HDBank
Committed to your best returns

36 YEARS OF HIGHEST RETURNS



A RISING ERA
A GLOBAL PRESENCE

ANNUAL REPORT 2025

36 YEARS OF HIGHEST RETURNS

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STRENGTHENING OUR CORE
REACHING GLOBAL HEIGHTS



MESSAGE FROM THE THE CHAIRMAN OF THE BOARD

Dear Shareholders, Customers, and Partners,

As we close 2025, we reflect on a year shaped by a complex global landscape. Shifting geopolitical dynamics and significant environmental challenges at home created a demanding operating environment. At HDBank, these conditions reinforced the importance of discipline, strategic focus, and long-term thinking - and became a catalyst for meaningful progress in our transformation.

REDEFINING OUR STATURE: A BREAKTHROUGH IN MARKET VALUE

In 2025, HDBank's performance moved beyond solid execution to a level that materially strengthened our standing in the capital market. This shift was reflected not only in financial results, but also in how the market reassessed our scale and relevance.

During the year, HDBank advanced five positions among Vietnam's leading listed companies, a change that meaningfully increased our weight within the VN30 and the broader market. Market capitalization rose by more than 66% to exceed VND 148 trillion, supported by profit growth of 27.4% year-on-year to VND 21.3 trillion. Profitability remained among the strongest in the sector, with return on equity of 25.3% and return on assets reached 2.1%.

Taken together, these outcomes represent more than a strong year of earnings. They reflect confidence in the consistency of our strategy, the transparency of our operations, and the credibility of our long-term direction.

A COMPREHENSIVE INTEGRATED FINANCIAL PLATFORM, UNLEASHING THE POWER OF SYNERGY

2025 also marks a turning point in the organizational structure as HDBank transforms from a commercial bank into an integrated financial platform, maximizing the synergy of its subsidiaries, member units, and strategic partners.

A central element of this transition was the successful transformation of Dong A Bank into Vikki Digital Bank. This step strengthened our ability to engage digitally native customers while accelerating innovation across products, channels, and operating models. Alongside HDBank, HD Saison, and HD Securities, Vikki has become an integral part of a broader platform that now serves more than 34 million customers.

This ecosystem enables capital, data, and services to move more seamlessly across traditional banking, consumer finance, securities, and digital services. As a result, our revenue base is more diversified and our capacity to support the economy is broader - ranging from individual households and small businesses to larger enterprises and national development initiatives.

GLOBAL STATURE AND SUSTAINABILITY

Our progress in 2025 was further reinforced by deeper engagement with international partners and continued recognition of our governance standards.

The successful issuance of USD 100 million in international green bonds to IFC, FMO, and BII strengthened our access to long-term sustainable capital and aligned HDBank more closely with global ESG frameworks. Beyond funding, this transaction reflected growing international confidence in our governance, risk management, and strategic discipline.

That confidence was echoed in independent assessments. Recognition among the Top 5 Public Listed Companies in Vietnam under the ASEAN Corporate Governance Scorecard, together with the Board of the Year 2025 award, underscores our commitment to integrity, accountability, and effective oversight as the foundation for sustainable growth.

SHAPING THE NEXT PHASE OF VIETNAM'S GROWTH

As we enter 2026, Vietnam is positioned for a new phase of development, and financial institutions will play a defining role in supporting that progress. With the scale and synergy of HD Financial Group, and the continued support of regulators, investors, and business partners, HDBank is well prepared to contribute to - and benefit from - the opportunities ahead.

On behalf of the Board of Directors, I thank you for your continued trust and partnership. We look forward to building the next stage of growth together.

Yours sincerely,

Chairman of the Board of Directors

KIM BYOUNGHO



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear valued Customers, Partners, Shareholders, and Investors,

On behalf of the Board of Management of Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank), I would like to extend my deepest gratitude for your unwavering trust and partnership throughout 2025 and our entire journey of growth.

2025 marked more than a decade of sustained growth for HDBank. Amidst global and domestic socio-economic volatility, HDBank remained steadfast in our sustainability strategy, maintained operational discipline, and relentlessly innovated to achieve sustainable and profound growth.

Thanks to the invaluable support of our valued Customers, Partners, Shareholders, and Investors, HDBank has successfully achieved the objectives set forth by the General Meeting of Shareholders for 2025.

As of December 31, 2025, HDBank's total assets exceeded VND 931 trillion, representing a 33.5% year-on-year increase. The total outstanding credit grew by 34.3% year-on-year to VND 588 trillion, with a focus on sectors with favorable risk profiles and long-term growth potential, such as small and medium enterprises (SMEs), supply chains, manufacturing, trade, exports, and green projects. This strong foundation enables HDBank to maintain high growth while ensuring effective risk control. Total deposits amounted to VND 832 trillion, with customer deposits growing by 28.2% - a clear testament to the market confidence in HDBank. ROE (25.3%) and ROA (2.1%) stood as industry-leading performance indicators. The capital adequacy ratio (CAR) under Basel II standards reached 16.7% - the highest in the banking sector, which provides significant headroom for credit growth and scale expansion in the coming years without prompting any near-term capital hike. Prudential ratios were strictly controlled in compliance with State Bank of Vietnam (SBV) regulations while aligning with international standards.

HDBank pioneers in digital transformation, where digital business has progressively become a key growth driver, alongside fostering a modern and human-centric digital culture bank-wide. Furthermore, we have effectively implemented an ESG strategy that has a long-term vision. Our focus remains on providing modern, tailored, optimized financial solutions and enhancing customer experience, thereby empowering every individual, business, and organization to thrive.

During the 2023-2025 period, HDBank has implemented a comprehensive and substantial digitalization strategy that yields tangible results. By the end of 2025, over 94% of retail transactions were conducted on digital channels; operating processes have been automated to reduce turnaround times and enhance customer experience. Therefore, cost per transaction decreased by approximately 35%. The Cost-to-Income Ratio (CIR) was maintained at around 27.2%, remaining among the industry's top-performing levels.

These results establish a vital foundation for HDBank to scale up, improve growth quality, and generate more sustainable long-term value for our shareholders.

In 2025, HDBank marked a significant milestone in our green finance and international fund mobilization strategies by successfully issuing USD 100 million in green bonds on the international market. These funds contribute to diversifying the financial structure, supporting the sustainable growth strategy, and providing a foundation for HDBank to continue attracting international capital flows for green and inclusive finance initiatives in Vietnam.

In the capital market, HDB shares continued to break new ground amidst the stock market upgrade. HDBank's market capitalization reached VND 148,657 billion in 2025, a 66.8% increase year-on-year, ranking among the top two listed banks with the strongest market cap growth. HDBank continues to solidify our pivotal role in Vietnam's banking - finance sector as our market cap ranking climbed five positions to the 12th place in the VN30 Index - the basket of the market's 30 leading stocks. Furthermore, HDBank is selected for inclusion in prestigious indices, including the Vietnam Diamond Index (VNDiamond) and the Vietnam Sustainability Index (VNSI).

Alongside business operations, HDBank continued to increase our contributions to the State budget and implemented numerous social and community programs nationwide, staying committed to the business development strategy driven by social responsibility.

Dear Valued Shareholders and Investors,

Looking ahead to 2026, HDBank remains committed to meeting our set objectives and driving sustainable growth across scale, quality, and governance depth. In particular, HDBank will implement five key action programs:

1. The TRAILBLAZER Program: Pioneer in innovation and digital transformation

2. The TRUST Program: Governance standards and systemic safety

3. The TOUCH Program: Customer centricity

4. The THOUGHTS Program: Responsible and human-centric business practices

5. The TOGETHER Program: Engagement - Sustainable development

As 2026 marks 36 years of our establishment and development, HDBank remains steadfast in our commitment to enhancing long-term value for our shareholders while actively contributing to Vietnam's socio-economic sustainability.

HDBank would like to extend our heartfelt gratitude to our Valued Customers, Partners, Shareholders, and Investors for your trust and partnership on this journey of remarkable success and the promising path ahead!

Thank you.

CHIEF EXECUTIVE OFFICER



NGUYEN HUU DANG

VISION

To become a leading financial group with a commercial bank at its core which ranks among the best in Vietnam, which offers superior products and customer services through an international network, and which operates efficiently and is trusted by customers.

MISSION

TO OUR CUSTOMERS

HDBank is committed to deliver the best return to its customers through innovative and comprehensive financial solutions, hence meeting their diverse and ever-changing demands with critical insights.

TO OUR EMPLOYEES

HDBank creates a professional, exciting and rewarding work environment where staff can learn, innovate and contribute towards their shared career development.

TO OUR PARTNERS

HDBank is committed to maximise the interests of its shareholders and partners through robust and sustainable growth, effective governance and rigorous risk management.

CORE VALUES

INTEGRITY AND RESPONSIBILITY

HDBank is a trusting and earnest business collective with bold thoughts, daring initiative and a firm sense of responsibility.

CUSTOMER ORIENTATION

HDBank places customers at the core of its operation and strives to exceed their expectations.

CONSISTENCY AND FLEXIBILITY

HDBank defines its goals clearly and displays consistency in their pursuit. The Bank demonstrates its proactive and flexible actions in its course towards the defined goals.

EFFICIENCY AND INNOVATION

HDBank continually learns, innovates and perfects itself to achieve operational efficiency and superior customer services.

PROFESSIONALISM AND TEAMWORKING

HDBank oversees a professional operation which encourages friendly sharing and cooperation based on mutual trust and respect.



BOARD OF DIRECTORS



From left to right

MR. PHAM QUOC THANH
Vice Chairman

MR. LUU DUC KHANH
Vice Chairman

DR. NGUYEN THI PHUONG THAO
Permanent Vice Chairwoman

MR. KIM BYOUNGHO
Chairman,
Independent Member

MR. NGUYEN THANH DO
Vice Chairman

MR. LE MANH DUNG
Independent Member



MR. KIM BYOUNGHO
Chairman, Independent Member

Experience in Banking:

38 years

Experience at HDBank:

4 years

Education:

Master of Business Administration (MBA) - University of California (Berkeley, US).

Bachelor of Arts in English Literature (major) & Business Administration (minor) - Seoul National University (South Korea).

U.S. Certified Public Accountant.

Mr. Kim Byoungho has nearly 40 years of experience in the global finance and banking sector, with a distinguished career marked by leadership, large-scale transformation, and international expansion.

He previously served as Chief Executive Officer of Hana Bank and Chief Financial Officer cum Vice Chairman of Hana Financial Group, playing a pivotal role in transforming the Group into one of South Korea's leading financial institutions. He led some of the largest bank mergers and acquisitions in South Korea and directed post-merger integration, thereby significantly enhancing the Group's scale, competitiveness, and international presence. Additionally, he has held various board and advisory roles, including Independent Member of the Board of Directors at SK Inc., Consultant for the IFC, and Member of the Research Advisory Committee at the Korea Institute of Finance. He is also the author of the book "Abandon the Golden Rule."

His global track record spans Indonesia, China, the US, and Vietnam, where he has led strategic investments, cross-border financing activities, and the development of corporate and transaction banking platforms.

Mr. Kim Byoungho has been an Independent Member of HDBank's Board of Directors since April 26, 2022, and was elected Chairman of the Board of Directors on April 29, 2022. During his chairmanship, he has strengthened corporate governance, enhanced the performance of the Board of Directors, and steered HDBank's mid-to-long-term strategies, with a focus on profitability, asset quality, digital transformation, and ecosystem development.



LABOR HERO, DR. NGUYEN THI PHUONG THAO
Permanent Vice Chairwoman

Experience in Banking - Finance:

Over 30 years

Experience at HDBank:

Over 20 years

Education:

Doctorate in Economic Cybernetics - Mendeleev Institute.

Bachelor of Credit and Finance - Moscow Institute of Commerce.

Bachelor of Labor Economic Management - Plekhanov Russian University of Economics.

A leading expert in the banking - finance sector - A visionary creator of a regional-scale financial and corporate ecosystem

Labor Hero, Dr. Nguyen Thi Phuong Thao is one of the most influential leaders in the banking - finance sector and the private economy of Vietnam and the region. With over three decades of experience, she is recognized as a leading expert in founding, developing, and elevating banks, financial institutions and large economic groups, contributing to shaping growth trends of the modern financial market.

Throughout her career, she has built and developed various financial institutions and established a multi-sector corporate ecosystem encompassing banking - finance, aviation, technology, consumer goods, and investment. Under her leadership, these organizations have evolved into outstanding brands that drive financial access, innovation, and the global competitiveness of Vietnamese enterprises.

At HDBank, she has been a member of the Board of Directors since 2005 and currently serves as the Permanent Vice Chairwoman of the Board of Directors. She is directly involved in planning long-term development strategies, driving the transition towards a modern banking model, developing the digital financial ecosystem, and enhancing governance and sustainable development. Her contributions have driven HDBank's sustained growth into one of Vietnam's leading joint-stock commercial banks in alignment with international standards.

With her exceptional contributions to the banking - finance sector and the Vietnamese economy in the era of global integration, she was honored with the "Labor Hero" title by the Party and State in 2025, recognizing her pioneering role in establishing, shaping, and driving Vietnam's economic development in alignment with regional and global visions.



MR. LUU DUC KHANH
Vice Chairman

As an expert in Finance and Banking, Mr. Luu Duc Khanh had held key leadership positions at renowned banks such as HSBC, Techcombank, and ABBANK, where he played a vital role in driving their resounding success in the Vietnamese market.

Since joining HDBank's Board of Directors on July 3, 2009, he has introduced various strategic visions for business activities, risk management, technology, and so on, to transform HDBank into a modern bank that meets international standards.

