



**SAI GON – HA NOI COMMERCIAL JOINT STOCK BANK**

*(Incorporated in the Socialist Republic of Vietnam)*

## **REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**

**For the 6-month period ended 30 June 2025**

(In accordance with Vietnamese Accounting Standards,  
accounting regime applicable to credit institutions in Vietnam  
and legal regulations relating to interim separate financial reporting)



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## **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Saigon – Hanoi Commercial Joint Stock Bank (the “Bank”) presents this report together with the Bank’s interim separate financial statements for the 6-month period ended 30 June 2025.

The members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant of the Bank during the period and to the date of this report are as follows:

### **Board of Directors**

Mr. Do Quang Hien	Chairman
Mr. Do Quang Vinh	Vice Chairman
Mr. Thai Quoc Minh	Member
Ms. Ngo Thu Ha	Member
Mr. Pham Viet Dan	Member
Mr. Do Van Sinh	Independent Member
Mr. Phan Dang Tuat	Independent Member (appointed from 22 April 2025)

### **Board of Supervisors**

Mr. Pham Hoa Binh	Head of Board of Supervisors
Ms. Le Thanh Cam	Member
Mr. Vu Xuan Thuy Son	Member

### **Board of Management and Chief Accountant**

Ms. Ngo Thu Ha	Chief Executive Officer (Legal representative)
Mr. Le Dang Khoa	Deputy General Director
Mr. Nguyen Huy Tai	Deputy General Director
Ms. Ninh Thi Lan Phuong	Deputy General Director
Mr. Do Duc Hai	Deputy General Director
Mr. Do Quang Vinh	Deputy General Director
Ms. Ngo Thi Van	Chief Accountant



## STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

### THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

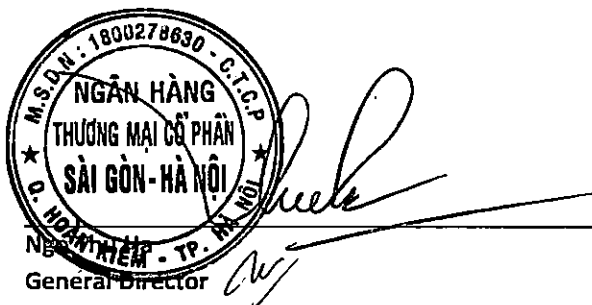
The Board of Management of the Bank is responsible for preparing the interim separate financial statements, which give a true and fair view of the interim separate financial position of the Bank as at 30 June 2025 and its interim separate financial performance and its interim separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim separate financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate 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 interim separate 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 interim separate financial position of the Bank, and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim separate 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 interim separate financial statements.

For and on behalf of the Board of Management,

  
General Director

Hanoi, 29 August 2025

No.: 0826 /VN1A-HN-BC

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To:**                   **The Shareholders**  
                          **The Board of Directors and the Board of Management**  
                          **Saigon – Hanoi Commercial Joint Stock Bank**

We have reviewed the accompanying interim separate financial statements of Saigon – Hanoi Commercial Joint Stock Bank (the “Bank”), prepared on 29 August 2025 as set out from page 05 to page 49, which comprise the interim separate statement of financial position as at 30 June 2025, the interim separate income statement and the interim separate cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

### Board of Management’s Responsibility

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

### Auditors’ Responsibility

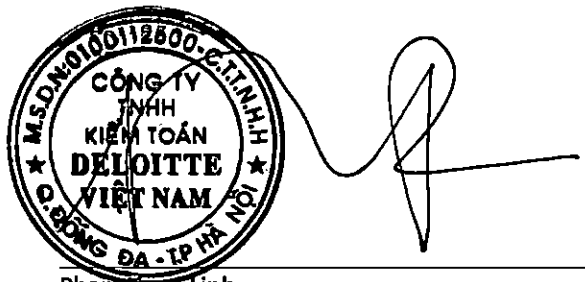
Our responsibility is to express a conclusion on these accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

### Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of the Bank as at 30 June 2025, and its interim separate financial performance and its interim separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim separate financial reporting.



Phạm Tuấn Linh

Deputy General Director

Audit Practising Registration Certificate

No. 3001-2024-001-1

**DELOITTE VIETNAM AUDIT COMPANY LIMITED**

29 August 2025

Hanoi, S.R. Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: VND Million

NO.	ITEMS	Notes	Closing balance	Opening balance
<b>A.</b>	<b>ASSETS</b>			
I.	Cash		2,041,236	1,505,879
II.	Balances with the State Bank of Vietnam ("SBV")		29,346,923	26,288,908
III.	Placements with and loans to other credit institutions	5	113,277,205	123,929,877
1.	Placements with other credit institutions		97,877,191	99,216,617
2.	Loans to other credit institutions		15,400,014	24,713,260
IV.	Trading securities		-	4,908,635
1.	Trading securities		-	4,945,728
2.	Provisions for impairment of trading securities		-	(37,093)
V.	Loans to customers		571,951,576	497,952,391
1.	Loans to customers	7	580,780,481	506,112,656
2.	Provisions for credit losses of loans to customers	8	(8,828,905)	(8,160,265)
VI.	Investment securities	9	44,637,945	32,335,975
1.	Available-for-sale investment securities	9.1	17,326,696	14,956,915
2.	Held-to-maturity investment securities	9.2	27,734,964	17,812,962
3.	Provisions for impairment of investment securities	9.4	(423,715)	(433,902)
VII.	Long-term investments	10	3,615,217	3,615,217
1.	Investments in subsidiaries	10.1	3,043,940	3,043,940
2.	Investments in associates	10.2	500,000	500,000
3.	Other long-term investments	10.3	158,272	158,272
4.	Provisions for impairment of long-term investments	10.4	(86,995)	(86,995)
VIII.	Fixed assets		5,346,091	5,323,402
1.	Tangible fixed assets		825,743	822,260
a.	Cost		1,539,372	1,529,373
b.	Accumulated depreciation		(713,629)	(707,113)
2.	Intangible assets		4,520,348	4,501,142
a.	Cost		4,893,484	4,858,648
b.	Accumulated amortisation		(373,136)	(357,506)
IX.	Other assets	11	49,025,126	45,212,919
1.	Other receivables		33,158,499	32,680,021
2.	Interest and fee receivables		14,407,071	11,256,456
3.	Other assets	11.2	1,509,343	1,393,797
4.	Provisions for impairment of other assets	11.3	(49,787)	(117,355)
<b>TOTAL ASSETS</b>			<b>819,241,319</b>	<b>741,073,203</b>

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2025

Unit: VND Million

NO.	ITEMS	Notes	Closing balance	Opening balance
<b>B.</b>	<b>LIABILITIES AND OWNERS' EQUITY</b>			
<b>I.</b>	<b>Borrowings from the Government and the SBV</b>	<b>12</b>	<b>1,206,750</b>	<b>1,242,864</b>
1.	Deposits and borrowings from the Government and the SBV		1,206,750	1,242,864
<b>II.</b>	<b>Deposits and borrowings from other credit institutions</b>	<b>13</b>	<b>120,093,198</b>	<b>132,373,236</b>
1.	Deposits from other credit institutions		114,171,659	122,008,317
2.	Borrowings from other credit institutions		5,921,539	10,364,919
<b>III.</b>	<b>Deposits from customers</b>	<b>14</b>	<b>557,320,852</b>	<b>496,105,437</b>
<b>IV.</b>	<b>Derivative financial instruments and other financial liabilities</b>	<b>6</b>	<b>86,710</b>	<b>61,927</b>
<b>V.</b>	<b>Grants, trusted funds and borrowings at risk of the credit institution</b>	<b>15</b>	<b>7,978,507</b>	<b>1,429,650</b>
<b>VI.</b>	<b>Valuable papers issued</b>	<b>16</b>	<b>54,598,314</b>	<b>39,248,195</b>
<b>VII.</b>	<b>Other liabilities</b>	<b>17</b>	<b>15,425,467</b>	<b>13,110,542</b>
1.	Accrued fee and interest expenses		12,718,108	10,466,534
2.	Other payables and liabilities		2,707,359	2,644,008
<b>TOTAL LIABILITIES</b>			<b>756,709,798</b>	<b>683,571,851</b>
<b>VIII.</b>	<b>Capital and reserves</b>	<b>19</b>	<b>62,531,521</b>	<b>57,501,352</b>
1.	Contributed capital		42,101,813	38,073,428
a.	Charter capital		40,657,470	36,629,085
b.	Share premium		1,449,603	1,449,603
c.	Stock fund		(5,260)	(5,260)
2.	Reserves		7,091,556	7,126,212
3.	Retained earnings		13,338,152	12,301,712
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>			<b>819,241,319</b>	<b>741,073,203</b>

The accompanying notes are an integral part of these interim separate financial statements



INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2025

Unit: VND Million

OFF-BALANCE-SHEET ITEMS

NO.	ITEMS	Notes	Closing balance	Opening balance
1.	Credit guarantees	29	46,201	30,089
2.	Foreign exchange transactions commitments	29	28,264,424	13,754,686
	<i>Buying foreign currency commitments</i>		237,504	848,566
	<i>Selling foreign currency commitments</i>		-	613,719
	<i>Cross currency swap contracts</i>		28,026,920	12,292,401
3.	Letters of credit	29	37,790,469	26,204,623
4.	Other guarantees	29	32,403,080	17,655,830
5.	Other commitments	29	2,565,250	2,534,000
6.	Uncollected loan interest and fees		7,505,841	8,436,939
7.	Doubtful debts written-off		40,943,363	39,967,173
8.	Assets and other documents		1,990,999	2,433,420

Prepared by

*Do Thanh Phuong*

Do Thanh Phuong  
Head of Accounting and  
General Affairs Department

Reviewed by

*Ngo Thi Van*

Ngo Thi Van  
Chief Accountant

Approved by



General Director

29 August 2025

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2025

Unit: VND Million

NO.	ITEMS	Notes	Current period	Prior period
1.	Interest and similar income	20	31,264,682	23,718,398
2.	Interest and similar expenses	21	(16,986,612)	(14,494,759)
I.	<b>Net interest income</b>		<b>14,278,070</b>	<b>9,223,639</b>
3.	Income from services		1,120,840	515,914
4.	Expenses on services		(107,657)	(146,778)
II.	<b>Net profit from services</b>		<b>1,013,183</b>	<b>369,136</b>
III.	<b>Net gain from trading foreign currencies</b>		<b>112,914</b>	<b>71,763</b>
IV.	<b>Net gain from trading securities</b>	22.1	<b>42,018</b>	<b>1,256</b>
IV.	<b>Net gain/(loss) from investment securities</b>	22.2	<b>66,400</b>	<b>(98,386)</b>
5.	Other operating income		540,702	316,093
6.	Other operating expenses		(71,744)	(30,656)
V.	<b>Net profit from other activities</b>	23	<b>468,958</b>	<b>285,437</b>
VI.	<b>Income from capital contribution, equity investments</b>	24	<b>8,989</b>	<b>38,311</b>
VII.	<b>Operating expenses</b>	25	<b>(2,600,620)</b>	<b>(2,239,419)</b>
VIII.	<b>Net profit from operating activities before credit provision expenses</b>		<b>13,389,912</b>	<b>7,651,737</b>
IX.	<b>Provision expenses for credit losses</b>	26	<b>(4,491,164)</b>	<b>(1,003,473)</b>
X.	<b>Profit before tax</b>		<b>8,898,748</b>	<b>6,648,264</b>
7.	Current corporate income tax expense	27	(1,778,715)	(1,328,205)
XI.	<b>Corporate income tax expense</b>		<b>(1,778,715)</b>	<b>(1,328,205)</b>
XII.	<b>Profit after corporate income tax</b>		<b>7,120,033</b>	<b>5,320,059</b>

