits and borrowings from the SBV and other credit institutions	-	-	133,433,498	9,853,390	6,005	66,218	2,065,352	127,577	145,552,040
Deposits from customers	-	-	70,098,340	84,952,580	99,405,168	74,560,037	8,563,300	3,941	337,583,366
Valuable papers issued	-	-	-	9,350,211	17,700,000	16,420,046	20,626,756	-	64,097,013
Other liabilities	-	11,159,621	-	-	-	-	-	-	11,159,621
Total liablities	**-**	**11,159,621**	**203,531,838**	**104,156,181**	**117,111,173**	**91,046,301**	**31,255,408**	**131,518**	**558,392,040**
On-balance sheet interest sensitivity gap	**4,330,904**	**49,995,388**	**(49,565,021)**	**32,803,779**	**13,751,808**	**(42,845,913)**	**18,635,402**	**25,036,659**	**52,143,006**
On-balance sheet and off- balance sheet interest sensitivity gap	**4,330,904**	**49,995,388**	**(49,565,021)**	**32,803,779**	**13,751,808**	**(42,845,913)**	**18,635,402**	**25,036,659**	**52,143,006**

(*) Excluding provision.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Liquidity Risk

Liquidity risk is the risk that the Bank will suffer losses and/or be unable to meet its obligation when the Bank does not have sufficient liquid funds at reasonable costs and/or cannot sell assets at reasonable costs and/or must raise capital at high costs when required, that the Bank needs to meet its payment obligations. Liquidity risk arises due to many reasons such as the mismatch in maturity of liabilities and assets, and the risk of not being able to meet the Bank's payment obligations.

The maturity of assets and liabilities represents the remaining time of assets and liabilities from the end of the financial year to the payment period as stipulated in the contract or in the terms of issuance.

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

- Deposits at the SBV are classified as demand deposits, including compulsory reserve deposits, the balance of compulsory reserve deposits depends on the composition and maturity of customer deposits at the Bank.
- The maturity of deposits and loans to other credit institutions and customer loans is determined based on the maturity date of the contract. The actual maturity may change due to the extension of loan and deposit contracts.
- The maturity of investment securities is calculated based on the maturity date of the contract of each type of security.
- The maturity of capital contributions and long-term investments is considered to be over 5 years because these investments do not have a specified maturity date.
- The maturity of fixed assets is determined based on the remaining useful life of the asset.
- The maturity of other assets is classified according to the actual maturity of each asset.
- The maturity of deposits and loans from other credit institutions and customer deposits is determined based on the nature of these items or the maturity date in the contract. Payment deposit accounts are available upon the request of customers and are demand deposits. The maturity of loans and term deposits is determined based on the contractual maturity date. In practice, these items can be rolled over and therefore maintained for a longer period than the initial maturity.
- The maturity of the issue of valuable papers is based on the actual maturity date of each type of valuable paper.
- The maturity of other liabilities is classified according to the actual maturity date of each liability.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

The table below presents an analysis of the Bank's assets and liabilities by their respective maturity groups based on the remaining period from the end of the financial year to the date of payment. In practice, the actual maturity of assets and liabilities may differ from the contractual period according to agreements between the parties or possible contract appendices.

The following table presents the Bank's liquidity risk as at 31 December 2025:

Unit: VND million

	Overdue		Current					Total
	Over 03 months	Due within 03 months	Due within 01 month	From over 01 to 03 months	From over 03 to 12 months	From over 01 to 05 years	Over 05 years	
Assets								
Cash on hand	-	-	1,085,336	-	-	-	-	1,085,336
Balances with the SBV	-	-	35,403,824	-	-	-	-	35,403,824
Deposits with and loans to other credit institutions (*)	56,977	-	106,636,966	9,295,061	400,000	-	-	116,389,004
Trading securities	-	-	631,423	-	-	-	-	631,423
Derivatives and other financial assets	-	-	230,751	-	-	-	-	230,751
Loans to customers (*)	3,239,996	1,012,123	15,708,836	36,401,452	188,665,444	108,430,645	38,287,995	391,746,491
Investment securities		-	1,217,999	1,850,000	12,297,087	12,020,158	25,382,542	52,767,786
Long-term investments	-	-	-	-	-	-	998,921	998,921
Fixed assets - net	-	-	-	-	-	3,260,158	-	3,260,158
Other assets (*)	21,808	-	7,999,544	-	-	-	-	8,021,352
Total assets	**3,318,781**	**1,012,123**	**168,914,679**	**47,546,513**	**201,362,531**	**123,710,961**	**64,669,458**	**610,535,046**
Liabilities								
Deposits and borrowings from the SBV and other credit institutions	-	-	133,827,998	9,458,890	72,223	2,065,352	127,577	145,552,040
Deposits from customers	-	-	71,221,309	83,829,611	173,965,205	8,563,300	3,941	337,583,366
Valuable papers issued	-	-	-	6,267,999	30,439,971	17,626,756	9,762,287	64,097,013
Other liabilities	-	-	11,159,621	-		-	-	11,159,621
Total liabilities	**-**	**-**	**216,208,928**	**99,556,500**	**204,477,399**	**28,255,408**	**9,893,805**	**558,392,040**
Liquidity gap	**3,318,781**	**1,012,123**	**(47,294,249)**	**(52,009,987)**	**(3,114,868)**	**95,455,553**	**54,775,653**	**52,143,006**

(*) Excluding provision.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Financial Instruments

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 requires disclosure of the method of determining fair value and information on fair value of financial assets and liabilities to enable comparison of fair value and carrying amount.

The fair value and carrying amount of the Bank's financial instruments at the end of the financial year are detailed in the table below:

Unit: VND million

	Trading	Book value					Fair value
		Held to maturity	Loan to customers and receivables	Available for sale	Amortised cost	Total book value	
Financial assets							
Cash	1,085,336	-	-	-	-	1,085,336	1,085,336
Balances with the SBV	35,403,824	-	-	-	-	35,403,824	35,403,824
Deposits with and loans to other credit institutions (*)	-	-	116,389,004	-	-	116,389,004	(**)
Trading securities	631,423	-	-	-	-	631,423	(**)
Derivatives and other financial assets	230,751	-	-	-	-	230,751	(**)
Loans to customers (*)	-	-	391,746,491	-	-	391.746.491	(**)
Investment securities (*)	-	-	-	52,767,786	-	52,767,786	(**)
Long-term investments (*)	-	998,921	-	-	-	998,921	(**)
Other financial assets (*)	-	-	6,232,225	-	-	6,232,225	(**)
	37,351,334	**998,921**	**514,367,720**	**52,767,786**	**-**	**605,485,761**	
Financial liabilities							
Deposits and borrowings from the SBV	-	-	-	-	17,703,773	17,703,773	(**)
Deposits and borrowings from other credit institutions	-	-	-	-	127,848,267	127,848,267	(**)
Deposits from customers	-	-	-	-	337,583,366	337,583,366	(**)
Derivatives and other financial liabilities	-	-	-	-	-	-	(**)
Valuable papers issued	-	-	-	-	64,097,013	64,097,013	(**)
Other financial liabilities	-	-	-	-	10,125,109	10,125,109	(**)
	-	**-**	**-**	**-**	**557,357,528**	**557,357,528**	

(*) Excluding provisions.

(**) The Bank has not determined the fair value of these financial instruments for disclosure in the financial statements because there is no quoted market price for these financial instruments and the Vietnamese Accounting Standards and the Vietnamese Accounting Regime applicable to Credit Institutions issued by the SBV currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying value.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Exchange Rates of Some Foreign Currencies at The end of the Financial Year

Currencies	31/12/2025	31/12/2024
USD	26,300	25,495
EUR	31,073	26,790
GBP	35,429	32,075
CHF	33,596	28,271
JPY	169	164
SGD	20,508	18,848
CAD	19,251	17,850
AUD	17,689	15,949
HKD	3,378	3,283

NOTES TO THE FINANCIAL STATEMENTS
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Prepared by	Reviewed by	Approved by
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LPBank



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