Experience in Banking: 32 years

Experience at HDBank: 18 years

Education: Master of Business Administration (MBA) - University of New England (Australia), Bachelor of Electronics and Semiconductor Equipment - Lviv Polytechnic National University (Ukraine), Bachelor of Economics - University of Economics Ho Chi Minh City.



MR. PHAM QUOC THANH
Vice Chairman

Mr. Pham Quoc Thanh has over 30 years of experience in the banking sector, with extensive expertise in risk management and corporate banking development and management. Throughout his career, he has held senior leadership positions at HSBC, ACB, ABBank, and Techcombank.

He joined HDBank as Deputy Chief Executive Officer in March 2013 and was later appointed Chief Executive Officer in April 2020. He has made meaningful contributions to HDBank's breakthrough growth strategy, particularly in wholesale banking, Green Credit program, chain finance, ecosystem expansion, and digital transformation.

Since April 26, 2023, he has been a member of HDBank's Board of Directors and served as both a Board Member and Chief Executive Officer. He was appointed Vice Chairman of the Board of Directors on May 13, 2025.

Experience in Banking: 34 years

Experience at HDBank: 14 years

Education: Bachelor of Economics - Ho Chi Minh University of Banking, Bachelor of English Language - Hanoi University of Foreign Studies.



MR. NGUYEN THANH DO
Vice Chairman

Mr. Nguyen Thanh Do has extensive experience in financial management and external finance. He used to serve as Deputy Director and Director of External Finance Department - Ministry of Finance, and Director of the Department of Debt Management and External Finance - Ministry of Finance.

He joined HDBank in 2015 and HDBank's Board of Directors on April 21, 2017. He has made effective contributions to the development strategy planning of HDBank.

Experience in Finance - Banking: 40 years

Experience at HDBank: 12 years

Education: Doctorate in Banking and Finance - Moscow Financial University (Russian Federation).



MR. LE MANH DUNG
Independent Member

Mr. Le Manh Dung has 30 years of experience in the banking and finance sector, including serving as Head of the Credit Department at Woori Bank - Hanoi Branch, Director of the Financial Institution Consulting Group at Citi Capital Partners, Investment Director at Mekong Capital, and Chief Representative of DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH (a subsidiary of the German Development Bank KfW) in Vietnam.

As the Chief Representative, he directly led the development and implementation DEG's investment strategy in the Vietnamese market, supporting high-potential businesses in achieving sustainable growth and creating long-term value for the economy, community, and society.

He joined HDBank's Board of Directors as an independent member on April 26, 2022.

Experience in Banking: 30 years

Experience at HDBank: 4 years

Education: Master of Business Administration - French Vietnamese School of Management (CFVG), jointly awarded by the National Economics University and the Paris Chamber of Commerce and Industry, Bachelor of Banking Accounting - Banking Academy.

CHANGES OF MEMBERS OF THE BOARD OF DIRECTORS IN 2025:

Time	Change
January 08, 2025	HDBank's General Meeting of Shareholders approved the dismissal of Mr. Nguyen Huu Dang from the Board of Directors, as per his personal request.
May 13, 2025	HDBank's Board of Directors approved the appointment of Mr. Pham Quoc Thanh as Vice Chairman of the Board.

BOARD OF SUPERVISORS



From left to right

MS. DUONG THI THU
Member

MR. DAO DUY TUONG
Chief of the Board of Supervisors

MS. BUI THI KIEU OANH
Member

MR. NGUYEN LE HIEU
Member



MR. DAO DUY TUONG
Chief of the Board of Supervisors

Mr. Dao Duy Tuong has over 20 years of experience in finance and accounting. He has served as Chief Accountant at Enterprise 347, Song Hong Company - Ministry of National Defense, Phu An Infrastructure Development and Construction Investment Joint Stock Company, and Song Viet Investment Joint Stock Company. He also served as Deputy General Director in charge of Finance at Nha Be Import-Export Joint Stock Company.

Since joining HDBank's Board of Supervisors on December 3, 2010, he has played an important role in overseeing all activities, ensuring proper prudential and performance indicators in accordance with the requirements of HDBank and the State Bank of Vietnam.

Experience in Banking: 20 years

Experience at HDBank: 16 years

Education: Bachelor of Accounting - National Economics University.



MS. DUONG THI THU
Member

Ms. Duong Thi Thu used to work as a lecturer at Hong Duc University and a Credit Officer at Sacombank. Having been with HDBank since 2006, she has held several positions including Internal Auditor, Head of Regional Internal Audit and Deputy Head of Internal Audit. After 20 years of working at HDBank, she has shown her dedication and made significant contributions to the sustainable development of the bank.

She joined the HDBank's Board of Supervisors on June 13, 2020.

Experience in Banking: 21 years

Experience at HDBank: 20 years

Education: Bachelor of Accounting - Academy of Finance.



MS. BUI THI KIEU OANH
Member

Ms. Bui Thi Kieu Oanh has extensive experience at various credit institutions, including Head of the Retail Banking at Dai A Commercial Joint Stock Bank, Director of Techcombank - Cho Lon Branch, Deputy Director in charge of the Retail Banking Division at Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank), and Deputy Head of Internal Audit at HDBank.

She joined the HDBank's Board of Supervisors on April 26, 2022.

Experience in Banking: 23 years

Experience at HDBank: 6 years

Education: Bachelor of Economics majoring in Banking and Finance - Thang Long University, Hanoi.



MR. NGUYEN LE HIEU
Member

Mr. Nguyen Le Hieu has extensive experience in the banking sector, holding various roles such as Relationship Management, Appraisal, Credit Risk Modeling, Business Unit Director, and Head of Regional Internal Audit at credit institutions such as Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank), Asia Commercial Joint Stock Bank (ACB), Nam A Commercial Joint Stock Bank (NamABank), and Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank).

He joined the HDBank's Board of Supervisors on April 26, 2022.

Experience in Banking: 17 years

Experience at HDBank: 8 years

Education: Master in Vietnam - Netherlands Master's Program in Development Economics (MDE), Master of Science (Professional) in Data Science and Artificial Intelligence Applications - Asian Institute of Technology (AIT), Bachelor of Economics - University of Economics Ho Chi Minh City. He holds the Certified Management Accountant (CMA) certification and is a Member of the Institute of Management Accountants (IMA) (US).

CHANGES OF MEMBERS OF THE BOARD OF SUPERVISORS IN 2025: N/A

BOARD OF MANAGEMENT



From left to right

MR.
TRAN THAI HOA
Deputy Chief Executive Officer

MR.
NGUYEN MINH DUC
Deputy Chief Executive Officer

MR.
DAM THE THAI
Deputy Chief Executive Officer

MR.
NGUYEN VAN HAO
Deputy Chief Executive Officer

MR.
NGUYEN HUU DANG
Chief Executive Officer

MR.
TRAN HOAI NAM
Standing Deputy Chief Executive Officer

MR.
HOANG DUC LONG
Director of Treasury Division

MR.
TRAN HOAI PHUONG
Director of Wholesale Banking Division

MS.
HO DANG HOANG QUYEN
Chief Accountant

MR.
PHAM VAN DAU
Chief Financial Officer cum Director of Human Resource Division



MR. NGUYEN HUU DANG
Chief Executive Officer

He brings a wealth of experience in the banking sector, with a distinguished career at the State Bank of Vietnam in Dong Thap Province, VietinBank, and nearly 30 years of dedicated service at HDBank. During his tenure in HDBank's Board of Management starting from November 2007 and as a member of the Board of Directors from December 2010 to January 2025, he introduced new strategic directions that yielded tangible results, contributing significantly to the bank's impressive and sustainable growth.

He was re-appointed as the Chief Executive Officer of HDBank on May 13, 2025.

Experience in Banking: 33 years

Experience at HDBank: 27 years

Education: Master of Business Administration (MBA) - GRIGGS University (USA), Bachelor of Economics - University of Economics Ho Chi Minh City.



MR. TRAN HOAI NAM
Standing Deputy Chief Executive Officer

Mr. Tran Hoai Nam has 30 years of experience in finance and banking, notably in managing corporate and institutional banking. He is considered an energetic leader with many innovative initiatives. He plays a pivotal role in managing and developing corporate and institutional banking at HDBank, while driving partnerships between the bank and major, reputable domestic and international organizations. Before joining HDBank, he has held leadership positions at the Ministry of Science and Technology, Citibank, VIB, and so on.

He joined HDBank's Board of Management on February 27, 2012 and was appointed as Permanent Deputy Chief Executive Officer in May 2025.

Experience in Banking: 30 years

Experience at HDBank: 14 years

Education: Master's degree from Asian Institute of Technology (AIT), Bachelor's degree from Hanoi University of Technology.



MR. NGUYEN MINH DUC
Deputy Chief Executive Officer

Mr. Nguyen Minh Duc has over 30 years of experience in managing and operating financial and credit institutions. Since joining HDBank in 2009, he has made significant contributions to the bank's success, particularly in risk management and compliance . His efforts have helped position HDBank among the leading banks in asset quality, with a robust risk management system that ensures full compliance with regulatory requirements while progressively adopting international standards.

He previously served as a lecturer at the Faculty of Economics, Maritime University, and has held senior positions at several banks in Vietnam.

He joined HDBank's Board of Management on August 01, 2009.

Experience in Banking: 34 years

Experience at HDBank: 17 years

Education: Master of Economics and Bachelor of Law.



MR. TRAN THAI HOA
Deputy Chief Executive Officer

Mr. Tran Thai Hoa has extensive experience in finance and banking across management and other roles, with over 30 years of working in various banks. Before joining HDBank, he spent 20 years at the State Bank of Ho Chi Minh City and held leadership positions at VietABank, including Head of Department and Deputy Chief Executive Officer.

He joined the HDBank's Board of Management on May 27, 2015.

Experience in Banking: 31 years

Experience at HDBank: 11 years

Education: Bachelor's degree from the Ho Chi Minh University of Banking.



MR. NGUYEN VAN HAO
Deputy Chief Executive Officer

Mr. Nguyen Van Hao has nearly 30 years of experience in the banking and finance sector, holding key management and executive positions. He has served as Head of The Bank of Tokyo-Mitsubishi UFJ in Vietnam, Chief Financial Officer of PG Bank, and Member of the Board of Directors cum Chief Executive Officer of Viet A Commercial Joint Stock Bank.

He joined the HDBank's Board of Management on October 02, 2020.

Experience in Banking: 26 years

Experience at HDBank: 6 years

Education: Master of Economics from the National Economics University.



MR. DAM THE THAI
Deputy Chief Executive Officer

Mr. Dam The Thai has spearheaded the growth of HDBank's retail banking operations, leveraging his profound market insights. He has fostered partnerships with various domestic and international entities, diversifying the bank's product and service portfolios to transform HDBank into a modern, universal bank.

Before joining HDBank, he has worked for and held senior management positions at major financial institutions, including ANZ, HSBC, and ACB.

He joined the HDBank's Board of Management on June 01, 2025.

Experience in Banking: 25 years

Experience at HDBank: 6 years

Education: Master of Business Administration (MBA) - Solvay Brussels School (Belgium); Bachelor of Currency and Capital Markets - Ho Chi Minh University of Banking.



MR. PHAM VAN DAU
Chief Financial Officer
cum Director of Human Resource Division

Mr. Pham Van Dau has over 30 years of experience in the finance and banking sector, with deep expertise in credit, accounting, finance, treasury, and planning. Playing a key role in HDBank's financial operations, he ensures the effective utilization of capital while developing detailed plans to support the bank's growth.

He has served as Chief Financial Officer at HDBank since September 16, 2009.

He assumed the role of Corporate Governance Officer on May 26, 2023.

Since May 2023, he has also held the position of Director of Human Resource Division at HDBank.

Experience in Banking: 31 years

Experience at HDBank: 27 years

Education: Master of Economics.



MR. TRAN HOAI PHUONG
Director of Wholesale Banking Division

Joining HDBank in 2019, Mr. Tran Hoai Phuong is now Director of Wholesale Banking and a member of the Board of Management. He had accumulated 31 years of experience working for major international financial institutions such as Standard Chartered, Citi and BNP Paribas, as well as holding management roles and BOM membership. He has also served as Deputy CEO at several local banks including Techcombank, TPBank and OCB. At HDBank, he currently holds the position of Director of Wholesale Banking Division. He is particularly experienced in building solutions and developing relationships with large corporations and multinational corporations, as well as import-export financing and chain financing platforms.

Experience in Banking: 31 years

Experience at HDBank: 7 years

Education: Bachelor of Foreign Trade - University of Economics Ho Chi Minh City (1989 - 1994).



MR. HOANG DUC LONG
Director of Treasury Division

Mr. Hoang Duc Long has been with HDBank for nearly 25 years and has held various positions in the Treasury Division. He has made significant contributions in managing and executing treasury operations, consistently delivering strong business performance at HDBank over the years and thereby enhancing HDBank's profile and reputation in the financial markets. He also advises the Board of Management and the Asset-Liability Committee (ALCO) in balance sheet management, capital optimization and capital use, liquidity management, and expansion of currency business and financial market operations for HDBank.

Experience in Banking: 25 years

Experience at HDBank: 25 years

Education: Master of Banking and Finance - University of Economics Ho Chi Minh City.



MS. HO DANG HOANG QUYEN
Chief Accountant

With nearly 30 years of experience, Ms. Ho Dang Hoang Quyen is considered one of the top experts in finance and accounting for banking institutions. She has been dedicated over 28 years to HDBank, working as a teller, accounting specialist, control officer, Branch Deputy Director, Head of Accounting - Finance Department, and Chief Accountant. These roles have helped her gain a thorough understanding of the bank's operational areas to contribute to the establishment of accounting systems and appropriate financial and accounting policies, accurately reflecting the bank's operational situation.