Prepared by



Do Thanh Phuong  
Head of Accounting and  
General Affairs Department

Reviewed by



Ngo Thi Van  
Chief Accountant



General Director

29 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT

For the 6-month period ended 30 June 2025

Unit: VND Million

NO. ITEMS	Current period	Prior period
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
01. Interest and similar income received	27,966,704	18,345,988
02. Interest and similar expenses paid	(14,735,039)	(17,673,891)
03. Service income received	1,160,545	322,541
04. Net cash received from trading foreign currencies, gold and securities	174,052	61,685
05. Other income	297,685	181,654
06. Receipts from debts written-off or paid off by risk fund	171,147	103,370
07. Payments to employees and for operating management	(2,612,631)	(2,239,943)
08. Corporate income tax paid	(1,806,426)	(1,436,248)
<b>Net cash from operating profit before movements in assets and working capital</b>	<b>10,616,037</b>	<b>(2,334,844)</b>
<b>Movements in operating assets</b>	<b>(77,126,125)</b>	<b>(45,737,835)</b>
09. Movements in deposits at and loans to other credit institutions	9,313,247	(12,702,222)
10. Movements in trading securities	(7,346,055)	(13,162,074)
11. Movements in loans to customers	(74,667,825)	(22,311,167)
12. Movements in provisions for losses	(3,890,092)	(1,373,254)
13. Movements in other operating assets	(535,400)	3,810,882
<b>Movements in operating liabilities</b>	<b>67,839,062</b>	<b>25,797,220</b>
14. Movements in borrowings from the Government and the State Bank of Vietnam	(36,114)	(54,714)
15. Movements in deposits and borrowings from other credit institutions	(12,280,038)	21,333,940
16. Movements in deposits from customers	61,215,415	10,828,568
17. Movements in issued valuable papers (excluding issued valuable papers charged to financial activities)	12,350,119	(6,989,105)
18. Movements in grants, trusted funds and borrowings at risk of the credit institution	6,548,857	(70,548)
19. Movements in derivatives and other financial liabilities	24,783	142,958
20. Movements in other operating liabilities	50,696	606,121
21. Cash outflows from reserves of the credit institution	(34,656)	-
<b>I. Net cash generated by/(used in) operating activities</b>	<b>1,328,974</b>	<b>(22,275,459)</b>

The accompanying notes are an integral part of these interim separate financial statements

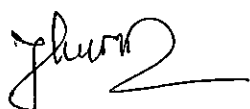
INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2025

Unit: VND Million

NO. ITEMS	Current period	Prior period
<b>CASH FLOWS FROM INVESTMENTING ACTIVITIES</b>		
01. Acquisition of fixed assets	(81,313)	(74,665)
02. Proceeds from sales, disposal of fixed assets	733	664
03. Expenses on sales, disposal of fixed assets	(607)	(251)
04. Dividends and profit received from long-term investments and capital contribution	8,989	38,311
<b>II. Net cash (used in) investing activities</b>	<b>(72,198)</b>	<b>(35,941)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
01. Increase equity capital from issuing shares	-	435,104
02. Proceeds from the issuance of long-term valuable papers eligible for inclusion in equity and other long-term borrowings	3,000,000	-
03. Dividends paid to shareholders and profit distribution	(2,002,830)	(372)
<b>III. Net cash generated by financing activities</b>	<b>997,170</b>	<b>434,732</b>
<b>IV. Net increase/(decrease) in cash and cash equivalents</b>	<b>2,253,946</b>	<b>(21,876,668)</b>
<b>V. Cash and cash equivalents at the beginning of the period</b>	<b>127,011,404</b>	<b>117,502,568</b>
<b>VII. Cash and cash equivalents at the end of the period (Note 28)</b>	<b>129,265,350</b>	<b>95,625,900</b>

Prepared by



Do Thanh Phuong  
Head of Accounting and  
General Affairs Department

Reviewed by



Ngo Thi Van  
Chief Accountant



General Director

29 August 2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

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

**1. GENERAL INFORMATION**

**Establishment and Operation**

Saigon – Hanoi Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank incorporated and registered in Vietnam.

The Bank was established pursuant to the Operation License No. 0041/NH-GP dated 13 November 1993 issued by the State Bank of Vietnam ("SBV") with the original name of Nhon Ai Rural Commercial Joint Stock Bank. The Bank was renamed as Saigon – Hanoi Commercial Joint Stock Bank under Decision No 1764/QĐ-NHNN dated 11 September 2009 of the SBV. The Bank successfully merged Hanoi Building Commercial Joint Stock Bank ("HBB") and Vinaconex – Viettel Finance Joint Stock Company ("VVF") into its operation in 2012 and 2017, respectively, which is in line with the Restructuring plan of the banking system in Vietnam. Currently, the Bank operates under the Establishment and Operation License No. 115/GP-NHNN dated 30 November 2018 issued by the SBV which has been amended several times and the latest amendment is according to Decision No. 1828/QĐ-QLGS4 dated 01 August 2025, and Enterprise Registration Certificate No. 1800278630 dated 10 December 1993 by the Hanoi Authority for Planning and Investment which was amended for the 35<sup>th</sup> time on 02 July 2024. The Bank's term of operation is 99 years since 13 November 1993.

The Bank was established to carry out banking activities under its Establishment and Operation License and Enterprise Registration Certificate, including receiving demand deposits, term deposits, savings deposits and other types of deposits; credit granting; opening current accounts for customers; providing domestic payment services; opening accounts; organizing internal payment; organizing internal payment and participating in the national interbank payment system; providing cash management, banking and financial advisory services; services of managing, preserving assets, leasing cabinets, safe boxes; providing advisory services on business finance, enterprise acquisition, disposal, consolidation, merger, and investment; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, SBV bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; providing money brokerage services; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilize capital according to the provisions of the Law on Credit Institutions, the Law on Securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; supplying commodity price derivative products; providing securities depository; providing gold trading services; debt purchasing activities; e-wallet; investing in Government bond future contracts.

**Charter capital**

As at 30 June 2025, the Bank's charter capital was VND 40,657,470 million.

**Operating network**

The Head Office of the Bank is located at 77 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam. At as 30 June 2025, the Bank has one (1) Head office, sixty-three (63) branches and two hundred and thirty (230) transaction offices.

**Employees**

The total number of officers and employees of the Bank as at 30 June 2025 was 6,231 (as at 31 December 2024 was 6,127).

**Subsidiaries**

As at 30 June 2025, the Bank has three (03) subsidiaries as follows:

No.	Name	Established in accordance with	Business sector	Proportion of ownership
1	SHB Debt Management and Asset Development One Member Company Limited ("SHB AMC")	Enterprise Registration Certificate No. 0103811666 by Hanoi Authority for Planning and Investment dated 04 May 2009 and the 5 <sup>th</sup> Amendment dated 25 June 2019	Debt and Asset management	100%
2	Saigon – Hanoi Bank Laos Limited ("SHB Laos")	Enterprise Registration Certificate No. 554/2018/CV-SHB.LAO by Bank of the Lao P.D.R dated 08 July 2015 and the 3 <sup>rd</sup> amendment dated 22 May 2024	Finance/Banking	100%
3	Saigon – Hanoi Bank Cambodia Limited ("SHB Cambodia")	Operation License No. B.35 dated 31 October 2016 issued by the National Bank of Cambodia and Registration Certificate No. MOC-6193635 by Cambodia's Ministry of Commerce dated on 13 March 2017	Finance/Banking	100%

**Associates**

As at 30 June 2025, the Bank has one (01) associate as follows:

No.	Name	Established in accordance with	Business sector	Proportion of ownership
1	SHBank Finance Company Limited ("SHB FC")	Establishment and Operation License No. 21/GP-NHNN by the State Bank of Viet Nam dated 25 April 2023 and Registration Certificate No. 0107779290 by Hanoi Authority for Planning and Investment dated 28 March 2017, the 9 <sup>th</sup> amendment dated 18 January 2024	Consumer lending	50%

Resolution No. 29/NQ-HDQT dated 25 August 2021 signed by the Bank's Board of Directors approved the Bank's transfer of its 100% ownership in SHB One Member Limited Finance Company, a subsidiary of the Bank. The capital transfer is divided into two phases. Currently, the Bank has completed the procedures for transferring 50% of charter capital to Ayudhya Public Bank Limited ("Krungsri") of Thailand – a member of MUFG Group (Japan). After 3 years of joint ownership of SHB FC, the Bank will transfer the remaining 50% of charter capital to Krungsri and Krungsri will become the sole owner of SHB FC. On 25 April 2023, the SBV approved the License for Establishment and Operation of SHB Finance Company Limited No. 21/GP-NHNN (replacing the License for Establishment and Operation of SHB One Member Limited Finance Company No. 71/GP-NHNN on 11 November 2021) with an operation period of 50 years and the charter capital is VND 1,000,000 million. On 09 June 2023, the Hanoi

Authority for Planning and Investment issued the Enterprise Registration Certificate No. 0107779290 which was amended in the 7<sup>th</sup> time, acknowledging that the list of capital contributors of SHB FC includes the Bank and Krungsri with the respective capital contribution ratio of 50%. SHB FC have been agreed to be transferred to Krungsri, as such, Krungsri has the right to appoint key management positions at SHB FC, through which exercising its right to control over SHB FC. Currently, the Bank assesses that it still has a significant influence on SHB FC's financial policy and operations. Therefore, the Bank recognizes its investment in SHB FC after divestment as associate as at 30 June 2025.

Resolution No. 27/2024/NQ-HDQT dated 4 November 2024, of the Board of Directors approves and endorses SHB, as a 50% capital contributor of Saigon - Hanoi Commercial Joint Stock Bank's Financial Company, to transfer all remaining capital shares of SHB in the Company. At as the date of these interim separated financial statements, the transaction is still in progress.

**Disclosure of information comparability in the interim separate financial statements**

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

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying interim separate 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 interim separate financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these interim separate financial statements, the figures are rounded to and presented in millions of Vietnam Dong (VND Million). This presentation does not materially impact the interim separate financial statements in terms of the interim separate financial position, the interim separate financial performance and interim separate cash flow of the Bank with regard to the number of shares, the Bank presented the items as shown in Note 19.2.