She assumed the role of Chief Accountant at HDBank on July 7, 2011.

Experience in Banking: 28 years

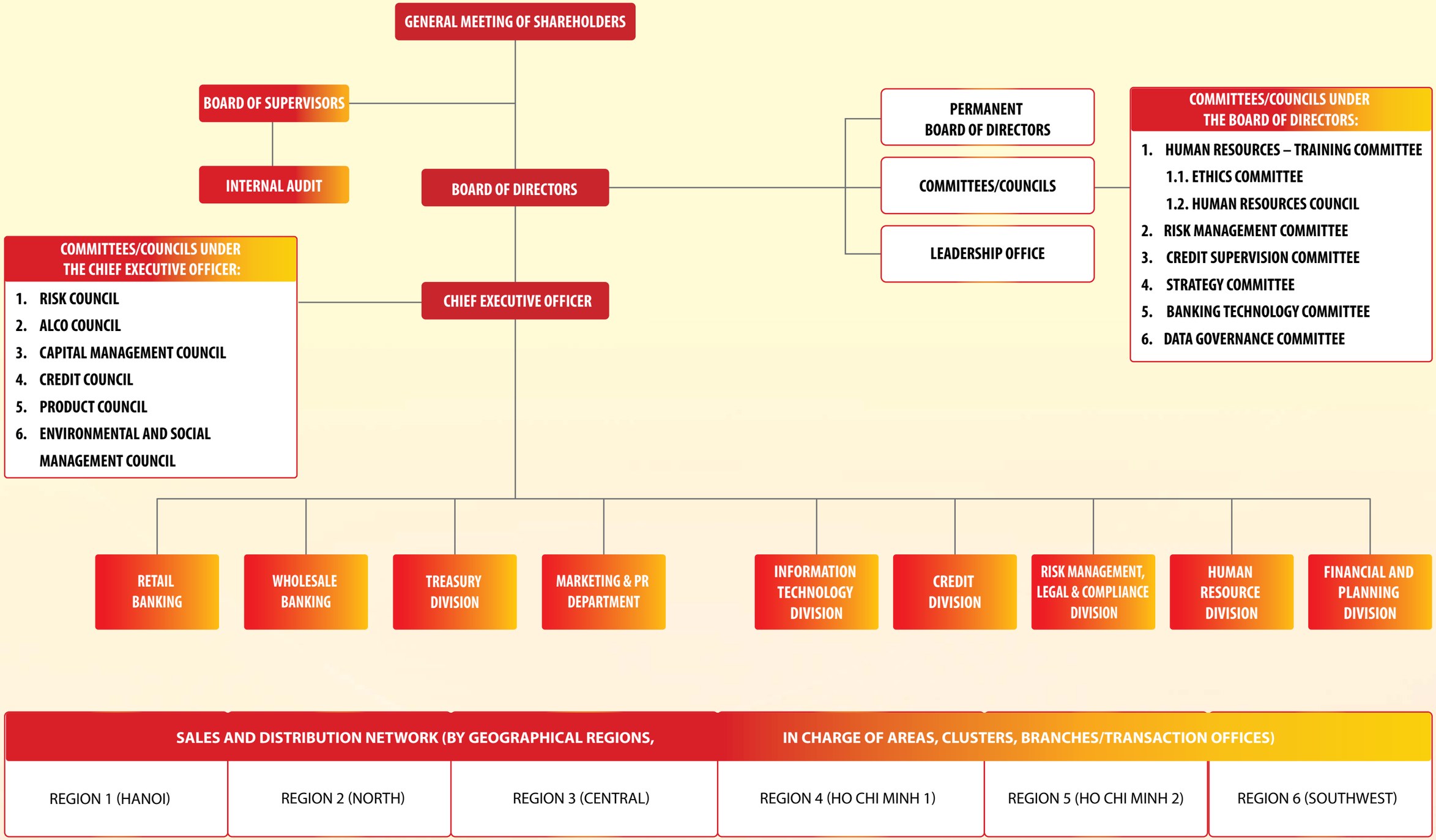
Experience at HDBank: 28 years

Education: Master of Economics.

CHANGES OF MEMBERS OF THE BOARD OF MANAGEMENT IN 2025:

Time	Change
January 15, 2025	HDBank's Board of Directors approved the dismissal of Mr. Tran Xuan Huy from the position of Deputy Chief Executive Officer cum Chief of the Board of Directors Office.
May 13, 2025	HDBank's Board of Directors approved the dismissal of Mr. Pham Quoc Thanh from the position of Acting Chief Executive Officer.
May 13, 2025	HDBank's Board of Directors approved the appointment of Mr. Nguyen Huu Dang as Chief Executive Officer of HDBank.
June 01, 2025	HDBank's Board of Directors approved the appointment of Mr. Dam The Thai as Deputy Chief Executive Officer of HDBank.
June 01, 2025	HDBank's Board of Directors approved the cessation of the Deputy Chief Executive Officer duties for Mr. Le Thanh Tung.
June 01, 2025	HDBank's Board of Directors approved the cessation of the Deputy Chief Executive Officer duties for Mr. Nguyen Dang Thanh.
June 06, 2025	HDBank's Board of Directors approved that Mr. Nguyen Canh Vinh shall cease to hold the position of Deputy Chief Executive Officer.
May 30, 2025	On May 30, 2025, Mr. Tran Hoai Nam was appointed by the Chief Executive Officer of HDBank as the Standing Deputy Chief Executive Officer.

ORGANIZATIONAL STRUCTURE



SALES AND DISTRIBUTION NETWORK (BY GEOGRAPHICAL REGIONS, IN CHARGE OF AREAS, CLUSTERS, BRANCHES/TRANSACTION OFFICES)					
REGION 1 (HANOI)	REGION 2 (NORTH)	REGION 3 (CENTRAL)	REGION 4 (HO CHI MINH 1)	REGION 5 (HO CHI MINH 2)	REGION 6 (SOUTHWEST)

10

KEY HIGHLIGHTS

KEY HIGHLIGHTS OF 2025

1 SUSTAINING HIGH GROWTH TRAJECTORY FOR CONSECUTIVE YEARS WITH LEADING EFFICIENCY AND CAPITAL ADEQUACY

2025 marked another year of robust growth for HDBank, reflecting our stable operational capacity and high adaptability to a volatile market.

By year-end, HDBank's total assets reached VND 931,104 billion, a 33.5% increase year-on-year. Profit before tax exceeded VND 21,346 billion, a 27.6% increase, surpassing the target set by the General Meeting of Shareholders. Profitability ratios remained among the industry's highest, with ROE at 25.3%, ROA at 2.1%, and a net interest margin (NIM) of over 4.8%.

Asset quality remained under tight control, with the consolidated non-performing loan (NPL) ratio maintained at a safe level. The capital adequacy ratio (CAR) under Basel II standards reached 16.7%, among the highest in the market, providing a solid foundation for long-term growth.

HDBank currently serves over 25 million customers via a nationwide network of more than 378 banking transaction points, nearly 28,000 financial transaction points, and an increasingly comprehensive digital banking ecosystem.

Our subsidiaries, including HD SAISON, HD Securities, and Vikki Bank, continued to contribute significantly to consolidated growth, reinforcing our multi-layered financial ecosystem model.

Driven by sustained growth momentum over the years and a strategy centered on operational efficiency, digital transformation, and retail banking, HDBank continues to reaffirm our position among the leading joint-stock commercial banks.





Governor of the State Bank of Vietnam, Nguyen Thi Hong, handed over the Decision on the mandatory transfer of DongA Bank to Mr. Kim Byoungho, Chairman of HDBank's Board of Directors, on January 17, 2025, in Hanoi.



MEDIPAY Smart Medical Kiosk is a pioneering initiative by HDBank, implemented in collaboration with the Ministry of Public Security and the Ministry of Health under the Government Project 06.

2 PIONEERING THE RESTRUCTURING OF THE BANKING SYSTEM

Backed by a robust financial foundation, high prestige, and proven governance capabilities, HDBank was trusted and selected by the Government and the State Bank of Vietnam to undertake the mandatory transfer of DongA Bank on January 17, 2025.

Within just one month, DongA Bank was fully rebranded as Vikki Digital Bank - a next-generation digital bank model driven by technology and a customer-centric approach. In its first year, Vikki Bank saw a powerful revival, turned a profit, and gained over 2.1 million app downloads, demonstrating immense growth potential in the digital and retail banking sectors.

This marked HDBank's second involvement in the restructuring of the banking system. Previously, in 2013, HDBank successfully merged with DaiABank and acquired Société Générale Viet Finance Company Limited (now known as HD SAISON), laying the groundwork for our current multi-layered financial ecosystem.

The acquisition and restructuring of DongA Bank, along with the successful transformation and revitalization of Vikki Bank, further underscore HDBank's execution capabilities, experience, and sense of responsibility in partnering to strengthen and enhance the quality of the banking system.

3 EXPANDING FINANCIAL INCLUSION SOLUTIONS AND DELIVERING VALUES TO THE COMMUNITY

In 2025, HDBank continued to develop our financial inclusion ecosystem, aiming to broaden access to banking services for both retail customers and wholesale clients.

For wholesale clients, HDBank offers flexible services and funding solutions integrated into digital platforms. Notably, the HDBank eCMB toolkit - an "all-in-one" digital banking solution with 10 built-in tools - addresses needs of cash management, payment, and trade finance, enabling businesses to optimize operations and enhance capital efficiency.

At the same time, HDBank has expanded our financial service touchpoints in daily life. The Smart Medical Kiosk (Medipay) system, with roughly 200 kiosks at 140 hospitals nationwide, has helped digitize payment processes, thereby enhancing the public experience and driving digital transformation in the healthcare sector. We continue to roll out solutions such as eCash for cash collection and payment, electronic medical records, and preferential credit packages synchronously to better meet the public needs.

For retail customers, HDBank develops a diverse product ecosystem to meet needs from business and production activities, consumer goods, and housing to savings and investment, with an increasing level of personalization.

Furthermore, we have accelerated practical financial programs in local provinces, particularly in disaster-affected areas, thereby promoting community finance and supporting sustainable livelihoods.

Globally, HDBank has expanded our partnerships with development financial institutions (DFIs), including the International Finance Corporation (IFC) - a member of the World Bank Group, Entrepreneurial Development Bank (FMO), and British International Investment (BII). A key milestone was the successful issuance of USD 100 million in green bonds, aimed at driving sustainable finance and the green transition.

Building on this, we are gradually shaping our role as a financial inclusion solutions provider, bridging the gap between technology, market, and the community to support the sustainable development of the economy.



Deputy Prime Minister Ho Duc Phoc, Deputy Governor of the State Bank of Vietnam Pham Tien Dung, and Dr. Nguyen Thi Phuong Thao – Permanent Vice Chairwoman of HDBank's Board of Directors – performed the inauguration ceremony of the Saigon Marina IFC Tower on August 19, 2025.

4 LAUNCHING THE NEW HEAD OFFICE AT SAIGON MARINA IFC TOWER

To celebrate the 80th Independence Day on September 2, a number of key national projects were selected to break ground and launch by the Government. As part of this, HDBank officially launched the Saigon Marina IFC Tower at No. 2 Ton Duc Thang, Saigon Ward, Ho Chi Minh City - the heart of Ho Chi Minh City's future International Financial Center.

Our presence at Saigon Marina IFC Tower underscores our long-term vision to contribute to the development of Ho Chi Minh City's International Financial Center, while driving our competitiveness, innovation, and optimized customer experience in the digital era. At Saigon Marina IFC Tower, HDBank fosters deeper connections with an ecosystem of financial institutions, technology and logistics corporations, and a community of thousands of experts working each and every day.

Situated at Ba Son - the "cradle" of Vietnam's industry - Saigon Marina IFC Tower is developed as a modern financial hub, connecting with global economic flows and elevating Ho Chi Minh City's influence in the regional financial network.



At the Digital Transformation Day of the Banking Sector 2025, HDBank's booth stood out as it had the honor of welcoming Prime Minister Pham Minh Chinh and a high-level delegation.

5 DRIVING DIGITAL BUSINESS BREAKTHROUGHS AND ENHANCING OPERATIONAL EFFICIENCY

In 2025, HDBank marked a significant milestone in digitalization as digital business has emerged as one of the key growth drivers, alongside fostering a modern and human-centric digital culture bank-wide.

During the 2023-2025 period, HDBank continued to achieve positive results, with over 94% of retail transactions conducted via digital channels. This reflects a powerful shift towards digital banking.

Furthermore, the customer base and digital adoption rates for services continued to soar. The total retail customers grew by more than 35%, while eBanking users increased by 30% year-on-year. The total active financial transactions surpassed 140 million, while digital deposit balances expanded by over 50%.

These results are attributable to HDBank's continuous efforts to enhance the customer journey, digitize operational processes, and develop products and services that are convenient, flexible, and highly personalized.

With a customer-centric direction, our solutions are tailored to specific customer segments and financial life stages - ranging from education and early career to wealth accumulation and retirement.

Moving forward, HDBank continues to expand our technological capabilities, aiming to deliver a secure, consistent digital banking experience that increasingly aligns with international standards.



The growth in market capitalization delivers exceptional value to our shareholders.

6 66.8% INCREASE IN MARKET CAPITALIZATION, DELIVERING EXCEPTIONAL VALUE TO SHAREHOLDERS

In 2025, HDBank completed a substantial dividend payout of nearly 30%, raising our charter capital to over VND 50 trillion. Market capitalization soared by 66.8% compared to December 31, 2024, exceeding VND 148 trillion. This marks the third consecutive year that HDBank's market capitalization has grown by more than 50% year-on-year.

This strong growth momentum reflects market confidence in HDBank's high operational efficiency, positive long-term outlook, and our ability to deliver high and sustainable value to our shareholders.

These results help HDBank secure a spot among the top 7 largest listed banks by market capitalization, climbing two places from 2024. Within the VN30 Index - comprising the market's top 30 listed companies - HDBank climbed to 12th position, a jump of five places compared to the previous year. Furthermore, HDBank remained selected for inclusion in the Vietnam Diamond Index (VNDiamond) and the Vietnam Sustainability Index (VNSI).



HDBank's leadership at the the "Igniting Trust" Senior Leadership Conference, where HDBank's senior leaders aligned their mindsets, formulated strategies, and fostered inspiration.

7 CORPORATE CULTURE - A FOUNDATION FOR CONNECTION AND DEVELOPING OVER 18,000 EMPLOYEES OF HDBANK

Throughout our 35-year journey, HDBank has tirelessly cultivated a distinctive corporate culture, which integrates a pioneering ESG spirit, a forward-thinking digital mindset, and an aspiration for innovation, alongside the values of humanity, unity, and community sharing.

In 2025, HDBank's culture continued to resonate deeply bank-wide. Our series of "I Love HDBank" activities attracted great fanfare bank-wide, fostering pride and a sense of belonging among employees toward the HDBank family. For 10 consecutive years, the "Igniting Trust" Leadership Strategy Conference remained a space for strategic dialogue and inspiration, where senior executives aligned their action plans and formulated strategies.

Additionally, the internal digital platforms - Power Home and Viva Engage - went into operation and became a lively digital cultural space for every HDBanker to connect, share, and spread the 5T core values - Thorough, Thoughtful, Trailblazing, Trustworthy, and Truehearted.

HDBank maintained strong investment in human resource development through leadership training programs like "HDBank Next Leader," "HIPOs," "Bankers Entering the New Era," and m.MBA, along with over 1,000 courses on AI, professional expertise, and soft skills, attracting nearly 140,000 staff participations. Therefore, we are able to foster an innovative mindset and adaptability bank-wide.

Together, these have created a happy working environment at HDBank. These efforts earned both internal appreciation and external validation through numerous reputable domestic and international awards. HDBank stands as the only bank in the market to be honored as the "Best Companies to Work for in Asia" for 8 consecutive years by HR Asia, a leading human resource magazine in Asia.



HDBank visited and presented gifts to SOS Children's Village Nha Trang.

8 COMMUNITY ENGAGEMENT - HDBANK'S PERSISTENT SOCIAL RESPONSIBILITY

HDBank's culture continued to spread far and wide within the community. Notably, HDBank and strategic partners, has funded the construction of 2,600 homes for underprivileged families nationwide. These significant contributions to social welfare and community development earned HDBank the Prime Minister's Certificate of Merit as part of the "Eliminating temporary and dilapidated houses nationwide" program 2025.

Furthermore, HDBank remained dedicated to other meaningful programs, including providing 50,000 health insurance cards to near-poor households, funding 33,000 eye surgeries for the impoverished, and building nearly 3,000 charity houses nationwide, awarding 12,000 scholarships to outstanding students, and constructing numerous bridges in rural areas across the country.

Regarding culture and sports, HDBank has sponsored the HDBank National Futsal Championship since 2017, major races such as the Tien Phong Marathon, Green Can Gio Marathon, HDBank Cup International Chess Tournament for a decade, and many more, thereby fostering a culture of physical fitness while promoting Vietnam's unique culture to the world.

In 2025, HDBank contributed VND 3,327 billion to the State budget, ranking among the top 16 leading enterprises in Ho Chi Minh City. This year also marks the 7th consecutive year we have received a Certificate of Merit from the City People's Committee for our contributions to the State budget. From 2019 to 2025, HDBank's total budget contribution reached VND 17.6 trillion, reaffirming our active participation in socio-economic development.

9 SECURING MULTIPLE PRESTIGIOUS DOMESTIC AND INTERNATIONAL AWARDS

2025 marked a significant milestone for HDBank as Dr. Nguyen Thi Phuong Thao, Permanent Vice Chairwoman of the Board of Directors, was honored with the "Labor Hero" title by the Party and State to recognize her enduring contributions to Vietnam's economic development and global integration.

Moreover, HDBank garnered over 30 prestigious domestic and international awards. In Vietnam, we received a Certificate of Merit from the Ho Chi Minh City People's Committee for the 7th consecutive year for our outstanding budget contributions. Furthermore, HDBank won First Prize for the Best Sustainability Report Award at the 18th Vietnam Listed Company Awards (VLCA) and earned the Sao Khue Award and Vietnam Digital Awards for our digital solutions, MediPay and eCash.

In the region and all over the world, HDBank was the only Vietnamese bank to secure a triple win at the Euromoney Awards for Excellence 2025, being named Vietnam's Best Digital Bank, Vietnam's Best Bank for Customer Experience, and Vietnam's Best Bank for SMEs. HDBank also ranked among the Top 5 Vietnamese Companies with Best Corporate Governance under the ASEAN Corporate Governance Scorecard (ACGS).

10 HD SAISON - SUSTAINABLE GROWTH, READY FOR A NEW CHAPTER OF DEVELOPMENT

In 2025, HD SAISON recorded impressive business performance, reinforcing its position as one of Vietnam's fastest-growing and most profitable consumer finance companies.

With a network of 27,971 service points and digital transaction channels, HD SAISON has served over 16.5 million customers. The company maintained Top 1 market share in motorbike lending at 35% and remained a top choice in household appliance lending with a 25% market share.

Operations continued to flourish, with the total outstanding credit reaching VND 22,070 billion, up 21.2% year-on-year. Net income stood at VND 6,936 billion, while profit before tax reached VND 1,390 billion. Notably, HD SAISON's outstanding profitability was reflected in an ROE of 22.5% and an ROA of 5.0%, while the NPL ratio remained strictly controlled at a competitive level.

As a result, HD SAISON continues to expand access to formal finance and mitigate predatory lending, thereby building a safe, sustainable consumer finance ecosystem that delivers tangible value to the community.

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CULTIVATING INNER STRENGTH ANCHORING THE FUTURE





OVERVIEW OF HDBANK

Name in Vietnamese:	NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN PHÁT TRIỂN THÀNH PHỐ HỒ CHÍ MINH
Name in English:	HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK
Abbreviated name:	HDBank
Business Registration Certificate:	No. 0300608092 issued by Ho Chi Minh City Department of Planning and Investment, 1st registered on August 11, 1992 and 33rd amended on September 5, 2023
Current charter capital:	VND 50,053 billion
Owner's equity:	VND 78,286 billion
Head Office:	No. 25Bis Nguyen Thi Minh Khai Street, Sai Gon Ward, Ho Chi Minh City
Phone:	(84-28) 6291 5916
Fax:	(84-28) 6291 5901
Website:	www.hdbank.com.vn
License of Establishment and Operation:	No. 26/GP-NHNN issued by the State Bank of Vietnam dated February 12, 2020, and Decisions amending and supplementing License of Establishment and Operation No. 26/GP-NHNN dated February 12, 2020
Logo:	HDBank Committed to your best returns
Ticker:	HDB

HDBANK'S SUBSIDIARIES/ AFFILIATED COMPANIES

HD SAISON FINANCE CO., LTD. (HD SAISON)

Address: 8th, 9th, 10th Floors, Dali Tower, 24C Phan Dang Luu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam.

Charter capital: VND 2,350 billion

HDBank's capital contribution in HD SAISON: 50%

HD SAISON stands as one of Vietnam's fastest-growing and most profitable consumer finance companies. The company was established through a strategic partnership between Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) and Credit Saison - a leading Japanese consumer finance group. This synergy of international experience and deep insights of the domestic market has built a robust operational foundation, enabling HD SAISON to develop financial solutions tailored to diverse customer needs.

HD SAISON was originally known as Société Générale Viet Finance Co., Ltd. (SGVF), one of the pioneers in Vietnam's consumer finance sector. Through various stages of transformation and restructuring, HD SAISON has progressively modernized its operating model, maintaining operational discipline that meets international standards while flexibly adapting to the domestic market conditions.

With a charter capital of VND 2,350 billion and a stable ownership structure, HD SAISON constantly strengthens its financial and governance capabilities to foster long-term growth. As of December 31, 2025, HD SAISON operated a network of 27,971 financial service points across 34 provinces and cities nationwide, creating advantages of widespread distribution and large-scale customer reach.

Products and services:

Driven by an Integrated Digital Finance direction, HD SAISON goes beyond providing consumer loans to progressively redefine how customers access personal finance - where financial solutions are tailored to real-world needs and seamless digital experience.

HD SAISON's product portfolio spans a wide range of offerings, from installment loans for transport vehicles, household appliances and furniture, education, healthcare, beauty and dental care, weddings, travel, and daily consumer needs. Each product is designed not only to meet immediate spending needs but also to provide customers with transparent access to funding, ensuring it matches their repayment capacity and maintains long-term financial stability.

By focusing on low-to-middle-income customers, first-time borrowers, blue-collar workers, and students, HD SAISON has steadily expanded access to formal financial services, making them more accessible and inclusive for the majority of the population.

Alongside lending, HD SAISON has developed the HD SAISON Visa International Credit Card, marking a critical milestone in expanding its digital payment ecosystem. Featuring EMV chip and contactless payment technology, this card offers a fast, secure payment experience that aligns with the growing consumer demand for cashless payments.

Notably, our strategy of prioritizing virtual credit card issuance not only offers optimal flexibility across digital platforms but also demonstrates HD SAISON's strong commitment to reducing plastic waste. This initiative represents a perfect synergy between our digital transformation vision and sustainable development goals.

Furthermore, HD SAISON pioneers in developing green finance solutions, including credit programs that support the transition to electric vehicles. These initiatives not only unlock new growth drivers but also demonstrate HD SAISON's commitment to promoting responsible consumption.

Through a versatile product portfolio tailored to practical needs and digitalization goals, HD SAISON is not only expanding access to financial services but also enhancing service quality and customer experience, thereby solidifying its position in the consumer finance market.

HD SECURITIES CORPORATION (HDS)

Address	No. 23 A-B, Nguyen Dinh Chieu Street and Floor 9, No. 58 Nguyen Dinh Chieu Street, Sai Gon Ward, Ho Chi Minh City
Charter capital	VND 1,461 billion
Ownership ratio:	30%
Phone	(84.28) 7307 6966
Website	https://hdbs.vn/

History of establishment

HD Securities Corporation ("HDS"), formerly known as Phu Gia Securities Corporation, was established under Securities Business License No. 47/UBCK-GPHĐKD issued by the State Securities Commission dated December 28, 2006, with an initial charter capital of VND 43 billion. The key milestones of HD Securities Corporation are as follows:

2006 Phu Gia Securities Corporation (now HD Securities Corporation) was established. The Head Office was located at No. 13A Tu Xuong Street, Xuan Hoa Ward, Ho Chi Minh City (formerly Ward 7, District 3, Ho Chi Minh City).

2011 In March 2011, Phu Gia successfully increased its charter capital to VND 155 billion and was licensed to engage in proprietary trading.

2018 In August 2018, Phu Gia changed its name to HDB Securities Corporation.

2019 In December 2019, the company relocated its Head Office to Floor 3B and 9, No. 58 Nguyen Dinh Chieu Street, Sai Gon Ward, Ho Chi Minh City (formerly Da Kao Ward, District 1, Ho Chi Minh City).

2020 In October 2020, the company increased their charter capital from VND 155 billion to VND 310 billion.

2021 In February 2021, the company established a branch office in Hanoi.

In October 2021, its charter capital was increased to VND 1,023 billion.

2022 In April 2022, the company officially changed its name to HD Securities Corporation.

2024 In May 2024, the Head Office was relocated to No. 23A-B Nguyen Dinh Chieu Street, Sai Gon Ward, Ho Chi Minh City.

In June 2024, HDBank invested more capital to bring HD Securities' charter capital to VND 1,461 billion.

Products and services

- Securities brokerage
- Securities depository
- Proprietary trading
- Securities underwriting
- Securities investment advisory

MAIN BUSINESS LINES, BUSINESS LOCATIONS, AND PROVINCIAL NETWORK

HDBank was established and operated under Decision No. 47/QD-UB issued by the People's Committee of Ho Chi Minh City dated February 11, 1989, License No. 26/GP-NHNN issued by the State Bank of Vietnam dated February 12, 2020, and Decisions on amending and supplementing the provisions on HDBank's charter capital and scope of activities in the License of Establishment and Operation (replacing License No. 00019/NH-GP issued by the State Bank of Vietnam dated June 6, 1992).

The bank was established to perform all transactions of a commercial bank under applicable laws, including receiving demand and term deposits, savings deposits, and other types of deposits from institutional and retail customers, issuing certificates of deposit, issuing bonds to mobilize funds according to applicable laws; providing credit to customers through lending, discounting, and re-discounting of negotiable instruments and other money market instruments, bank guarantees, domestic factoring, credit card issuance and letters of credit; opening payment accounts and providing domestic payment services; offering foreign exchange transactions and trading, foreign exchange services, derivative products in the domestic and international markets; offering treasury services and financial advisory; trading Government bonds and corporate bonds; providing trust and fiduciary services, agent banking services, paying agent services, insurance agency services, collateral management agency services for lenders, including international financial institutions and credit institutions; providing securities depository and supervisory bank services; and offering other banking services and activities as licensed by the State Bank of Vietnam.