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

The Bank also prepares the interim consolidated financial statements, which include the Bank's interim separate financial statements and the interim financial statements of its subsidiaries, presented in a separate report. The readers should read these interim separate financial statements in conjunction with the interim consolidated financial statements in order to obtain a more comprehensive understanding of the Bank's overall financial position.

**Accounting period**

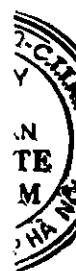
The Bank's financial year begins on 01 January and ends on 31 December. The accompanying interim separate financial statements were prepared for the 6-month period ended 30 June 2025.

**3. ADOPTION OF NEW GUIDANCES IN ISSUE**

**Adoption of new guidance**

**Circular No. 56/2024/QH dated 29 November 2024**

On 29 November 2024, the National Assembly issued Law No. 56/2024/QH15 ("Law 56") amending and supplementing a number of articles of 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.

The Board of Management has applied the above Law in the preparation and presentation of the interim separate financial statements for the 6-month period ended 30 June 2025.

**New guidance in issue but not yet effective**

***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 key amendments introduced by Law No. 96 are expected to have an impact on the Bank's separate financial statements in the future. These include new provisions regarding special loans granted by the State Bank of Vietnam (SBV), as well as specific conditions for the handling of bad debts and collateral.

***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"), replacing Decree No. 93/2017/ND-CP dated 7 August 2017, which stipulates the financial regime applicable to credit institutions, branches of foreign banks, and the financial supervision and assessment of the efficiency of state capital investment in credit institutions.

Key changes of Decree 135 that have impacts on the Bank's separate financial statements in the future include the following:

- Type of revenues and expenses and revenue recognition and expense recognition principles for commercial banks; and
- Stipulation on management and use of capital and assets; and
- Stipulation on an appropriation of 10% of the remaining profit after tax after deducting the prescribed amounts to the supplementary charter capital reserve but not exceeding the charter capital of the credit institution.

***Decree No. 156/2025/ND-CP dated 16 June 2025***

On 16 June 2025, the Government issued Decree No. 156/2025/ND-CP ("Decree 156") amending and supplementing certain articles of Decree No. 55/2015/ND-CP of the Government dated 9 June 2015 on credit policies for agricultural and rural development, as previously amended and supplemented by Decree No. 116/2018/ND-CP dated 7 September 2018. Decree 156 takes effect from 01 July 2025.

***Circular No. 16/2025/TT-NHNN dated 11 July 2025***

On 11 July 2025, the State Bank of Vietnam issued Circular No. 16/2025/TT-NHNN ("Circular 16") amending and supplementing a number of articles of Circular No. 04/2021/TT-NHNN dated 05 April 2021 of the State Bank of Vietnam regulating on re-capitalization for credit institutions after the credit institutions granted to Vietnam Airlines JSC and restructuring of debt repayment terms, retention of debt category, provision for credit losses on loans to Vietnam Airlines JSC due to the impact of the Covid-19 pandemic. Circular 16 takes effect from 11 July 2025.



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies which have been adopted by the Bank in the preparation of these interim separate financial statements, are as follows:

**Estimates**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim separate 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 interim separate financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates and assumptions.

**Foreign currencies**

According to the Bank's accounting system, all transactions of the Bank are recorded in original currencies. At the date of the interim separate financial statements, assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates at the close of business of the period-end date, if the difference between this rate and the weighted average buying and selling exchange rate of the same day is less than 1% (see details of foreign currency exchange rates applied as at 30 June 2025 in Note 38). In case the average buying and selling spot exchange rate at the close of business of the period-end date is greater than or equal to 1% compared with the weighted average buying and selling exchange rate of the same day, the Bank uses the weighted average buying and selling exchange rates ruling at the period-end date for conversion. Income and expenses arising in foreign currencies of the Bank are converted into VND at exchange rates ruling at the transaction dates. Exchange rate differences arising from translation of monetary assets and liabilities denominated in foreign currencies into VND are recorded in the interim separate income statement.

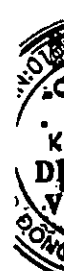
**Cash and cash equivalents**

Cash and cash equivalents comprise cash, current accounts at the SBV, current accounts and time deposits with term of three months or less from the deposit date.

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

Placements with and loans to other credit institutions are presented at their principal amounts outstanding at the end of the reporting period.

The credit risk classification for placements with other credit institutions and the corresponding provisioning shall comply with the provisions of the Circular No. 31/2024/TT-NHNN ("Circular 31") dated 30 June 2024 issued by the SBV and Decree No. 86/2024/ND-CP ("Decree 86") dated 11 July 2024 issued by Prime Minister. Accordingly, the Bank makes specific provisions for deposits (except for current deposits at other domestic credit institutions and foreign bank branches, and placements with Vietnam Bank for Social Policies following the regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law, and deposits (except for current deposits) at overseas credit institutions in a similar way to those for loans to customers.



## Derivatives

### *Foreign currency forward and swap contracts*

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

As at the date of the interim separate financial statements, commitments of foreign currency forward and swap contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of these contracts are recognized in the interim separate income statement.

### *Interest rates swap contracts*

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

## Loans to customers

Loans to customers are disclosed and presented at their principal amounts outstanding at the end of the reporting period.

### **Provision for credit losses**

#### *Classification of loans and provision for credit losses*

In accordance with Circular 31 and Decree 86, credit institutions are required to implement loan classification and credit risk provisioning applied to Assets (hereinafter referred to as "debits") including:

- Loans;
- Financial leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;
- Factoring;
- Credit facilities in the form of credit card issuance;
- Payments on behalf under off-balance-sheet commitments include payments made on behalf of customers under transactions of guarantee and letters of credit (L/C) (except for payments made on behalf of customers under transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation) and other payments made on behalf of customers under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges nor registered for

- trading on the UPCoM trading system (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;
- Deposits (except for current accounts at other domestic credit institutions and foreign bank branches, and deposits at Vietnam Bank for Social Policies following regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law, and deposits (except for current deposits) at overseas credit institutions;
- Debt sale and purchase according to the State Bank's regulations except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company (VAMC);
- Repos of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions and foreign bank branches;
- Transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation; and
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or foreign bank branch purchases outright without recourse of documents presented under an L/C which it has issued.

Accordingly, customers' debt group is determined to be the highest of risk group as classified under Article 10 of Circular 31 and customers' highest debt group at credit institutions provided by the Credit Information Center ("CIC") of the SBV at the time of loan classification.

The bank maintains the debt group for certain loans in accordance with the regulations in Circular No. 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023, Circular No. 06/2024/TT-NHNN ("Circular 06") dated 18 June 2024, and Circular No. 53/2024/TT-NHNN ("Circular 53") dated 4 December 2024, of the State Bank of Vietnam, which stipulates that credit institutions and branches of foreign banks restructure payment terms and maintain the debt group to support customers in difficulty, as well as the documents from the State Bank of Vietnam regarding debt classification and risk provisioning.

Loans are classified by risk level into: Standard, Special-mentioned, Sub-standard, Doubtful and Loss. Loans classified as either Sub-standard, Doubtful or Loss are considered as bad debts. Loan classification and provision for credit losses will be made at the end of each month and recognized in the following month. Provision for credit losses as at 30 June is recognized in the interim separate income statement for that period.

The specific provision as at 30 June is calculated by subtracting the discounted value of collateral from the outstanding loan balance multiplied by the specific provision rate based on the loan classification result as at 30 June. The specific provision rate for each debt group according to Decree 86 is prescribed as follows:

Group	Category	Provision rate
1	Standard	0%
2	Special-mentioned	5%
3	Sub-standard	20%
4	Doubtful	50%
5	Loss	100%

According to Circular 02 and Circular 53, the Bank is required to make specific provision for debts to customers whose repayment terms are rescheduled as prescribed in this Circular as follows:

- Circular 02:
  - Up to 31 December 2023: by at least 50% of the specific provision to be additionally made
  - Up to 31 December 2024: 100% of the specific provision to be additionally made.
- Circular 53:
  - Up to 31 December 2024: by at least 35% of the specific provision to be additionally made
  - Up to 31 December 2025: by at least 75% of the specific provision to be additionally made
  - Up to 31 December 2026: 100% of the specific provision to be additionally made.

Following Decree 86, a general provision is made for credit losses that are yet to be identified during the loan classification and specific provisioning process as well as in cases where the credit institutions encounter potential financial difficulties due to the deterioration in loan quality. Accordingly, the Bank is required to make and maintain a general provision at 0.75% of the total outstanding loan balances which are classified into groups 1 to 4, excluding deposits at domestic credit institutions and foreign bank branches as prescribed by law and deposits at overseas credit institutions; loans and forward purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of certificates of deposit or bonds issued locally by other credit institutions and foreign bank branches; and repurchase agreements of Government bonds on the stock market in accordance with the legal regulations on issuance, registration, depository listing and trading of government debt instruments in the stock market and other debts arising between credit institutions and foreign bank branches in Vietnam in accordance with the provisions of law.

#### ***Write-off of bad debts***

Provision is recorded as an expense on the interim separate income statement and used to write-off bad debts. In accordance with Decree 86, the Bank must set up Risk Settlement Committee to write-off bad debts if they are classified as Group 5, or if borrowers are either liquidated or bankrupted legal entities or deceased or missing individuals.

#### **Classification of off-balance-sheet commitments**

The Bank classifies guarantee, acceptances of payment and irrevocable loan commitments and other credit risk bearing commitments (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 09 and Article 10 of Circular 31. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Sub-standard, Doubtful and Loss.

The Bank does not make general provisions and specific provisions for off-balance-sheet commitments in accordance with the guidelines of Decree 86.

#### **Investments**

##### ***Trading securities***

Trading securities are debt securities that the Bank has bought and had the intention to sell in the near future to gain benefits from price differences. Trading securities are recorded at cost at the transaction date and subsequently recorded at cost during the holding period. Interest earned during the holding period of trading securities is recorded on a cash basis in the interim separate income statement.

These securities are subject to impairment review at the date of the interim separate financial statements. Provisions for securities that are stipulated in the scope of Decree 86 are made in accordance with Decree 86 (as described in the summary of significant accounting policies for "Provision for credit risks"). Provisions for impairment of securities that are not stipulated in the scope of Circular 31 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the interim separate income statement as "Net gain/(loss) from trading securities".

***Investment securities***

***Available-for-sale investment securities***

Available-for-sale investment securities include debt and equity securities that the Bank holds less than 11% of voting rights for investment and ready-for-sale purposes. These securities are not frequently traded but can be sold at anytime once they are profitable, and the Bank is neither the founding shareholder/strategic partner nor capable of controlling, to some extent, the process of initiating and approving financial and operating policies of the investees, which is evidenced by a written agreement on delegating personnel for representation in the Board of Directors/Board of Management.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recognized at cost during the holding period.