BUSINESS LOCATIONS

HDBank has:

01 **Head Office in Ho Chi Minh City**

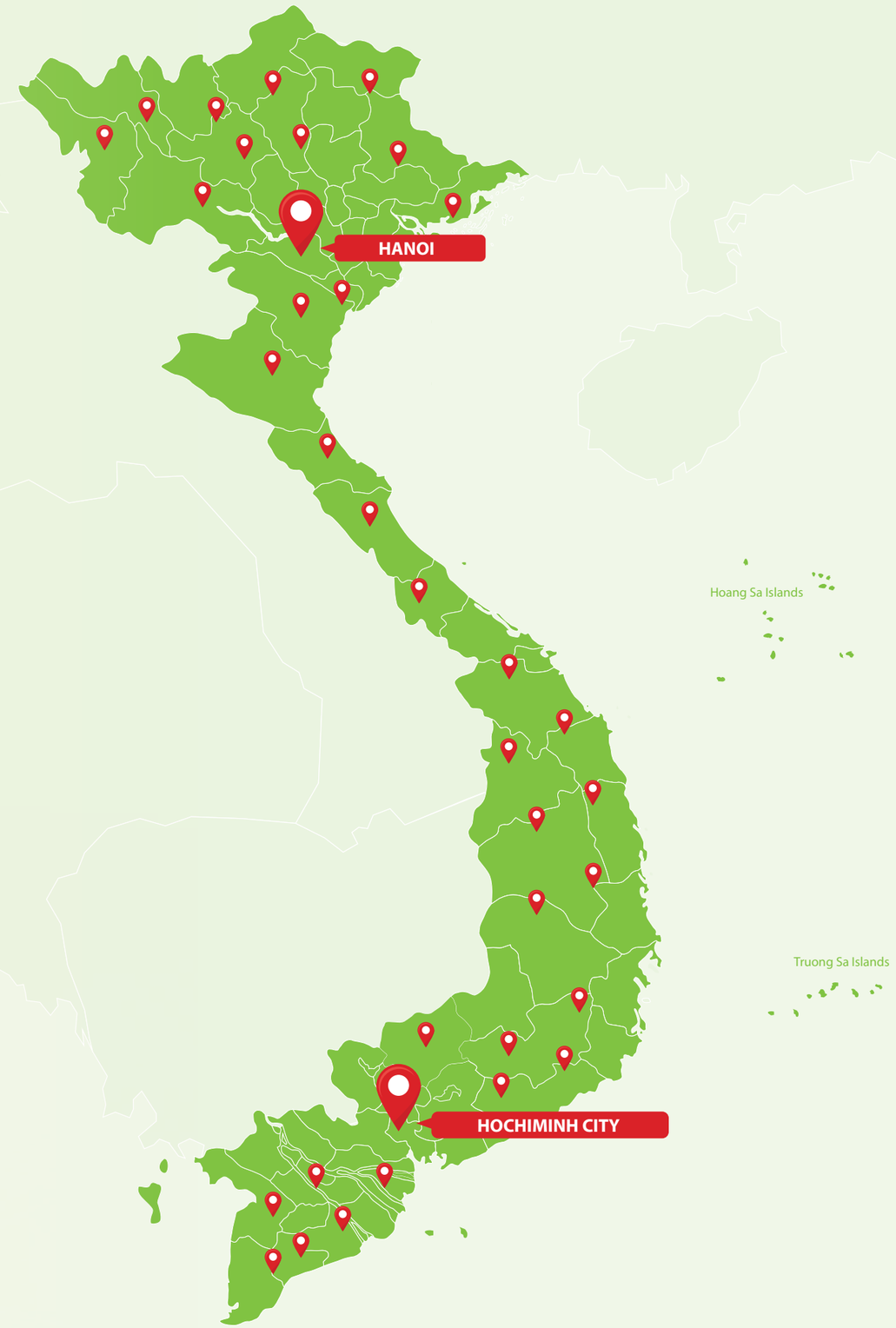
01 **Representative Office in Myanmar**

01 **Representative Office in Hanoi**

375 **Branches and transaction offices across Vietnam**

Our nationwide network enables us and our subsidiaries to connect with customers across all provinces and cities nationwide, providing a wide range of banking and consumer finance products and services to diverse customer segments.

Locations	Total number of Branches and Transaction offices	Number of POS
Hanoi	56 (Northern Representative Office included)	1,947
Northern Vietnam (excluding Hanoi)	73	7,142
Central Vietnam and Central Highlands	80	7,403
Ho Chi Minh City	77 (Head Office included)	4,144
Southeast	36	931
Southwest	55	6,404
Myanmar	01 (Representative Office)	
TOTAL	378	27,971



HISTORY OF ESTABLISHMENT AND DEVELOPMENT

1989

HDBank was established as Ho Chi Minh City Housing Development Commercial Joint Stock Bank.

2011

We officially changed our name to the current Ho Chi Minh City Development Joint Stock Commercial Bank.

2013

- HDBank acquired Société Générale Viet Finance (SGVF), a wholly owned subsidiary of Société Générale (the French Republic). After the acquisition, SGVF changed their name to HDFinance.

- HDBank successfully merged with Dai A Commercial Joint Stock Bank.

2015

HDBank transferred 49% of HDFinance's capital to Credit Saison (Japan) and renamed the company as HD SAISON.

2016

HDBank was assigned B2 rating in the first rating by Moody's, an international credit rating agency.

2017

HDBank pulled off a successful IPO and was approved to have the bank's shares (HDB) listed on Ho Chi Minh Stock Exchange (HOSE).

2018

- HDBank's credit rating was upgraded by Moody's to B1.

- HDB stock was officially traded on the HOSE and placed in TOP 20 stocks with the highest market cap.

2020

- The bank marked the 30th anniversary with a number of prestigious awards and titles.

- The bank successfully issued USD 160 million in international convertible bonds, becoming the credit institution with the largest volume of bonds issued in 2020.

2021

- The bank successfully issued USD 165 million in international convertible bonds.

- Moody's upgraded HDBank's credit outlook from Stable to Positive.

2022

- HDBank joined the group of banks with profit before tax exceeding VND 10 trillion.

- HDBank reinforced the brand reputation and market position with numerous prestigious national and international awards.

2023

Navigating the challenges of 2023, HDBank achieved impressive and sustainable profit growth.

2024

- HDBank launched Vikki, a digital finance application that offers smart banking services to enhance user experience and optimize financial transactions.

- HDBank was awarded the "Companies with Best Corporate Governance 2024" title by the Vietnam Listed Company Awards (VLCA) Judging Panel.

2025

- HDBank pioneered the restructuring of the banking system through the mandatory transfer of DongA Bank, which is transformed into Vikki Bank.

- HDBank set a new profit record of VND 21,346 billion, with total assets exceeding VND 931,104 billion and positive business performance indicators.

BUSINESS ENVIRONMENT, OPPORTUNITIES, RISKS, AND CHALLENGES

REVIEW OF THE 2025: BUSINESS ENVIRONMENT EMBRACING A NEW MINDSET

In 2025, despite unavoidable geopolitical uncertainties, the global macroeconomic landscape turned brighter as inflation was successfully reined in while maintaining steady growth and averting recession. Central Banks continued to uphold accommodative policies to stimulate the economy. In this context, Vietnam emerged as a beacon of stability, proactively preparing for a new journey.

Vietnam's 2025 economic landscape marked a profound shift from traditional growth drivers toward new ones, notably the digital and green economies. Despite impacts of political tensions, international trade conflicts, natural disasters, and climate change, Vietnam achieved an impressive GDP growth rate of 8.02%. Credit growth rebounded strongly, significantly exceeding the 16% target to reach approximately 20%. These results clearly demonstrate Vietnam's effective adaptation to emerging technological trends and AI, while affirming its resilient internal strength against international challenges.

Notably, 2025 witnessed the rapid completion of strategic infrastructure, including the North-South Expressway, key energy projects, and the progress of Long Thanh International Airport toward commercial operation. These, alongside the commencement of numerous national- and international-scale projects, have unlocked new development opportunities for both local provinces and businesses.

2025 was also the year Vietnam solidified its international standing by leveraging economic diplomacy to attract capital inflows and meeting the criteria for a stock market upgrade. The banking sector, as the economy's lifeblood, has pioneered unlocking resources, ensuring capital flows channeled into priority sectors and creating momentum for breakthrough growth in the nation's era of rise.

VIETNAM AND GLOBAL ECONOMIC OUTLOOK IN 2026: ENTERING THE ERA OF RISE

2026 marks the beginning of a new chapter in the nation's economic development as we enter a new era. While the world economy is projected to shift toward tech-based growth, Vietnam is seizing a historic opportunity to escape the middle-income trap, with a strong commitment to achieve double-digit economic growth in line with the objectives set by the Party and the Government.

The 2026 economic outlook is expected to be driven by a spirit of innovation and robust institutional reforms. The Vietnamese Government remains steadfast in its goal of building an independent, self-reliant, and internationally integrated economy. Infrastructure mega projects and the emergence of regional-scale financial centers will serve as the primary growth engines.

For the banking and finance sector, 2026 will be a year of comprehensive digital transformation and the "greening" of capital flows. Banks are expected to maintain their leading role as the primary capital conduit for the recovering economy. Today, banks have evolved beyond traditional credit providers to become creative partners, empowering Vietnamese enterprises to integrate more deeply into global value chains. Macroeconomic stability, combined with the strengths and achievements accumulated over 40 years of innovation, will provide a solid springboard for Vietnam to reach new heights.

OPPORTUNITIES AND CHALLENGES IN 2026

Opportunities: Leveraging national stature. 2026 presents unprecedented opportunities as the Vietnam "national brand" is increasingly strengthened and recognized.

- Next-generation capital flows: The bank is well-positioned to capture a new wave of investment in semiconductors, AI, and clean and green energy. These provide significant headroom for high-quality credit growth within the banking sector.
- Financial market integration: With the promising outlook of a stock market upgrade, a robust influx of entrusted capital and indirect investment is expected, substantially bolstering the financial capacity of the banking system.
- Consumer revolution: The expansion and rise of the middle class in this "new era" will drive a surge in the demand for retail financial products, wealth management and insurance products.

Challenges: While the national aspiration for advancement demands breakthroughs, amid unfavorable global economic and geopolitical volatility, the challenges ahead are significant.

- Dual-transformation pressure: Banks are in a race to simultaneously accelerate technological innovation and adhere to stringent ESG standards. Failure to do so risks exclusion from the global arena and losing the pioneer advantage in accessing low-cost capital. Furthermore, technological advancements have given rise to cybersecurity and data protection threats. This requires HDBank to maintain a proactive stance in identifying risks to fortify our defenses against cyber-attacks.
- Escalating geopolitical tensions in the Middle East: The tensions have significantly impacted global trade and supply chains, leading to widespread and unpredictable market volatility. Domestic economic and market risks are centered around these key areas:
  - The challenge of managing exchange rate hikes: The worsening macro environment, fueled by severe and unpredictable conflicts in the Middle East, has disrupted oil supplies and spiked oil prices. This has strengthened the USD, leading to a surge in USD demand among importers and exposing import-dependent enterprises to significant exchange rate risk.
  - Risks of interest rate and cost of funds: Vietnam has limited room for further monetary easing and needs to enhance exchange rate flexibility to better absorb external shocks. However, spikes in oil and gasoline, fuel, and input costs during the early months of the year have challenged the Government's inflation control target, directly impacting the SBV's policy to manage interest rates and exchange rates. The economy must adapt and transform to operate effectively amid uncertainties of the ongoing conflict.
  - Credit risk: As oil prices spike and remain high in 2026, transportation costs increase, corporate profit margins decrease, and foreign capital outflows from Vietnam, maintaining quality credit facilities has become increasingly challenging.
- Risk management in an ever-evolving financial landscape: Despite macroeconomic stability, emerging non-traditional risks (such as cybersecurity and climate change) demand increasingly sophisticated, adaptive, and continuously evolving risk management capabilities aligned with modern trends.
- Human resource quality: This new era requires a banking workforce that is not only professionally competent but also technologically proficient and possesses a global mindset.

The year 2026 marks a period of significant screening and differentiation within the banking sector, reflected in scale, asset quality, credit growth quality, target customer segments, risk management capabilities, transparency, and the ability to lead digital transformation trends.

Market leadership is no longer uniform; instead, it increasingly depends on the intrinsic value within each individual bank.

HDBANK'S RISK MANAGEMENT

RISK MANAGEMENT SYSTEM

RISK MANAGEMENT IN 2025

In 2025, HDBank reaffirmed its leadership position with an intelligent risk management system, serving as the core infrastructure for its sustainable development strategy. With a robust financial capacity, evidenced by a consolidated CAR of 16.72% and a strictly controlled NPL ratio of 1.66%, HDBank has successfully realized its roadmap toward the highest international standards, from Basel III and IFRS 9 to a 5-year ESG strategic framework consulted by leading Big 4 consulting firms.

A breakthrough highlight of the year was the comprehensive digitalization of our credit process by integrating the Credit Rating system into the RLOS and CLOS platforms, optimizing both approval turnaround time and accuracy. Notably, the proactive standardization of Related Party transaction governance (consulted by Big 4 firms) in line with international best practices ensures absolute transparency. This forms a solid foundation for HDBank to provide effective and safe support to its strategic related-party partners. The combination of modern quantitative technology and transparent governance has established HDBank as a trusted financial institution, driving exceptional value for global investors and shareholders.