Available-for-sale debt securities are initially recognized at par value at the transaction date. Accrued interest before the acquisition date (for debt securities with interest payment in arrears) or interest income received upfront awaiting amortisation (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the difference between the cost and the amount equal to par value plus (+) accrued interest before the acquisition date (if any) or minus (-) interest received upfront awaiting amortisation (if any), is also recorded in a separate account.

During the term of those securities in subsequent period, these securities are recorded at par value minus/plus remaining discount/premium (if any) is amortized into the interim separate income statement using the straight-line method over the remaining term of securities. The interest received during the securities term is recorded as follows: accumulative interest income before the purchasing date is recorded as a decrease from the cost of such securities and the same amount is credited into the accrued interest income; accumulative interest income after the purchasing date is recognised as the Bank's income on an accrual basis. Interest received in advance is recorded as income from securities investment using the straight-line method over the period of securities investment.

Periodically, available-for-sale investment securities are subject to impairment review. Provision for securities that are stipulated the scope of Circular 31 are made in accordance with Decree 86 (as described in the summary of significant accounting policies for "Provision for credit risks"). Provision for impairment of securities that are not stipulated in the scope of Circular 31 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the interim separate income statement as "Net gain/(loss) from investment securities".

***Held-to-maturity investment securities***

Held-to-maturity investment securities are debt securities that the Bank purchases for investment purpose to gain interest and the Bank has the intention and the capacity to hold the securities until maturity. Held-to-maturity securities have determinable value and fixed maturity dates. In case of being sold before maturity, they will be reclassified as trading or available-for-sale securities. Held-to-maturity investment securities are recognized similarly to available-for-sale debt securities.

Periodically, held-to-maturity investment securities are subject to impairment review. Provision for securities that are stipulated in the scope of Circular 31 are made in accordance with Decree 86 (as described in the summary of significant accounting policies for "Provision for credit risks"). Provision for impairment of securities that are not stipulated in the scope of Circular 31 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recognized in the interim separate income statement as "Net gain/(loss) from investment securities".

***Reclassification***

According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, reclassification after transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities has to be reclassified (greater than or equal to 50% of total value of the portfolio), the Bank will disclose the effect of reclassification on total assets, liabilities, equity, income and expenses of the Bank in the interim separate financial statements.

***Investments in subsidiaries***

Investments in subsidiaries over which the Bank has control are carried at cost in the interim separate financial statements. Distributions from accumulated net profits of subsidiaries arising subsequently to the acquisition date are recognized in the interim separate income statement for the period. Distributions from other sources are considered as recovery of investments and are deducted from the cost of the investments.

***Investments in associates***

Investments in associates are investments in entities (neither joint venture companies nor subsidiaries) over which the Bank has significant influence. Investments in associates are carried at cost in the interim separate financial statements. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over these policies.

Distributions from accumulated net profits of the associates arising subsequently to the date of acquisition are recognized in the interim separate income statement for the period. Distributions from sources other than from such profits are considered as recovery of investments and are deducted from the cost of the investments.

***Other long-term investments***

Other long-term investments represent the Bank's capital investments in other enterprises at which the Bank either owns less than 11% of the voting rights or is a founding shareholder; or a strategic partner; or is capable of controlling, to some extent, the process of initiating and approving financial and operating policies of the investees, which is evidenced by a written agreement on delegating personnel for representation in the Board of Directors/Board of Management. The investments are initially recognized at cost at the transaction date and always carried at that cost during the subsequent holding period.

***Provision for impairment of capital contribution, long-term investments***

Provision for impairment of investments in capital contribution and long-term investments are made when the investee is operating at loss in accordance with prevailing accounting regulations.

Provision for impairment of capital contribution and long-term investments are recognized as an operating expense in the interim separate income statement. In case an investment is made in listed shares or the fair value of an investment is reliably determined, the provision is made based on the market value of the stock (similar to the provision for impairment of available-for-sale investment securities).

***Recognition***

The Bank recognizes investment in securities and other investments at the date when the Bank performs the contractual terms (transaction-date based policy). Investment in securities and other investments are initially recognized at cost. After initial recognition, investment in securities and other investments are recognized under the above-mentioned accounting policies.

***Derecognition***

Investments in securities and other investments are derecognized when the rights to receive cash flows from the investments end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the investments.

***Trust activities and trusted funds***

The value of trusted funds is recorded when the trust contracts have been signed and trusted funds have been realised. Rights and obligations of the trustor and trustee relating to profit and profit sharing, trust fee, other rights and obligations are in compliance with the terms of the signed contracts. The assets that are held under custody services are not considered as assets of the Bank and therefore, they are not recognized in the interim separate financial statements of the Bank.

***Tangible fixed assets***

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed asset comprises all the Bank's purchase price plus any directly attributable costs of bringing the asset to the working condition for its intended use.

Expenditures for additions and improvements are capitalized and expenditures for maintenance and repairs are charged to the interim separate income statement when incurred. When assets are sold or disposed, their cost and accumulated depreciation are written off and any gains or losses resulting from their disposals are recorded in the interim separate income statement.



### Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The cost of intangible fixed asset comprises all the Bank's purchase price plus any directly attributable costs of bringing the asset to working conditions for its intended use.

Expenditures for improvements of intangible assets are capitalized. The expenditures related to intangible assets incurred after the initial recognition and evaluated with certainty increasing the economic benefits of intangible assets compared to the initial activity level, are capitalized. Other expenditures related to intangible assets incurred after initial recognition are charged to the interim separate income statement. When intangible assets are sold or disposed, their cost and accumulated amortisation are written off and any gains or losses resulting from their disposals are recorded in the interim separate income statement.

### Leasing

A lease is classified as a finance lease when significant rights and risks relating to ownership of the leased item are transferred to the lessee. All leases other than finance leases are classified as operating leases.

A lease is considered as an operating lease when the lessor still enjoys many of the benefits and is subject to the risk of ownership of the property. The value of the operating leased property is not recognized on the interim separate statement of financial position. Rentals under operating leases are recorded in "Operating Expenses" on a straight-line basis over in the lease term.

### Depreciation and amortization

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

<u>Assets</u>	<u>Estimated useful lives (Years)</u>
Buildings and structures	25
Machinery and equipment	03 - 05
Motor vehicles	06 - 10
Office equipment	03 - 07
Other tangible fixed assets	04 - 07
Computer software	03 - 08
Other intangible assets	04 - 10

Land use rights are not amortized if they are granted by the Government of Vietnam for an indefinite term. Land use rights with definite term are amortized over the granted term from 30 - 46 years.

### Prepayments

Prepayments include actual expenses that have arisen but are related to the results of business activities of many accounting periods. Prepayments comprise prepaid office rentals, repair and maintenance costs for assets, the value of tools and equipment that have been used, prepaid service fees, and other prepaid expenses.



Office rentals represent the amounts which have been paid in advance. Prepaid office rental is charged to the interim separate income statement using the straight-line method over the rental period.

Other prepaid expenses include repair, maintenance costs for assets, costs of tools and supplies issued for consumption, prepaid service charges and other prepaid expenses, which are expected to provide future economic benefits to the Bank. These expenses are capitalized as prepaid expenses and are allocated to the interim separate income statement using the straight-line method over the period of three years or less in accordance with prevailing accounting regulations.

#### **Receivables**

Receivables other than those from credit activities in the Bank's operation are initially recognized at cost and subsequently recorded at cost. Other receivables are subject to impairment review based on the overdue status or based on the expected loss for the following cases: institutional debtors who have fallen into bankruptcy or have been in the process of dissolution; or individual debtors who are missing, escaping, prosecuted, on trial or passed away even though receivables are not overdue. Provision expense incurred is recorded as "Operating expenses" in the interim separate income statement during the period.

Provision rates for overdue receivables are applied in accordance with the prevailing accounting regulations.

#### **Other provisions**

Other provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank will be required to settle that obligation. Other provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation at the accounting period.

#### **Capital and reserves**

##### ***Common shares***

Common shares are classified as owners' equity.

##### ***Share premium***

When capital is received from shareholders, the difference between selling price and par value is recorded as share premium in owners' equity. Incurred expenses that directly relate to the issuance of common shares are recognized as a decrease in share premium.

##### ***Treasury shares***

When issued shares are repurchased, the aggregate amount paid, including expenses that directly relate to the repurchase of shares, after deducting taxes, is recorded as treasury shares and stated as a decrease in owners' equity.

##### ***Reserves***

Reserves are used for specific purposes and are appropriated from the Bank's profit after tax based on the regulated ratios in the following sequence:

- Charter capital supplementary reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve fund: 10% of profit after tax;
- Other reserves: established in accordance with current regulations and the decision of the General Shareholders' Meeting.
- The bonus and welfare fund are established in accordance with the decision of the General Shareholders' Meeting.

**Revenue and expenses**

***Interest and similar income/ expenses***

Interest income from loans to customers and interest expense on borrowings are recognized in the interim separate income statement on the accrual basis. Accrued interest income arising from the loans that are classified from group 2 to group 5 in accordance with Circular 31, accrued interest income on loans restructured and maintained as Standard loan groups (group 1) as prescribed in Decree 55; Circular 02 and Circular 06 will not be recognized in the interim separate income statement. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the interim separate income statement upon actual receipt.

Income/expenses from interest on investment securities in securities are recorded on the accrual basis. For accrued interest income on investment securities that are fallen within the scope of Circular 31 and classified from Group 2 upwards is not recognized in the interim separate income statement for the period. These accruals are recorded as an off-balance-sheet items and are only recognized in the interim separate income statement upon actual receipt.

***Income from service charges and commissions***

Income from service charges and commissions is recognized on the basis of services provided.

***Income from guarantee and L/C commitment activities***

Income from guarantee and L/C commitment activities is recognized on the accrual and allocation basis.

***Income from trading securities***

Income from trading securities is determined based on the difference in selling price and cost of securities sold.

***Recognition of dividends and profits received***

Cash dividends and profits received from investment and capital contributions activities are recorded in the interim separate income statement when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of joint stock companies, are recognized neither as an increase in the value of received shares nor financial income in the interim separate financial statements but are only used for tracking the increase in the number of shares according to Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance.

***Revenue from other services***

When the contract results can be determined reliably, revenue will be recognized based on the level of work completion. If the contract results cannot be determined reliably, revenue will only be recognized at the recoverable level of the recorded expenses.

***Recognition of not yet collected receivables***

According to Circular No. 16/2018/TT-BTC ("Circular 16") dated 07 February 2018 issued by the Ministry of Finance, receivables recognized as accrued income but subsequently assessed to be not recoverable or not yet recoverable at the due date are recorded as reduction in revenue if the income has been accrued in the same accounting period or recorded as other expenses if accrued in accounting period and monitored off-balance-sheet for collection. Upon actual receipt of these receivables, the Bank recognizes them as income according to the nature of the income in the interim separate income statement.

**Taxation**

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to the interim separate income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

**Employee benefits**

***Post-employment benefits***

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency, a government-affiliated agency. The Bank is required to contribute to these post-employment benefits by paying social insurance premium for each employee equal to 17.5% of the basic monthly salary, salary allowances and other supplements.