Key focus areas during the year include:

Implementing advanced Basel III components: Alongside the strict maintenance of the three pillars in compliance with Circular No. 41/2016/TT-NHNN and Circular No. 13/2018/TT-NHNN issued by the State Bank of Vietnam, HDBank continued to deploy advanced Basel III components. We focused on managing CAR and liquidity ratios like liquidity coverage ratio (LCR) and the net stable funding ratio (NSFR), thereby enhancing our resilience against market volatility.

Integrating ESG standards and sustainable development orientation: In 2025, HDBank marked a significant milestone with the issuance of our five-year Sustainable Development Strategy Framework and Roadmap. What sets it apart is that green directions have been translated into prioritized actions with measurable targets and rigorous monitoring mechanisms. With the support of leading international experts, HDBank is perfecting five core components - from Strategy and Risk Management to Advanced Reporting Tools - to ensure systematic and effective ESG implementation, thereby directly contributing to Vietnam's commitment to achieving Net Zero by 2050.

Enhancing governance and transparency standards: Recognizing governance as the bedrock of sustainability, HDBank places a special emphasis on improving transparency through an in-depth project on Related Party Transaction Governance. Beyond mere compliance with applicable laws, we proactively adopt international best practices to ensure objectivity in every transaction, optimize processes, and safeguard the best interests of our shareholders and stakeholders.

Adopting International Financial Reporting Standards (IFRS): With the support of a leading consulting firm, HDBank is accelerating the adoption of the International Financial Reporting Standards (IFRS). This is a testament to our utmost commitment to transparency, ensuring HDBank is well-positioned for deep integration with global financial institutions and international investors.

Cultivating a risk culture: HDBank fosters self-awareness of risks among all employees through comprehensive training programs at all levels. Our risk management culture is widely promoted through internal communication channels such as Power Home and Viva Engage, integrating compliance into the very identity of HDBankers.

Applying technology to risk management: HDBank is deploying ĐiCore, a next-generation Core Banking system, that helps enhance automation in monitoring processes and support data analytics. This initiative facilitates a gradual transition from a reactive control model to proactive risk prevention, aligning with our expansion strategy in the global financial market.

INTERNAL CONTROL SYSTEM MODEL

HDBank has implemented an internal control system in accordance with the SBV's Circular No. 13 and the Basel standards, which includes three (3) lines of defense and five (5) key activities as demonstrated in the following model:



SYSTEM OF REGULATIONS, LIMITS, AND PRUDENTIAL RATIOS

The system of regulations, limits, and prudential ratios is continuously refined, ensuring compliance with international standards and the SBV regulations.

The system of institutional documents is structured into three clear levels of authority: Regulations, Provisions, and Guidelines, ensuring that all business processes are standardized and strictly controlled. Notably, the implementation of advanced liquidity ratios, LCR and NSFR, since 2024, alongside Basel III thresholds from 2025, has enabled HDBank to proactively hedge against market volatility and align closely with the latest drafts of the regulatory authorities.

Our limits related to credit transactions, money market transactions, and investments, along with prudential ratios such as liquidity, asset and liability management, etc., are regularly updated in alignment with the SBV regulations and the nature of our operations.

CONTROL, MONITORING AND INSPECTION SYSTEM

HDBank places special emphasis on its remote monitoring, control, and inspection system as the basis for detecting, warning, and preventing risks before, during, and after transactions.

The system applies multiple methods simultaneously, including automated checks through the IT system, periodic reviews by specialized control departments, or real-time checks during each transaction processing, in which HDBank has monitored suspect transactions (if any) on-site. HDBank also launched the Internal Control System Restructuring project with the goal of developing a flexible post-control model while providing more monitoring and early warning resources to facilitate effective risk management.

Reports on the results of on-site inspection and monitoring, along with specific data, analysis, warnings, and proposals, are promptly sent to the Board of Management and the Board of Directors for appropriate and timely instructions on response measures.

RISK MANAGEMENT ACTIVITIES

CREDIT RISK MANAGEMENT

In 2025, HDBank marked a strategic milestone in credit risk management by integrating international standards and quantitative technology into our operations. We focus on building a credit portfolio that is safe, transparent, and socially responsible.

- **Refining policy and compliance frameworks:** HDBank has finalized its internal regulations to ensure full compliance with the Law on Credit Institutions 2024 and relevant Circulars from the SBV. By integrating risk management requirements directly into the design phase of new products, we have established a robust legal defense mechanism and ensured operational consistency bank-wide.

- **Pioneering ESG and sustainable finance:** Built on a solid foundation developed over many years with support from organizations such as IFC, DEG, and LeapFrog, HDBank continues to lead the market in integrating Environmental and Social (E&S) standards into our appraisal processes. Adhering to these international benchmarks enables us to proactively direct capital toward green projects, translating our commitment to sustainable development into tangible actions.

- **Going live the next-generation Internal Credit Rating system:** The Internal Credit Rating system, featuring advanced quantitative models (details in section 7.2.5), officially went live and was adopted at HDBank. By integrating model outputs into the loan origination process, we have enhanced the objectivity of appraisals, improved the accuracy of assessments of customer financial capacity, and optimized approval efficiency.

- **Implementing comprehensive digitalization with the ĐiCore Project:** HDBank is accelerating the roadmap for our next-generation Core Banking system, ĐiCore. As a centralized operating platform, ĐiCore enables seamless integration of risk data, aiming for full automation of control gates and real-time limit monitoring once the system officially goes live.

- **Proactively hedging with the Early Warning System (EWS):** Post-lending management has been strengthened through a set of early warning indicators. By detecting customers' potential financial fluctuations early, HDBank can proactively prepare response scenarios, ensuring the NPL ratio remains within a sustainable and safe range.

MARKET RISK MANAGEMENT

HDBank's market risk management framework comprises internal policies, regulations, procedures, and organizational structure. Within this framework, the risk management policy plays a central role, defining the bank's strategy and risk appetite and providing overall direction for market risk management, such as risk measurement, monitoring, and control; risk limits; and internal reporting. Market risk management is closely coordinated under the oversight of our senior management, based on the input of our Committees/Councils and the Independent Three Lines of Defense Model. Documents and the organizational structure for market risk management are periodically reviewed and assessed to ensure alignment with the laws, as well as our business strategy, plans, and financial capacity.

Using measurement methods/models and tools, we identify potential market risk factors through identification, measurement, monitoring, control, and reporting for each type of transaction. Measurement methods such as valuation (mark-to-market and mark-to-model), profit and loss (P/L) determination, and sensitivity and Value at Risk (VaR) measurements are supported by the Treasury FIS Front Arena system. This system enables end-to-end and timely management of the entire transaction lifecycle, from transaction origination and risk control to transaction processing, while integrating alert functions for limit breaches, if any. In partnership with FIS Global, HDBank also completed the upgrade of the Treasury FIS Front Arena system in 2025 to enhance operational performance.

Market risk stress testing is conducted on a periodical or ad-hoc basis when market risk factors experience significant volatility, which enables us to take timely actions and/or develop response plans for adverse situations.

LIQUIDITY RISK AND INTEREST RATE RISK MANAGEMENT IN THE BANKING BOOK

Amid the volatility of 2025, particularly liquidity and interest rate risks, HDBank consistently emphasized comprehensive risk identification, accurate measurement, and regular monitoring. On this basis, we proactively implemented measures to effectively prevent, mitigate, and control liquidity risk and interest rate risk in the banking book, thereby maintaining safe, stable, and sustainable operations.

With digital transformation in governance as a central goal, we are implementing the Asset-Liability Management (ALM) software and the Fund Transfer Pricing (FTP) system, which are expected to be completed and launched in 2026. These systems will provide a timely data platform and analytical tools to support the Asset-Liability Committee (ALCO) in administrative decision-making, which will enable the bank to manage liquidity risk and interest rate risk based on daily data, enhance balance sheet forecasting capabilities, and improve profit optimization. Once launched, they will enable HDBank to meet and comply with the measurement and calculation requirements set out in the SBV's new draft circulars.

Stress testing for liquidity risk and interest rate risk in the banking book has been conducted rigorously, regularly, and consistently. The results show that the bank maintains the ability to operate safely and effectively, even under adverse scenarios.

OPERATIONAL RISK MANAGEMENT

In 2025, HDBank continued to enhance the effectiveness of our Operational Risk Management Framework launched in 2024, focusing on standardization, proactivity, and alignment with international best practices. Building on this foundation, we focused on refining processes, optimizing tools, and enhancing governance capabilities, thereby strengthening the bank's capacity for risk prevention, early detection and timely response. This, in turn, ensures safe, seamless and sustainable business operations.

HDBank adopted a comprehensive suite of operational risk management tools in alignment with international best practices, including Risk and Control Self-Assessment (RCSA), Loss Data Collection (LDC), Key Risk Indicator (KRI) monitoring, and Business Continuity Management (BCM) tools. These tools facilitated the early detection of risks, monitoring of loss trends, identification of red flags, and timely implementation of controls, thereby enhancing operational efficiency and service quality.

HDBank maintained rigorous management of outsourcing activities, from vendor due diligence and selection to periodic monitoring, with clear terms regarding responsibilities, service standards, and information security. A primary focus was placed on risk management for IT services to ensure information security and customer data protection in the context of digital transformation. Furthermore, an insurance strategy was implemented as an effective risk transfer tool, in line with HDBank's risk appetite.

In response to the fast-evolving payment and card landscape, HDBank has proactively implemented risk control solutions and enhanced compliance. We also kept refining our comprehensive data management system to meet requirements for information security, cybersecurity, and personal data protection.

Operational risks remained well-controlled within the established risk appetite thresholds, with no material incidents recorded that impacted the bank's operations.

FINANCIAL CRIME RISK MANAGEMENT

HDBank identifies the management of financial crime risks, including fraud and money laundering, as a key pillar to ensure safe, transparent, and sustainable operations. HDBank fully complies with Vietnamese regulations while progressively aligning with international standards in anti-money laundering (AML) and counter-terrorism financing (CTF).

Regarding fraud prevention, HDBank is accelerating the development of a centralized management system, leveraging modern technology to enhance the detection and prevention of increasingly sophisticated fraudulent activities. At the same time, we maintain existing control measures, including internal awareness training, enhanced customer communication, and close coordination with authorities and financial institutions.

Regarding AML, HDBank continues to upgrade our specialized technology system, enabling customer screening against watchlists, real-time risk classification, and suspicious transaction monitoring across all channels. The system is designed with a set of control scenarios that are periodically calibrated based on risk levels, enhancing our ability in early detection, warning, and prompt response to risk signals. We also focus on human resource training and strengthening cooperation with regulatory authorities, demonstrating a steadfast commitment to fighting financial crime and safeguarding the system.

In 2026, HDBank aims to further refine our financial crime risk management framework and accelerate the application of advanced technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Big Data Analytics to enhance risk detection and prevention efficiency.

MODEL RISK MANAGEMENT

HDBank identifies model risk management as a core competency for implementing Basel and IFRS 9 standards. Over the past year, we have focused our resources on developing, validating, implementing, and applying quantitative risk models, with the partnership of leading consulting firms.

Developing and implementing core risk parameters according to Basel standards: With consultation from Big4 partners, HDBank has finalized the development of Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD) models. These models (including machine learning models) have been integrated into the Internal Credit Rating system, enhancing the bank's capacity for proactive credit risk measurement and management.

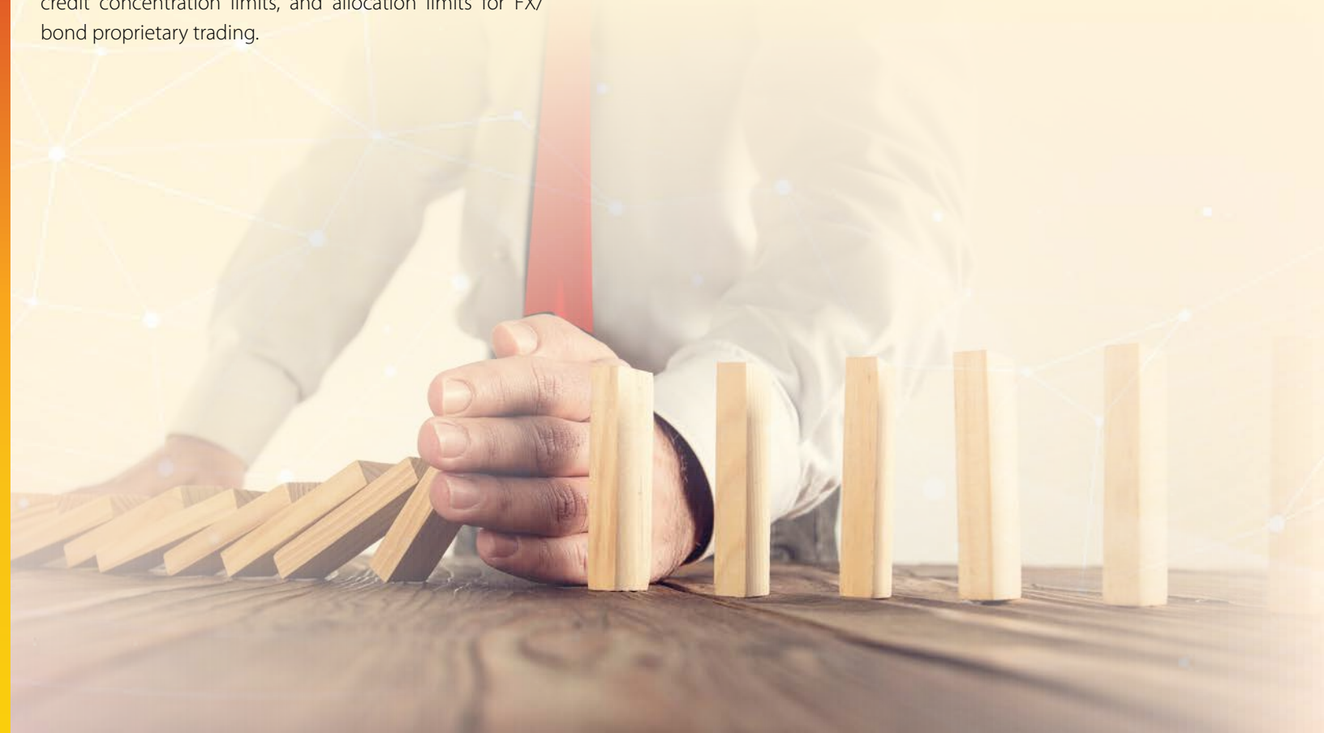
Calculating ECL under IFRS 9: For international financial reporting, HDBank conducted a validation of our PD, EAD, and LGD models with the support of independent consulting firms. This objective validation serves as a critical foundation for us to develop and refine our Expected Credit Loss (ECL) calculation models in compliance with IFRS 9.

Ensuring transparency and efficiency: By engaging independent consulting firms and ensuring a clear internal functional separation for model development and validation, HDBank has not only enhanced our provisioning calculation tool but also affirmed the objectivity and quality of our current models. It provides a solid foundation for synchronizing risk data, ensuring readiness for full integration once the Đi Core project goes live.

CONCENTRATED RISK MANAGEMENT

HDBank continued to improve our concentrated risk management in two main operations (in alignment with Circular No. 13/2018/TT-NHNN): Focusing on credit granting and proprietary trading of foreign exchange (FX)/bonds; and developing and implementing a rather rigorous risk limit system, such as the maximum credit limit per customer or group of related customers, sector-specific credit concentration limits, and allocation limits for FX/bond proprietary trading.

Furthermore, we have implemented and upgraded our management and identification system of related customers to ensure effective control in line with increasingly stringent regulatory requirements and international practices.



LEGAL AND COMPLIANCE

In 2025, HDBank's legal activities were further strengthened and elevated, playing a foundational role in supporting the bank's sustainable development amidst a volatile domestic and international socio-economic and legal landscape. Recognizing that those activities are the backbone of ensuring the legal compliance of bank-wide operations, our legal staff remained united and proactive in consistently implementing assigned tasks, thereby achieving all set goals and orientations.

Strengthening legal and compliance risk management: The Legal Department proactively monitored, updated, and assessed the impact of new regulations to promptly adjust internal documents, operational processes, and offerings. Legal advisory and control activities were consistently implemented bank-wide, helping to mitigate emerging risks and ensure compliance in all business activities.

Protecting HDBank's legal rights and interests: Dispute resolution and legal representation were conducted in a timely and effective manner, mitigating potential losses and safeguarding HDBank's interests in legal relations with customers and partners. Furthermore, debt recovery and collateral support were strengthened, contributing to improve asset quality and credit risk control.

Supporting business operations and digital transformation: The Legal Department still engaged deeply in HDBank's key projects and strategies, including investments in subsidiaries, affiliated companies, and strategic investors, restructuring projects for other credit institutions, product development, digital transformation, and collaborations with technology partners to ensure that business initiatives were built on a solid legal foundation while meeting compliance requirements in an increasingly complex legal landscape.

Enhancing compliance capability and awareness: HDBank increased internal training and communications to raise compliance awareness and enhance legal risk management capabilities among our employees. These efforts were instrumental in fostering a culture of compliance bank-wide.

Furthermore, HDBank actively participated in providing input on draft legal regulations, collaborating with regulatory authorities and banking associations to refine the legal framework for banking activities. This underscores HDBank's proactive role and sense of responsibility to the sustainable development of the financial system.

Looking ahead to 2026, HDBank aims to further enhance our legal and compliance risk management capabilities, grounded in a proactive, professional, and experienced approach that is deeply integrated into business operations and digital transformation. As HDBank expands internationally, including our participation in the Vietnam International Financial Center (VIFC), the legal function will focus on aligning the compliance governance framework with international best practices, together with strengthening legal risk management for cross-border transactions and new business models. Furthermore, we will accelerate technology adoption in compliance monitoring and legal risk management to ensure all activities are implemented based on a solid, secure, and transparent legal foundation.

SDG-LINKED OBJECTIVES

SDGs	Objective description	HDBank's contribution in 2025
No Poverty	End poverty in all its forms everywhere.	HDBank implemented various social welfare initiatives to support the community, including contributions to the Fund for the Poor and assistance for households in economically disadvantaged areas or those affected by natural disasters and floods. Total investment in social welfare in 2025 reached VND 139 billion.
Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	◆ HDBank issued a decision to implement the "Preferential interest rate for retail customers in provinces and cities affected by storms and post-storm flooding" program, with a maximum preferential loan limit of VND 3 billion per customer. ◆ In June 2025, HDBank secured a USD 215 million syndicated loan from JICA, SMBC, and FinDev, aimed at financing SMEs, rural agriculture, and climate change adaptation.
Good Health and Well-being	Ensure healthy lives and promote well-being for all at all ages.	◆ 100% of HDBank employees receive health check-ups and are covered by health, accident, and social insurance. ◆ HDBank supports the well-being of our employees through policies on maternity leave, retirement allowance, emergency hardship allowance, sickness allowance, death benefit allowance, maternity support and so on. ◆ The total expenditure for expanding welfare benefits for all full-time employees reached VND 57.9 billion.
Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	◆ HDBank continues to ramp up investment in workforce capacity building, with a focus on professional expertise and soft skills training. In 2025, we rolled out 1,003 training courses, attracting 139,608 staff participants, averaging 77.1 training hours per employee. ◆ Continuing our five-year journey with the Vu A Dinh Scholarship Fund and the "Vi Truong Sa - Hoang Sa than yeu" (For Truong Sa - Hoang Sa) Club, HDBank has awarded numerous scholarships to ethnic minority students and those living in coastal areas.
Gender Equality	Achieve gender equality and empower all women and girls.	◆ Female employees account for 57% of the total workforce. ◆ To foster women's leadership, HDBank maintains a female representation in top management at over 43%, with an upward trend expected in the coming years.

SDGs	Objective description	HDBank's contribution in 2025
Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all.	◆ HDBank sustains various internal programs and activities to promote water conservation while encouraging water resource protection initiatives bank-wide. ◆ Wastewater from major buildings is subject to periodic sampling, testing, and reporting, ensuring full compliance with current environmental regulations.
Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all.	HDBank prioritizes offering preferential credit packages for green and clean energy development projects, with the total outstanding credit reaching VND 2,300 billion as of December 31, 2025.
Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	◆ Consistently increasing the average income per employee over the years, HDBank has emerged as a market leader in income growth compared to other peers. In 2025, the average monthly income reached VND 34,818,000 per capita. ◆ HDBank and HD SAISON have ensured timely salary payments for six years straight, with over 98% of employees receiving a 13th-month salary and annual performance-based bonuses.
Industry, Innovation and Infrastructure	Build resilient infrastructure, promote sustainable and inclusive industrialization.	In 2025, HDBank provided funding for the construction and renovation of five schools in Cao Bang, Hai Phong, and Nha Trang, alongside a bridge project in Ca Mau.
Reduced Inequalities	Reduce inequality within and among countries.	Entry-level salaries at HDBank are applied uniformly bank-wide, regardless of gender or geographical region, and consistently exceed the legal minimum wage.
Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable.	HDBank funded the construction of a bridge over the Coi Ba canal in Ca Mau province, enhancing travel convenience and safety for the local community.

SDGs	Objective description	HDBank's contribution in 2025
Responsible Consumption and Production	Ensure sustainable consumption and production patterns.	◆ HDBank prioritized the development of sustainability assessment criteria, ensuring that all partners and internal operations strictly adhere to legal regulations regarding environmental and social impacts. ◆ HDBank enhanced internal and external communications to promote green consumption, energy efficiency, and resource depletion reduction. ◆ HDBank safeguarded customer data security by operating security systems that align with international standards, and are constantly maintained and updated.
Climate Action	Take urgent action to combat climate change.	◆ HDBank established an ESG risk management framework to ensure comprehensive integration throughout our operations and value chain. ◆ HDBank effectively mobilized and utilized green funds to deploy credit programs aimed at sustainable development. ◆ HDBank promoted and adopted energy-saving solutions and renewable energy sources, such as solar power, while reducing greenhouse gas emissions in our operations.
Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	HDBank conducted environmental risk assessments for projects, including those utilizing marine resources, to ensure legal compliance and mitigate negative impacts on the natural environment.
Life on Land	Protect, restore, and promote sustainable use of terrestrial ecosystems.	◆ HDBank prioritized credit granting for projects with positive environmental impacts. ◆ HDBank organized the HDBank Green Marathon, integrating environmental protection and afforestation programs.
Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development.	HDBank upheld workplace standards to safeguard employee rights while encouraging them to proactively report any behaviors or incidents inconsistent with our ethical code.
Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development.	◆ HDBank successfully completed the issuance of USD 100 million in international green bonds to reputable global DFIs, including IFC, BII, and FMO. ◆ HDBank strengthened technical assistance (TA) partnerships in climate and green finance with DFIs such as IFC, ADB, and DEG.

MEDIUM-TO LONG-TERM BUSINESS OBJECTIVES AND DIRECTIONS (2025-2030)

In the new development phase of 2025-2030, HDBank remains steadfast in our goal to become a leading universal banking platform that drives the next era of digital banking. We strive to enhance our position among the top-performing banks, targeting a Return on Equity (ROE) of over 25%.

Our vision is realized through three strategic pillars:

01

Delivering excellent digital experience:

HDBank pioneers the application of advanced technologies such as AI and Big Data to achieve end-to-end digitization of the customer journey and drive digital business development.

02

Optimizing a synergy among subsidiaries and strategic partners:

HDBank is accelerating comprehensive integration and deeply leveraging our vast ecosystem, which includes subsidiaries like HD SAISON and HD Securities, alongside strategic partners such as Vietjet and other leading corporations. This synergy is the key to HDBank's robust customer base expansion, diversification of offerings and revenue streams, and optimization of operating costs.

03

Promoting sustainability and efficiency through inclusive and sustainable growth solutions:

HDBank pioneers green finance and integrates ESG standards deeply into our operations, ensuring that growth is aligned with social responsibility, employee welfare, and environmental protection. Furthermore, to safeguard achievements and build a launchpad for long-term growth, we maintain a strong capital base, adopt leading international corporate governance standards, and implement a comprehensive risk management framework in accordance with Basel III standards.

PRESTIGIOUS AWARDS AND RECOGNITIONS IN 2025

GOVERNANCE AWARDS



Top Publicly Listed Companies in Vietnam 2025 - ACGS



Board of the Year - VIOD



Top Companies with Best Corporate Governance - Large-Cap Group - VLCA



Best Sustainability Report Awards - Companies in Financial Sectors - VLCA

BUSINESS AWARDS



Mid-sized Domestic Retail Bank of the Year - Vietnam - Asian Banking & Finance



Marketing & Brand Initiative of the Year - Vietnam - Asian Banking & Finance



Top Most Reputable Commercial Banks 2025 - Vietnam Report



Top Listed Companies 2025 - Forbes Vietnam



Enterprises with Outstanding M&A Strategies 2024-2025 - Vietnam Investment Review



Top Public Companies (VIX50) - Vietnam Report

SUSTAINABLE DEVELOPMENT AWARDS



The Prime Minister's Certificate of Merit in recognition of outstanding contribution to social welfare and community development



Certificate of Merit in recognition of HDBank's significant contribution to the State budget - People's Committee of Ho Chi Minh City



Top Sustainable Companies in Vietnam - CSI100



Top Enterprise of Choice (Finance - Banking - Securities Industry) - CareerViet



Best Companies to Work for in Asia (8th consecutive year) - HR Asia



Green Bank of the Year - FChoice 2025



Outstanding Bank for Community Award - Vietnam Outstanding Banking Awards



Top Corporate Sustainability Awards (ESG Leadership) - CSA50



Top Green ESG Banks in Vietnam 2025 - ESG10

PRODUCTS AND SERVICES AWARDS



Leadership in Merchant Acceptance Volume - Mastercard 2025



Accelerated Digital Marketing Excellence 2025 - Visa 2025



Bank with the Best Online Merchant Network 2025 - Napas



Vietnam's Best Digital Bank - Euromoney



Vietnam's Best Bank for SMEs - Euromoney



Vietnam's Best Bank for Customer Experience - Euromoney



Excellent Comprehensive Financial Ecosystem - Better Choice Awards



eCash Digital Cash Collection Solution and MediPay Smart Medical Kiosk - Sao Khue Award



Best Corporate Foreign Exchange Bank - The Global Economics



Best Bank for Advanced International Transfer Programs - The Global Economics

CHAPTER 3.
2025 BUSINESS PERFORMANCE

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DRIVING ROBUST GROWTH
LEADING IN PERFORMANCE



2025 BUSINESS PERFORMANCE HIGHLIGHTS

In 2025, amid a challenging environment for the banking sector, HDBank continued to reaffirm our position as one of the leading financial institutions delivering strong growth, top-tier profitability, and a robust risk management framework. We maintained stable development momentum while strengthening our sustainable competitive advantages in the market.

TOTAL ASSETS

Unit: VND billion

Total assets increased by 33.5% year-on-year compared to 2024, placing us among the largest banks in the market by asset size.