*Severance allowance*

According to Article 46 of Labour Code No 45/2019/QH14 which is effective on 01 January 2021, the Bank is responsible to pay severance allowance for employees who have regularly been working at the Bank for 12 months or more, with half salary allowance for each working year (clauses 1, 2, 3, 4, 6, 7, 9 and 10 Article 34 of the Labor Code), except for those who are eligible for receiving pension under the provisions of the law on social insurance and those as specified at Point e, Clause 1, Article 36 of the 2019 Labor Code. The working period used for calculation of severance allowance excludes the period that employees benefit from unemployment insurance in accordance with regulations and the working period that employees have received severance allowance and retrenchment benefits from employers. The salary as the basis for calculation of severance allowance shall be the average salary of the last 06 months under the employment contract before the termination of labor contracts.

*Unemployment insurance*

According to the Circular No. 28/2015/TT-BLDTBXH ("Circular 28") dated 31 July 2015 of the Ministry of Labor - War Invalids and Social Affairs guiding the implementation of Article 52 of the Employment Law 2013 and Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Law on unemployment insurance, from 01 January 2009, the Bank is obliged to pay unemployment insurance to eligible employees at 1% of their salary fund allocated for unemployment insurance.

**Related parties**

The parties are related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered as a related party with the Bank if:

- (a) Directly or indirectly through one or more intermediaries, the party:
  - Controls, or is controlled by, or is under common control by the Bank (including the holding company and its subsidiaries);
  - Contributes capital to the Bank and therefore has significant influence over the Bank;
  - Has joint control over the Bank;
- (b) The party is a joint venture or an associate of which the Bank is a venturer or an investor;
- (c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management of the Bank;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is, directly or indirectly controlled, jointly controlled, or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d).

**Offsetting**

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

5. PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

	Closing balance VND Million	Opening balance VND Million
<b>Placements with other credit institutions</b>		
Demand deposits	26,971,871	19,896,548
- In VND	18,428,816	12,022,685
- In foreign currencies	8,543,055	7,873,863
Term deposits	70,905,320	79,320,069
- In VND	68,320,925	73,459,669
- In foreign currencies	2,584,395	5,860,400
	<b>97,877,191</b>	<b>99,216,617</b>
<b>Loans to other credit institutions</b>		
- In VND	15,400,014	24,713,260
	<b>15,400,014</b>	<b>24,713,260</b>
<b>Placements with and loans to other credit institutions</b>	<b>113,277,205</b>	<b>123,929,877</b>

Analyzing the quality of outstanding deposits in other credit institutions (excluding demand deposits at domestic credit institutions, branches of foreign banks in Vietnam, and deposits at the social policy bank as regulated by the State Bank of Vietnam regarding the maintenance of deposit balances at the social policy bank by state credit institutions as specified in Circular 31) and loans to other credit institutions as follows:

	Closing balance VND Million	Opening balance VND Million
Standard loans	86,305,334	104,033,329
<b>Total</b>	<b>86,305,334</b>	<b>104,033,329</b>

6. DERIVATIVES AND OTHER FINANCIAL ASSETS/(LIABILITIES)

Details of derivatives are as follows:

	Total contract value (at exchange rate of effective date of contract) VND Million	Net book value (at exchange rate as at the reporting date)		
		Assets VND Million	Liabilities VND Million	Net amount VND Million
<b>As at 30 June 2025</b>				
<b>Currency derivative financial instruments</b>				
Currency forward contracts	450,014	450,014	(456,081)	(6,067)
Currency swap contracts	28,026,920	9,274,848	(9,310,241)	(35,393)
<b>Interest rate derivative financial instruments</b>				
Interest rate swap contracts	2,565,250	1,260,000	(1,305,250)	(45,250)
	<b>31,042,184</b>	<b>10,984,862</b>	<b>(11,071,572)</b>	<b>(86,710)</b>
<b>As at 31 December 2024</b>				
<b>Currency derivative financial instruments</b>				
Currency forward contracts	591,388	591,388	(612,972)	(21,584)
Currency swap contracts	12,292,401	5,752,627	(5,778,970)	(26,343)
<b>Derivative financial instruments of interest rates</b>				
Interest rate swap contracts	2,534,000	1,260,000	(1,274,000)	(14,000)
	<b>15,417,789</b>	<b>7,604,015</b>	<b>(7,665,942)</b>	<b>(61,927)</b>

7. LOANS TO CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND Million	VND Million
Loans to local business entities and individuals	580,750,716	506,089,896
Payments made on behalf of customers	29,765	22,760
	<u>580,780,481</u>	<u>506,112,656</u>

Analysis of loan portfolio by quality

	<u>Closing balance</u>	<u>Opening balance</u>
	VND Million	VND Million
Standard loans	563,710,365	488,026,958
Special-mentioned loans	1,849,642	4,476,095
Sub-standard loans	1,037,104	1,092,049
Doubtful loans	3,135,455	1,937,875
Loss loans	11,047,915	10,579,679
	<u>580,780,481</u>	<u>506,112,656</u>

Analysis of loans portfolio by original term

	<u>Closing balance</u>	<u>Opening balance</u>
	VND Million	VND Million
Short-term loans (Up to 1 year)	206,328,873	198,178,683
Medium-term loans (From 1 to 5 years)	160,458,343	124,495,644
Long-term loans (Above 5 years)	213,993,265	183,438,329
	<u>580,780,481</u>	<u>506,112,656</u>

8. PROVISIONS FOR CREDIT LOSSES ON LOANS TO CUSTOMERS

Movements in provisions for credit losses on loans to customers for the 6-month period ended 30 June 2025 are as follows:

	General provision	Specific provision	Total
	VND Million	VND Million	VND Million
Opening balance	3,710,894	4,449,371	8,160,265
Provision charged for the period	558,569	4,000,163	4,558,732
Provision utilised for the period	-	(3,890,092)	(3,890,092)
Closing balance	4,269,463	4,559,442	8,828,905

Movements in provisions for credit losses on loans to customers for the 6-month period ended 30 June 2024 are as follows:

	General provision	Specific provision	Total
	VND Million	VND Million	VND Million
Opening balance	3,093,834	5,691,830	8,785,664
Provision charged for the period	166,346	843,323	1,009,669
Provision utilised for the period	-	(1,373,254)	(1,373,254)
Closing balance	3,260,180	5,161,899	8,422,079

9. INVESTMENT SECURITIES

9.1 Available-for-sale investment securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities	17,298,039	14,928,258
Government bonds	5,459,444	5,461,583
Debt securities issued by other local credit institutions	4,101,940	905,159
Debt securities issued by local business entities	7,736,655	8,561,516
Equity securities	28,657	28,657
Equity securities issued by local business entities	28,657	28,657
Provisions for impairment of available-for-sale investment securities	(55,140)	(65,327)
Provisions for impairment	(384)	(384)
General provision	(54,756)	(64,010)
Specific provision	-	(933)
	17,271,556	14,891,588

9.2 Held-to-maturity investment securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities	27,734,964	17,812,962
Government bonds	23,710,178	16,430,881
Debt securities issued by other local credit institutions	3,498,250	855,545
Debt securities issued by local business entities	526,536	526,536
Provisions for impairment of held-to-maturity investment securities	(368,575)	(368,575)
Specific provision	(368,575)	(368,575)
	<u>27,366,389</u>	<u>17,444,387</u>

9.3 Quality analysis of securities in the scope of debt classification of Circular 11

	Closing balance	Opening balance
	VND Million	VND Million
Standard loans	15,336,845	10,033,868
Special-mentioned loans	-	288,352
Loss loans	526,536	526,536
Total	<u>15,863,381</u>	<u>10,848,756</u>

9.4 Provision for impairment of investment securities

Movements in provision for impairment of investment securities for the 6-month period ended 30 June 2025 are as followed:

	Provision for available-for-sale investment securities			Provision for held-to-maturity investment securities		
	General provision	Specific provision	Provision for impairment	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
Opening balance	64,010	933	384	-	368,575	433,902
Provision (reversed) for the period	(9,254)	(933)	-	-	-	(10,187)
Closing balance	<u>54,756</u>	<u>-</u>	<u>384</u>	<u>-</u>	<u>368,575</u>	<u>423,715</u>

Movements in provision for impairment of investment securities for the 6-month period ended 30 June 2024 are as followed:

	Available-for-sale investment securities		Held-to-maturity investment securities		
	General provision	Provision for impairment	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
Opening balance	65,774	297	3,949	73,715	143,735
Provision (reversed)/made for the period	(1,795)	(9)	-	110,572	108,768
Closing balance	<u>63,979</u>	<u>288</u>	<u>3,949</u>	<u>184,287</u>	<u>252,503</u>



**10. CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Investments in subsidiaries (Note 10.1)	3,043,940	3,043,940
Investments in associates (Note 10.2)	500,000	500,000
Other long-term investments (Note 10.3)	158,272	158,272
Provisions for impairment of long-term investments (Note 10.4)	(86,995)	(86,995)
	<u>3,615,217</u>	<u>3,615,217</u>

**10.1 Investments in subsidiaries**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Book value</u>	<u>Bank's ownership ratio</u>	<u>Book value</u>	<u>Bank's ownership ratio</u>
	<u>VND Million</u>	<u>%</u>	<u>VND Million</u>	<u>%</u>
SHB Cambodia	1,744,452	100	1,744,452	100
SHB Laos	1,279,488	100	1,279,488	100
SHB AMC	20,000	100	20,000	100
	<u>3,043,940</u>		<u>3,043,940</u>	

**10.2 Investments in associates**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost equivalent</u>	<u>Proportion of ownership</u>	<u>Cost equivalent</u>	<u>Proportion of ownership</u>
	<u>VND Million</u>	<u>%</u>	<u>VND Million</u>	<u>%</u>
SHB FC	500,000	50	500,000	50
	<u>500,000</u>		<u>500,000</u>	

**10.3 Other long-term investments**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Investments in economic entities	114,258	114,258
Investments in financial institutions	44,014	44,014
	<u>158,272</u>	<u>158,272</u>

**10.4 Provisions for impairment of long-term investments**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Opening balance	86,995	86,996
Closing balance	<u>86,995</u>	<u>86,996</u>

**11. OTHER ASSETS**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Purchase of fixed assets and construction in progress	979,414	944,094
Other receivables	32,179,085	31,735,927
<i>In which:</i>		
- <i>Receivables arising from letter of credit transactions</i>	29,709,615	27,125,653
- <i>Receivables from sales of debts</i>	1,367,905	3,410,381
- <i>Other receivables</i>	1,101,565	1,199,893
Accrued interest and fee receivables	14,407,071	11,256,456
Other assets (Note 11.2)	1,509,343	1,393,797
Provision for impairment of other assets (Note 11.3)	(49,787)	(117,355)
	<u>49,025,126</u>	<u>45,212,919</u>

**11.1 Analysis of other asset quality classified as credit risk assets**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Standard loans	1,359,527	9,936,260
Loss loans	8,378	8,250
	<u>1,367,905</u>	<u>9,944,510</u>

**11.2 Other assets**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Foreclosed assets awaiting resolution	636,179	702,290
Awaiting-allocation expenses	675,312	592,868
Other assets	197,852	98,639
	<u>1,509,343</u>	<u>1,393,797</u>

**11.3 Provisions for impairment of other assets**

Provisions for impairment of other assets are as followed:

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Provision for credit risk	18,577	85,994
- <i>General provision</i>	10,199	77,744
- <i>Specific provision</i>	8,378	8,250
Provision for impairment of other assets	31,210	31,361
	<u>49,787</u>	<u>117,355</u>

Movements in provisions for impairment of other assets for the 6-month period ended 30 June 2025 are as followed:

	General provision VND Million	Specific provision VND Million	Provision for bad debt VND Million	Total VND Million
Opening balance	77,744	8,250	31,361	117,355
Provision (reversed)/ made for the period	(67,545)	128	(151)	(67,568)
Closing balance	10,199	8,378	31,210	49,787

Movements in provisions for impairment of other assets for the 6-month period ended 30 June 2024 are as followed:

	General provision VND Million	Specific provision VND Million	Provision for bad debt VND Million	Total VND Million
Opening balance	47,312	3,000	31,211	81,523
Provision (reversed) for the period	(6,197)	-	-	(6,197)
Closing balance	41,115	3,000	31,211	75,326

12. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	Closing balance VND Million	Opening balance VND Million
Borrowings from the SBV	1,206,750	1,242,864
Loans under credit contracts	1,206,750	1,242,864
	1,206,750	1,242,864

13. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

Deposits from other credit institutions

	Closing balance VND Million	Opening balance VND Million
Demand deposits	18,807,334	26,500,532
- In VND	17,663,791	25,514,053
- In foreign currencies	1,143,543	986,479
Term deposits	95,364,325	95,507,785
- In VND	93,406,450	86,946,505
- In foreign currencies	1,957,875	8,561,280
	114,171,659	122,008,317

Borrowings from other credit institutions

	Closing balance VND Million	Opening balance VND Million
- In VND	1,079,222	1,237,742
- In foreign currencies	4,842,317	9,127,177
	5,921,539	10,364,919

14. DEPOSITS FROM CUSTOMERS

	Closing balance	Opening balance
	VND Million	VND Million
<b>Demand deposits</b>	<b>37,788,753</b>	<b>36,072,139</b>
- Demand deposits in VND	35,518,339	34,676,902
- Demand deposits in foreign currencies	2,270,414	1,395,237
<b>Term deposits</b>	<b>517,527,216</b>	<b>458,168,049</b>
- Term deposits in VND	510,787,149	451,914,749
- Term deposits in foreign currencies	6,740,067	6,253,300
<b>Deposits for specific purpose</b>	<b>11,968</b>	<b>1,312</b>
- Deposits for specific purpose in VND	572	1,005
- Deposits for specific purpose in foreign currencies	11,396	307
<b>Margin deposits</b>	<b>1,992,915</b>	<b>1,863,937</b>
- Margin deposits in VND	1,988,298	1,857,784
- Margin deposits in foreign currencies	4,617	6,153
	<b>557,320,852</b>	<b>496,105,437</b>

15. GRANTS, ENTRUSTED FUND AND BORROWINGS WHERE THE BANK BEARS RISKS

	Closing balance	Opening balance
	VND Million	VND Million
Funds received from other organisations and individuals in VND	595,923	613,745
Funds received from other organisations and individuals in foreign currencies	7,382,584	815,905
	<b>7,978,507</b>	<b>1,429,650</b>

16. VALUABLE PAPERS ISSUED

	Closing balance	Opening balance
	VND Million	VND Million
<b>Valuable papers in VND</b>		
Par value	54,598,314	39,248,195
	<b>54,598,314</b>	<b>39,248,195</b>

Details of the maturity of issued valuable papers are as followed:

Type of valuable papers	Book-entry bonds	Certificate of deposit	Total
	VND Million	VND Million	VND Million
<b>Closing balance</b>			
Term under 12 months	-	22,500,000	22,500,000
- VND	-	22,500,000	22,500,000
Term from 12 months to under 5 years	4,000,000	12	4,000,012
- VND	4,000,000	12	4,000,012
Term over 5 years	7,798,719	20,299,583	28,098,302
- VND	7,798,719	20,299,583	28,098,302
	<b>11,798,719</b>	<b>42,799,595</b>	<b>54,598,314</b>
<b>Opening balance</b>			
Term under 12 months	-	12,500,000	12,500,000
- VND	-	12,500,000	12,500,000
Term from 12 months to under 5 years	4,000,000	12	4,000,012
- VND	4,000,000	12	4,000,012
Term over 5 years	2,448,100	20,300,083	22,748,183
- VND	2,448,100	20,300,083	22,748,183
	<b>6,448,100</b>	<b>32,800,095</b>	<b>39,248,195</b>

17. OTHER PAYABLES AND LIABILITIES

	<u>Closing balance</u> VND Million	<u>Opening balance</u> VND Million
Accrued interest and fee payables	12,718,108	10,466,534
Other payables and liabilities	2,707,359	2,644,008
In which:		
Internal payables	85,058	241,660
External payables	2,434,656	2,206,303
- Taxes and others payable to State Budget (Note 18)	1,649,557	1,598,031
- Payables on payment intermediaries and other liabilities	663,441	519,802
- Other payables	121,658	88,470
Bonus and welfare funds	187,645	196,045
	<u>15,425,467</u>	<u>13,110,542</u>

18. THE BANK'S OBLIGATIONS TO THE STATE BUDGET

	<u>Opening balance</u> VND Million	<u>Movement in the period</u>		<u>Closing balance</u> VND Million
		<u>Payable</u> VND Million	<u>Paid</u> VND Million	
Value added tax	50,249	102,108	109,209	43,148
Corporate income tax	1,506,394	1,778,715	1,806,426	1,478,683
Other taxes	41,388	408,521	322,183	127,726
	<u>1,598,031</u>	<u>2,289,344</u>	<u>2,237,818</u>	<u>1,649,557</u>

19. CAPITAL AND RESERVES

19.1 Statement of changes in equity

	Charter capital	Share premium	Treasury shares	Investment and development fund	Financial reserve fund	Capital supplementary reserve	Other fund	Retained earnings	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
Opening balance	36,629,085	1,449,603	(5,260)	23,551	4,297,448	2,584,589	220,624	12,301,712	57,501,352
Capital increase in the period (i)	4,028,385	-	-	-	-	-	-	(4,028,385)	-
Dividends declaration (ii)	-	-	-	-	-	-	-	(2,032,625)	(2,032,625)
Profit for the period	-	-	-	-	-	-	-	7,120,033	7,120,033
Other adjustments	-	-	-	-	-	-	(34,656)	(22,583)	(57,239)
Closing balance	40,657,470	1,449,603	(5,260)	23,551	4,297,448	2,584,589	185,968	13,338,152	62,531,521

- (i) Resolution No. 01/NQ-DHDCD of the Annual General Meeting of Shareholders in 2024 dated 25 April 2024 approved the increase in charter capital from the issuance of shares to pay dividends for 2023 to existing shareholders. On 30 December 2024, the State Bank of Vietnam approved the Bank's increase of charter capital by a maximum of 4,028,653,590,000 VND from retained earnings according to the charter capital increase plan approved by the Bank's Annual General Meeting of Shareholders in 2024 and the Bank's Board of Directors. Resolution No. 02/2025/NQ-HDQT of the Board of Directors dated 13 February 2025 approved and confirmed the final registration date for exercising the right to pay dividends for the year 2023 in shares at a ratio of 11% per share. According to Report No. 989/2025/CV-SHB dated 10 March 2025 regarding the results of the issuance of shares to pay dividends for the year 2023, the Bank successfully distributed 402,838,460 shares. According to Document No. 3218/VSDC-ĐKCP.NV dated 25 March 2025, from the Vietnam Securities Depository and Clearing Corporation, the additional number of shares of the Bank is 402,838,460 shares, and the date for beginning to receive the deposit of shares is 27 March 2025.
- (ii) Resolution No. 01/2025/NQ-DHDCD dated 22 April 2025 of The Annual General Meeting of Shareholders 2025 and Resolution No. 10/2024/NQ-BOD dated 19 May 2025 of the Board of Directors, the Bank will implement a cash dividend for the year 2024 for shareholders at a rate of 5%. The record date for finalizing the list of shareholders entitled to receive dividends being 10 June 2025. On 20 June 2025, the Bank proceeded to pay cash dividends for the year 2024 to the shareholders.

19.2 Details of the Bank's shares

	<u>Closing balance</u>	<u>Opening balance</u>
Issued share capital (units)	4,065,747,002	3,662,908,542
Shares sold to the public (units)	4,065,747,002	3,662,908,542
- Ordinary shares (units)	4,065,747,002	3,662,908,542
- Preference shares (units)	-	-
Shares to be bought back (units)	496,186	496,186
- Ordinary shares (units)	496,186	496,186
- Preference shares (units)	-	-
Outstanding shares (units)	4,065,250,816	3,662,412,356
- Ordinary shares (units)	4,065,250,816	3,662,412,356
- Preference shares (units)	-	-
Par value (VND)	10,000	10,000

20. INTEREST AND SIMILAR INCOME

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Interest from deposits	1,522,588	710,727
Interest from loans to customers	28,681,841	21,458,909
Interest from debt securities	793,607	1,372,982
Income from guarantee services	160,150	107,307
Other income from credit activities	106,496	68,473
	<u>31,264,682</u>	<u>23,718,398</u>

21. INTEREST AND SIMILAR EXPENSES

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Interest expense on deposits	15,161,540	12,668,527
Interest expense on borrowings	396,690	521,719
Interest expense on valuable papers issued	1,316,836	1,292,019
Expenses on other credit activities	111,546	12,494
	<u>16,986,612</u>	<u>14,494,759</u>

22. NET GAIN/(LOSS) FROM TRADING SECURITIES AND INVESTMENT SECURITIES

22.1 Net gain from trading securities

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Income from trading securities	4,955	6,806
(Expense) for trading securities	(30)	(27,266)
Provision reversed for impairment of trading securities	37,093	21,716
	<u>42,018</u>	<u>1,256</u>

**22.2 Net gain/(loss) from investment securities**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Income from trading investment securities	94,925	34,791
(Expense) for trading investment securities	(38,712)	(24,409)
Provision reversed/(made) for impairment of investment securities	10,187	(108,768)
	<u>66,400</u>	<u>(98,386)</u>

**23. NET GAIN FROM OTHER ACTIVITIES**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
<b>Other operating expenses</b>	<b>540,702</b>	<b>316,093</b>
Income from debt trading	272,200	109,230
Income from recovery of bad debts	171,147	103,370
Income from other derivatives	6,115	-
Other income	91,240	103,493
<b>Other operating expenses</b>	<b>(71,744)</b>	<b>(30,656)</b>
Expense for trading other derivatives	-	(5,451)
Expense from social activities	(45,784)	(11,694)
Other expenses	(25,960)	(13,511)
<b>Net profit from other activities</b>	<b>468,958</b>	<b>285,437</b>

**24. INCOME FROM CAPITAL CONTRIBUTION AND EQUITY INVESTMENTS**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Dividends income from capital contributions and equity investment for the period		
- From capital contribution and long-term investments	8,989	38,311
	<u>8,989</u>	<u>38,311</u>

**25. OPERATING EXPENSES**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND Million</u>	<u>VND Million</u>
Taxes, fees and charges	18,540	24,224
Staff cost	1,462,676	1,332,324
Expenses for fixed assets	290,261	260,978
<i>In which:</i>		
- Depreciation and amortisation expenses	57,838	51,066
Expenses for operating management	553,311	376,176
Insurance premium for customers' deposits	275,832	245,717
	<u>2,600,620</u>	<u>2,239,419</u>



26. PROVISION EXPENSES FOR CREDIT RISKS

	Current period VND Million	Prior period VND Million
Provision expense for credit losses of loans to customers (Note 8)	4,558,732	1,009,669
Provision (reversed) for other receivables (Note 11)	(67,568)	(6,196)
	<u>4,491,164</u>	<u>1,003,473</u>

27. CURRENT CORPORATE INCOME TAX ("CIT") EXPENSE

	Current period VND Million	Prior period VND Million
Profit before corporate income tax	8,898,748	6,648,264
Less:		
- Non-taxable dividend income and profits received	(8,989)	(11,111)
Add back:		
- Other non-deductible expenses	3,656	3,193
Taxable profit	8,893,415	6,640,346
Corporate income tax rate	20%	20%
CIT expenses calculated based on tax rate for the current period	<u>1,778,683</u>	<u>1,328,069</u>
Adjustment of the previous year's income tax expense to the current year's income tax expense	32	136
Total CIT expenses for the period	<u>1,778,715</u>	<u>1,328,205</u>
Opening balance of corporate income tax payable	1,506,394	1,136,111
Current corporate income tax paid during the period	(1,806,426)	(1,436,248)
Closing balance of corporate income tax payable	<u>1,478,683</u>	<u>1,028,068</u>

28. CASH AND CASH EQUIVALENTS

	Closing balance VND Million	Opening balance VND Million
Cash	2,041,236	1,505,879
Balances with the State Bank of Vietnam	29,346,923	26,288,908
Current deposits at other credit institutions	26,971,871	19,896,548
Deposits at other credit institutions with terms not exceeding 3 months	70,905,320	79,320,069
	<u>129,265,350</u>	<u>127,011,404</u>

29. OTHER OFF-BALANCE SHEET ACTIVITIES FOR WHICH CREDIT INSTITUTIONS ARE SUBJECT TO SIGNIFICANT RISKS

	<u>Closing balance</u> VND Million	<u>Opening balance</u> VND Million
<b>Contingent liabilities</b>		
Credit guarantees	46,201	30,089
<b>Commitments</b>		
Foreign exchange transactions commitments	28,264,424	13,754,686
Buying foreign currency commitments	237,504	848,566
Selling foreign currency commitments	-	613,719
Cross currency swap contracts	28,026,920	12,292,401
Letters of credit	37,790,469	26,204,623
Other guarantees	32,403,080	17,655,830
Other commitments	2,565,250	2,534,000

30. RELATED PARTY TRANSACTIONS AND BALANCES

*List of related parties which have significant balances and transactions during the period are as follows:*

<u>Related party</u>	<u>Relationship</u>
SHB Debt Management and Asset Development One Member Company Limited ("SHB AMC")	Subsidiary
Saigon – Hanoi Bank Laos Limited ("SHB Laos")	Subsidiary
Saigon – Hanoi Bank Cambodia Limited ("SHB Cambodia")	Subsidiary
SHBank Finance Company Limited ("SHB FC")	Associate
T&T Group Joint Stock Company	Major shareholder
Saigon – Hanoi Insurance Corporation	Shared key management members
Saigon – Hanoi Securities Joint Stock Company	Shared key management members
Viet Nam Travel Airlines Joint Stock Company	The company of the person closely related to the key management member.

*Details of significant transactions with related parties during the 6-month period ended 30 June 2025 are as follows:*

	<u>Current period</u> VND Million	<u>Prior period</u> VND Million
<b>SHB AMC</b>		
- Dividend received	8,989	11,111
- Interest expenses on deposits	(842)	(867)
- Other expenses	(54,674)	(51,509)
<b>SHB Laos</b>		
- Interest income from deposits	4,412	32,141
- Interest expenses on deposits	(16,082)	(11,234)
<b>SHB Cambodia</b>		
- Interest income from deposits	-	46,678
<b>SHB FC</b>		
- Interest income from deposits	32,632	44,076
- Interest expenses on deposits	(2,214)	(1,091)
<b>Saigon - Ha Noi Securities Joint Stock Company</b>		
- Other income	52	-

*Details of shares purchase transactions under the Bank's ESOP of internal shareholders during the 6-month period ended 30 June 2025 are as follows:*

		<u>Current period</u> VND Million	<u>Prior period</u> VND Million
Do Quang Hien	Chairman	-	2,475
Do Quang Vinh	Vice Chairman, Deputy General Director	-	2,106
Ngo Thu Ha	Member of Board of Directors, Chief Executive Officer	-	2,196
Thai Quoc Minh	Member of Board of Directors	-	1,767
Pham Viet Dan	Member of Board of Directors	-	1,407
Do Van Sinh	Independent Member of Board of Directors	-	1,407
Pham Hoa Binh	Head of Board of Supervisors	-	200
Le Thanh Cam	Member of Board of Supervisors	-	800
Vu Xuan Thuy Son	Member of Board of Supervisors	-	800
Le Dang Khoa	Deputy General Director	-	1,763
Nguyen Huy Tai	Deputy General Director	-	1,763
Ninh Thi Lan Phuong	Deputy General Director	-	1,763
Hoang Thi Mai Thao	Deputy General Director (resigned on 11 October 2024)	-	1,763
Do Duc Hai	Deputy General Director	-	1,777
Luu Danh Duc	Deputy General Director (resigned on 18 December 2024)	-	1,743
Ngo Thi Van	Chief Accountant	-	300

*Details of significant balances with related parties as at 30 June 2025 are as follows:*

	Receivables/(payables)	
	Closing balance	Opening balance
	VND Million	VND Million
<b>SHB AMC</b>		
- Capital contribution	20,000	20,000
- Demand deposits and term deposits received	(36,323)	(47,091)
- Accrued interest payable on deposits	(527)	(555)
<b>SHB Laos</b>		
- Capital contribution	1,279,488	1,279,488
- Demand deposits and term deposits received	(171,111)	(387,901)
- Demand deposits and term deposits	848,308	827,998
- Accrued interest payable on deposits	2,140	1,875
<b>SHB Cambodia</b>		
- Capital contribution	1,744,452	1,744,452
- Demand deposits and term deposits received	(976,176)	(598,910)
- Demand deposits and term deposits	6,576,684	6,546,626
<b>SHB FC</b>		
- Capital contribution	500,000	500,000
- Demand deposits and term deposits received	(34,643)	(50,840)
- Demand deposits and term deposits	675,000	1,975,000
- Accrued interest payable on deposits	(3)	(1)
- Accrued interest receivable on deposits	1,694	10,023
<b>T&amp;T Group JSC</b>		
- Receive capital contribution	(3,190,012)	(2,873,885)
- Demand deposits and term deposits received	(429,293)	(679,940)
- Accrued interest payable on deposits	(1,253)	(777)
<b>Sai Gon - Hanoi Insurance Corporation</b>		
- Capital contribution	42,857	42,857
- Demand deposits and term deposits received	(1,183,406)	(1,055,828)
- Accrued interest payable on deposits	(47,644)	(62,211)
<b>Saigon - Ha Noi Securities Joint Stock Company</b>		
- Demand deposits and term deposits received	(1,607,887)	(734,215)
- Accrued interest payable on deposits	198,000	400,000
- Accrued interest receivable on loans	260	1037
<b>Vietnam Travel Airlines Joint Stock Company</b>		
- Demand deposits and term deposits received	(31,873)	-

**31. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE-SHEET ITEMS BY GEOGRAPHICAL REGION AS AT 30 JUNE 2025**

	Total loan balance	Total deposits (liabilities)	Credit commitments	Derivatives (Difference between debit - credit)	Trading and investment securities (Difference between debit - credit)
	VND Million	VND Million	VND Million	VND Million	VND Million
Domestic	596,180,495	670,436,638	70,239,750	(86,710)	45,061,660
Overseas	-	1,055,873	-	-	-
	<u>596,180,495</u>	<u>671,492,511</u>	<u>70,239,750</u>	<u>(86,710)</u>	<u>45,061,660</u>

**32. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS**

The Bank's orientation is to become a diversified financial group. Therefore, the use of financial instruments, including mobilization from customers (in terms of deposit products and valuable papers issued) and investments in high quality financial assets have become key activities to help the Bank gain necessary interest rate gaps. From risk management perspective, the Bank is required to maintain the structure of assets, liabilities, and equity (including balance sheet items and off-balance sheet items) for the purpose of ensuring safety and mitigating risks in banking activities. In addition, the Bank has invested in securities or granted credit facilities to other banks. The risks related to currency exchange and interest rates have been managed through applying position limits to restrict over-concentration and simultaneously participating in activities with balancing impact to minimize risks. By holding various assets being high quality financial instruments, the structure of the Bank's interim separate statement of financial position is able to protect the Bank from significant risks during its business processes and ensure liquidity. In addition, the Bank has also involved in many hedging transactions related to financial instruments such as foreign currency swaps for the purpose of managing interest rate risk.

In the process of credit risk management, the Bank has adopted the Credit Handbook which provides in detail the lending policies and procedures as well as implementation guidance on standardization of the Bank's credit activities. Liquidity risk is limited by holding appropriate amounts of cash and cash equivalents as Nostro accounts (placements at other credit institutions) at an appropriate level, term deposits at the SBV and other credit institutions and highly liquid securities such as government bonds and government-guaranteed bonds. The safety ratio with risk factors taken into account are also used to manage liquidity risk. The Bank has regularly assessed interest rate gaps, compared to the gaps of domestic markets and international markets to make timely adjustments. In addition, the application of internal risk management processes has become more efficient owing to the development of the Centralised Capital Management System and Centralised Payment System in which all capital and payment transactions of the Bank are executed by the Head Office. Such centralisation has also helped the Bank to monitor capital movements more effectively and reduce any possible errors and unnecessarily complicated procedures.

**33. CURRENCY RISK**

Currency risk is the risk that the value of financial instruments is fluctuated due to changes in foreign exchange rates. The Bank was established and operates in Vietnam with reporting currency of VND. The Bank's main transaction currency is VND. The Bank's loans to customers are dominated mainly in VND, EUR & USD. The Bank sets positions limits for each currency type based on the Bank's internal risk assessment system and the SBV's regulations. Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the currency positions is maintained within the established limits.

The book values of monetary assets and monetary liabilities dominated in foreign currencies as at 30 June 2025 are as follows:

ITEMS	EUR equivalent VND Million	USD equivalent VND Million	Other currencies equivalent VND Million	Total VND Million
<b>Assets</b>				
Cash	35,786	316,377	193	352,356
Balances with the State Bank of Vietnam	7,856	880,288	-	888,144
Placements with and loans to other credit institutions (*)	147,813	10,923,790	55,848	11,127,451
Loans to customers (*)	590,838	4,122,297	-	4,713,135
Other assets	65	101,789	-	101,854
<b>Total assets</b>	<b>782,358</b>	<b>23,873,500</b>	<b>56,041</b>	<b>24,711,899</b>
<b>Liabilities and owners' equity</b>				
Deposits and borrowings from other credit institutions	1	7,943,735	-	7,943,736
Deposits from customers	182,527	8,836,551	7,416	9,026,494
Derivative financial instruments and other financial liabilities	-	-	38,213	38,213
Grants, trusted funds and borrowings at risk of the credit institution	590,838	6,791,746	-	7,382,584
Other liabilities	1,299	214,638	3,773	219,710
<b>Total liabilities and owners' equity</b>	<b>774,665</b>	<b>23,786,670</b>	<b>49,402</b>	<b>24,610,737</b>
<b>Balance sheet currency position</b>	<b>7,693</b>	<b>86,830</b>	<b>6,639</b>	<b>101,162</b>
<b>Off-balance sheet currency position</b>	<b>-</b>	<b>232,386</b>	<b>2,559</b>	<b>234,945</b>
<b>Total currency position</b>	<b>7,693</b>	<b>319,216</b>	<b>9,198</b>	<b>336,107</b>

(\*) Excluding provision.

**34. INTEREST RISK**

The Bank's operation are subject to the risk of interest rate fluctuations to the extent that interest-earning assets and interest-bearing liabilities mature at different times or in different amounts. Some assets have indefinite maturities or interest rate sensitivities and are not readily matched with specific liabilities.

The Banks adopts an interest risk measurement method for all assets - liabilities items with respect to interest income. The Bank also establishes and applies a limit system and decision authority at each level based on results of risk measurement for each category.

The following tables represents assets and liabilities of the Bank categorized by the contractual re-pricing term or maturity date and the interest rates at the reporting date.

The re-pricing term of interest rates is the remaining period from the reporting date to the nearest interest rate re-pricing date of assets and equity items.

The table below shows the Bank's exposure to interest rate risk as at 30 June 2025:

	Non - interest bearing	Overdue		Current						Total
		Over 03 months	Within 03 months	Within 01 month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
<b>Assets</b>										
Cash	2,041,236	-	-	-	-	-	-	-	-	2,041,236
Balances with the State Bank of Vietnam	29,346,923	-	-	-	-	-	-	-	-	29,346,923
Placements with and loans to other credit institutions (*)	-	-	-	98,141,054	15,017,741	39,042	-	79,368	-	113,277,205
Loans to customers (*)	-	15,220,475	1,849,642	127,321,290	364,880,969	37,401,273	25,079,388	8,173,964	853,480	580,780,481
Investment securities (*)	28,658	526,536	-	11,698,873	-	10,439,191	2,398,250	5,121,936	14,848,216	45,061,660
Other long-term investments (*)	3,702,212	-	-	-	-	-	-	-	-	3,702,212
Fixed assets	5,346,091	-	-	-	-	-	-	-	-	5,346,091
Other assets	49,066,863	8,050	-	-	-	-	-	-	-	49,074,913
<b>Total assets</b>	<b>89,531,983</b>	<b>15,755,061</b>	<b>1,849,642</b>	<b>237,161,217</b>	<b>379,898,710</b>	<b>47,879,506</b>	<b>27,477,638</b>	<b>13,375,268</b>	<b>15,701,696</b>	<b>828,630,721</b>
<b>Liabilities</b>										
Borrowings from the Government and the SBV	-	-	-	124,778	141,735	930,160	10,077	-	-	1,206,750
Deposits and borrowings from other credit institutions	-	-	-	100,203,032	18,163,348	907,678	305,871	466,903	46,366	120,093,198
Deposits from customers	-	-	-	126,433,348	112,316,314	173,133,865	130,760,289	14,676,345	691	557,320,852
Derivative financial instruments and other financial liabilities	86,710	-	-	-	-	-	-	-	-	86,710
Grants, trusted funds and borrowings at risk of the credit institution	-	-	-	224,479	30,354	6,599,329	122,231	625,579	376,535	7,978,507
Valuable papers issued	-	-	-	5,322,703	8,469,485	11,896,503	28,909,623	-	-	54,598,314
Other liabilities	15,425,467	-	-	-	-	-	-	-	-	15,425,467
<b>Total liabilities</b>	<b>15,512,177</b>	<b>-</b>	<b>-</b>	<b>232,308,340</b>	<b>139,121,236</b>	<b>193,467,535</b>	<b>160,108,091</b>	<b>15,768,827</b>	<b>423,592</b>	<b>756,709,798</b>
<b>Balance sheet net interest gap</b>	<b>74,019,806</b>	<b>15,755,061</b>	<b>1,849,642</b>	<b>4,852,877</b>	<b>240,777,474</b>	<b>(145,588,029)</b>	<b>(132,630,453)</b>	<b>(2,393,559)</b>	<b>15,278,104</b>	<b>71,920,923</b>
Off-balance sheet commitments affecting to sensitivity with assets and liabilities' interest rate	216	-	-	-	-	-	-	-	-	216
<b>Total net interest rate gap</b>	<b>74,020,022</b>	<b>15,755,061</b>	<b>1,849,642</b>	<b>4,852,877</b>	<b>240,777,474</b>	<b>(145,588,029)</b>	<b>(132,630,453)</b>	<b>(2,393,559)</b>	<b>15,278,104</b>	<b>71,921,139</b>

(\*) Excluding provision.



**35. LIQUIDITY RISK**

Liquidity risk arises in the general mobilization of the Bank's activities and in the management of currency positions. Liquidity risk include either the risk of being unable to mobilize assets at their due dates and appropriate interest rates or the risks of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The Bank adopts a risk measurement method that is appropriate to its operation scale and the availability of the information system, ensuring meeting the requirements for the risk mitigation. Liquidity risk is measured through indicators related to cash flows, ability of capital mobilization, and ability of asset liquidity of the Bank. The Bank also establishes and applies a limit system and decision authority at each level based on results of risk measurement for each category.

The following table provides an analysis of the assets and liabilities of the Bank in terms of relevant maturity groupings based on the remaining period from the date of the interim separate financial statements to repayment date. In practice, the actual maturity of assets or liabilities may differ from contractual terms based on the appendix to the contracts which may exist.

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The table below shows the Bank's exposure to liquidity risk as at 30 June 2025:

	Overdue		Current				Total
	Over 03 months	Within 03 months	Within 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years	
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
<b>Assets</b>							
Cash	-	-	2,041,236	-	-	-	2,041,236
Balances with the SBV	-	-	29,346,923	-	-	-	29,346,923
Placements with and loans to other credit institutions (*)	-	-	98,141,054	15,017,741	39,042	79,368	113,277,205
Loans to customers (*)	15,220,475	1,849,642	26,651,009	53,905,382	139,628,371	219,180,272	580,780,481
Investment securities (*)	526,536	-	11,698,872	-	5,100,786	12,858,591	45,061,660
Other long-term investments (*)	-	-	-	-	-	-	3,702,212
Fixed assets	-	-	1,683,446	159	2,038	123,055	5,346,091
Other assets	8,050	-	48,407,117	66,331	415,185	176,084	49,074,913
<b>Total assets</b>	<b>15,755,061</b>	<b>1,849,642</b>	<b>217,969,657</b>	<b>68,989,613</b>	<b>145,185,422</b>	<b>232,417,370</b>	<b>828,630,721</b>
<b>Liabilities</b>							
Borrowings from the Government and the SBV	-	-	124,778	141,734	940,238	-	1,206,750
Deposits and borrowings from other credit institutions	-	-	100,203,033	15,770,042	2,693,162	1,380,595	120,093,198
Deposits from customers	-	-	109,448,332	91,204,486	185,066,587	171,600,756	557,320,852
Derivative financial instruments and other financial liabilities	-	-	41,624	866	44,220	-	86,710
Grants, trusted funds and borrowings at risk of the credit institution	-	-	224,478	30,354	195,311	7,151,829	7,978,507
Valuable papers issued	-	-	1,000,005	3,000,000	23,584,990	18,061,017	54,598,314
Other liabilities	-	-	15,425,467	-	-	-	15,425,467
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>226,467,717</b>	<b>110,147,482</b>	<b>212,524,508</b>	<b>198,194,197</b>	<b>756,709,798</b>
<b>Net liquidity difference</b>	<b>15,755,061</b>	<b>1,849,642</b>	<b>(8,498,060)</b>	<b>(41,157,869)</b>	<b>(67,339,086)</b>	<b>34,223,173</b>	<b>71,920,923</b>

(\*) Excluding provisions.

36. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE PERIOD

	Closing balance	Opening balance
	VND	VND
USD	26,105	25,480
EUR	30,597	26,530
GBP	35,779	32,013
CHF	27,701	28,219
JPY	181.00	163.00
SGD	20,477	18,759
AUD	17,059	15,862
HKD	3,323.0	3,283.0
CAD	19,095	17,737
LAK	1.2112	1.1640
THB	803.43	744.45

37. SUBSEQUENT EVENTS AFTER REPORTING DATE

As at 22 April 2025, the Annual General Meeting of Shareholders approved Resolution No. 01/2025/NQ-DHDCD regarding the increase in the Bank's charter capital through the issuance of shares to pay dividends for 2024 to existing shareholders. As at 18 July 2025, the State Bank of Vietnam approved the Bank's plan to increase its charter capital by a maximum amount of VND 5,284,826,060,000 from retained earnings, in accordance with the capital increase plan approved by the Annual General Meeting of Shareholders and the Board of Directors. Pursuant to Resolution No. 22/2025/NQ-HDQT of the Board of Directors dated 4 August 2025, 19 August 2025 was set as the record date for entitlement to the 2024 dividend in the form of shares.

Resolution No. 25/2025/NQ-BOD of the Board of Directors dated 19 August 2025, the Bank approved the increase of charter capital of Saigon – Hanoi Bank Laos Limited from LAK 500 billion to LAK 1,000 billion, to be implemented during the period 2025 – 2035.

Others than aforementioned events, there are no events occurring after the end of the accounting period that have a material impact or could have a material impact on the Bank's operations and financial position as well as its operating results that need to be adjusted or disclosed in the interim financial statements.

Prepared by



Do Thanh Phuong  
Head of Accounting and  
General Affairs Department

Reviewed by



Ngo Thi Van  
Chief Accountant



Approved by

General Director

29 August 2025