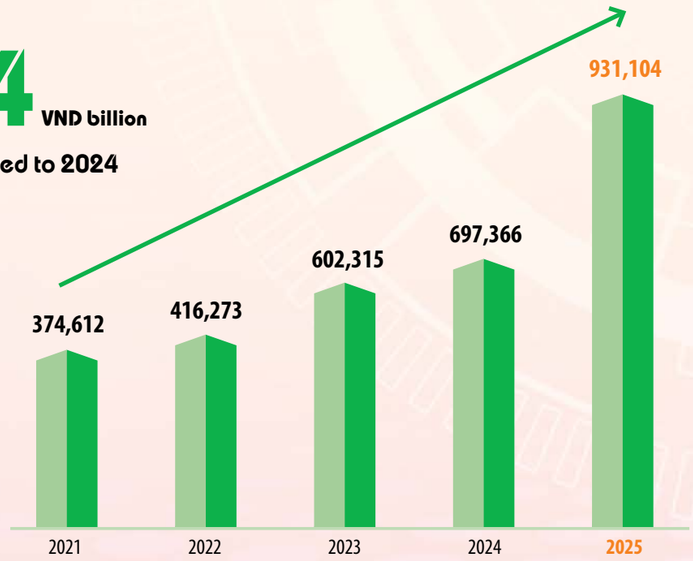
Total assets reached VND 931 trillion, maintaining a consistent growth trajectory over the past five years and positioning the Bank among the leading joint-stock commercial banks in terms of total assets.

- Total outstanding loans increased by 34.3% compared to 2024.
- Customer deposits and issuance of valuable papers grew by 24.9%.
- Total equity rose by 38.2%, including an increase in charter capital from VND 35 trillion to VND 50 trillion through stock dividend payments and bonus share issuances, with a combined distribution ratio of nearly 30%. The new capital base enables HDBank to scale up operations, strengthen our financial capacity, and improve capital adequacy ratios in line with Basel II and Basel III standards. It also provides additional headroom for business expansion, acceleration of digital transformation, and further development of our banking and financial ecosystem. Over the years, HDBank has consistently maintained a high and stable dividend policy, supported by an average annual profit growth rate exceeding 25%. The dividend payout ratio at nearly 30%, surpassing the plan approved at the 2025 Annual General Meeting of Shareholders, reflects our strong business performance and effective capital management.

Total assets

931,104 VND billion

▲ An increase of 33.5% compared to 2024



CREDIT PERFORMANCE

Unit: VND billion

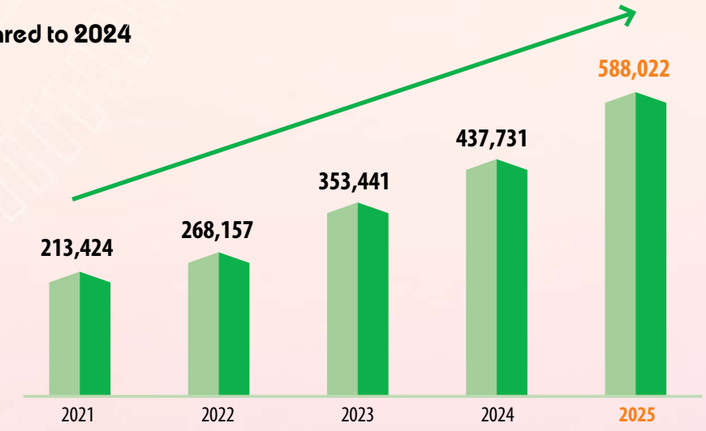
Total outstanding loans: VND 588,022 billion, up 34.3% compared to 2024, reaffirming our role as one of the key banks within the system in terms of credit scale and growth capacity.

HDBank recorded robust credit growth in 2025, outperforming the industry average and demonstrating our ability to expand market share while effectively executing our business strategies. Credit expansion was carried out in parallel with stringent asset quality control, ensuring full compliance with regulatory safety limits. We focused our lending activities on sectors with strong growth potential and manageable risk profiles, including small and medium-sized enterprises (SMEs), supply chains, production and business activities, exports, and green projects. This credit allocation strategy enables our Bank to sustain high credit growth while maintaining prudent risk control.

Total outstanding loans

588,022 VND billion

▲ An increase of 34.3% compared to 2024



CREDIT QUALITY

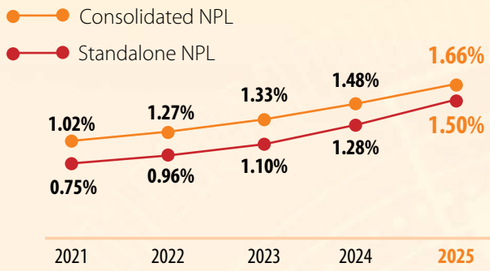
Unit: %

Consolidated NPL ratio (per Circular No.31/NHNN):

1.66%

Standalone NPL ratio (per Circular No.31/NHNN):

1.50%



Non-performing loans (NPLs) remained well controlled at a low level, positioning us among the banks with the strongest asset quality ratios across the sector.

Despite an industry-wide upward trend in non-performing loans, HDBank maintained one of the lowest NPL ratios in the sector, attributable to our prudent lending policies and effective risk management practices.

DEPOSITS

Unit: VND billion

Total deposits: VND 831,504 billion, up 33.9% year-on-year, further strengthening our position among market leaders in deposit mobilization and growth.

In 2025, amid a monetary environment characterized by interest rate fluctuations, competition for deposits among credit institutions, and liquidity demands across the economy, HDBank sustained stable growth momentum in our funding mobilization activities. Total deposits reached approximately VND 832 trillion, with customer deposits increasing significantly by 28.2% compared to 2024.

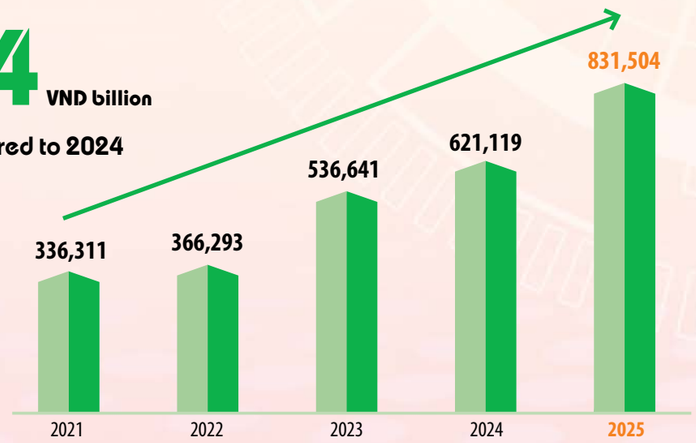
Our Bank's annual promotional savings programs, such as "Billionaire Savings", featuring a diverse prize structure and substantial total prize value, continued to attract and engage depositors. The program achieved nearly 300% of our targeted plan.

HDBank has successfully mobilized approximately USD 650 million from reputable financial institutions including IFC, ADB, Proparco, DEG, LeapFrog, FMO, BII, JICA, FinDev and SMBC, along with USD 395 million in preferential trade finance facilities prioritized for renewable energy, green agriculture, and sustainable finance.

Total deposits

831,504 VND billion

An increase of 33.9% compared to 2024

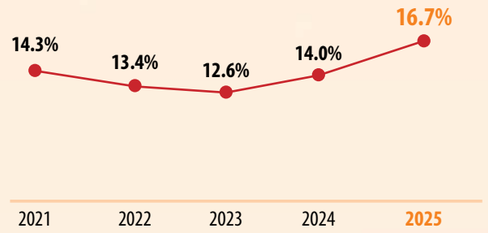


SECTOR LEADING CAPITAL ADEQUACY RATIO

Unit: %

CAR

16.7%



HDBank's capital adequacy ratio (CAR) under Basel II standards remained at a notably high level of 16.7% in 2025, leading the banking sector and significantly exceeding the 8% minimum requirement set by the State Bank of Vietnam. This reflects a robust capital buffer, providing significant headroom for safe credit expansion in the context of profit surpassing VND 21 trillion in 2025, underscoring our Bank's solid resilience against risks and our strict adherence to high prudential standards.

PROFIT BEFORE TAX

Unit: VND billion

Profit before tax reached VND 21,346 billion, up 27.6% YoY, reinforcing our position among the market's leading high-performing banks.

In 2025, driven by continuous efforts in management and strategic execution, HDBank continued to deliver positive business performance, reflecting improved operational efficiency and a sustainable growth foundation.

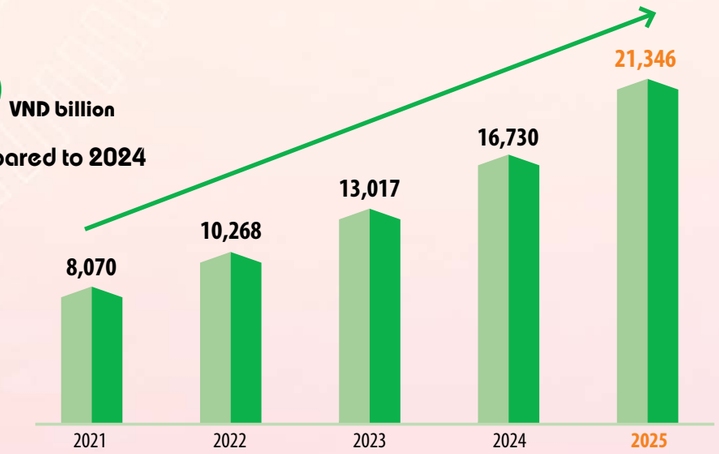
HDBank's profit before tax in 2025 reached a strong level, maintaining upward growth momentum compared to the previous year. This performance was primarily supported by growth in core income, particularly net interest income driven by credit expansion and the maintenance of a healthy net interest margin (NIM). Meanwhile, income from service activities, especially payment segment, recorded strong growth, underscoring strong market acceptance of HDBank's offerings.

At the same time, our Bank effectively controlled costs through comprehensive digitalization, modernization of transaction channels, and enhanced operational efficiency. As a result, the cost-to-income ratio (CIR) declined significantly year-on-year to 27.2%, directly contributing to profit growth.

Profit before tax

21,346 VND billion

An increase of 27.6% compared to 2024



KEY PERFORMANCE INDICATORS

Unit: VND billion

INDICATORS	2023	2024	2025
1. Capital			
◆ Chartered capital	29,076	35,101	50,053
◆ Total assets	602,315	697,366	931,104
◆ Capital adequacy ratio (CAR)	12.6%	14.0%	16.7%
2. Business Performance			
◆ Total deposits (separate)	4,071,397	5,617,198	6,854,221
◆ Total credit (separate)	343,919	452,422	671,323
◆ Debt collection (separate)	263,619	366,646	536,190
◆ Overdue debts	24,165	29,471	32,113
◆ Non-performing loan (NPL)	6,160	8,556	13,320
◆ Incremental capital output ratio (ICOR)	6.75%	4.69%	4.58%
◆ Overdue guarantees to total outstanding guarantees ratio	1.94%	0.12%	0.02%
◆ Overdue debt to total credit ratio (under Circular No. 31)	5.18%	5.07%	3.99%
◆ Non-performing loan to total credit ratio (under Circular No. 31)	1.33%	1.48%	1.66%
3. Liquidity			
◆ Current ratio	22.47%	20.10%	20.11%
◆ Overall liquidity ratio	87.14%	79.97%	84.47%

ACTUAL VS. PLAN

HDBank delivered exceptional high-growth business performance in 2025, achieving or even surpassing the set targets.

Unit: VND billion, %

Indicators (Consolidated)	December 31, 2024	December 31, 2025	2025 AGM's planned targets	% 2025 Actual vs Plan
Total assets	697,366	931,104	890,442	105%
Charter capital	35,101	50,053	35,101	143%
Total deposits(*)	621,119	831,504	792,812	105%
Including customer deposits and valuable papers	518,855	648,149	661,271	98%
Total credit	437,731	588,022	579,896	101%
Non-performing loans(**)	1.48%	1.66%	≤ 2.00%	Pass
Profit before tax	16,730	21,346	21,179	101%
Profit after tax	13,248	17,074	17,035	100%
ROE after tax	25.7%	25.3%	26.2%	97%
ROA after tax	2.04%	2.10%	2.15%	98%

(Source: FY2024 and FY2025 audited consolidated financial statements)

(*) Total deposits include borrowings from the Government and the State Bank of Vietnam, customer deposits, valuable papers, trusted investment funds, deposits and lending from credit institutions.

(**) The non-performing loan ratio is calculated in accordance with Circular No. 31/2024/TT-NHNN.

PROJECT INVESTMENT AND IMPLEMENTATION

In 2025, HDBank did not undertake any new financial investments, apart from our continued capital contribution to HD SAISON, which has been maintained over several years. Investments in strategic projects are incorporated into our annual income and expenditure plan, and are anticipated to drive the Bank's sustainable growth forward.

RETAIL BANKING - A SUSTAINABLE GROWTH DRIVER FOR HDBANK

Funding mobilization

↑ **33%** exceeding our targets

Digital platform served

5.4 million users

Bancassurance revenue

↑ **56%** exceeding our targets

94% transactions conducted digitally

In 2025, our retail banking segment recorded outstanding performance across all key pillars. Total funding mobilization increased by 33%, exceeding our targets. Our digital platform served 5.4 million users, with 94% of transactions conducted digitally. Card segment profit reached a highest level in the past five years (+212%), while life bancassurance revenue grew by 56%, placing HDBank among the top three players in the market. We continue to strengthen our position as one of the fastest-growing and most efficient retail banks in the system.

In 2025, we remained committed to our retail banking strategy, focusing on three key growth drivers: expanding the customer base, developing a personal financial ecosystem, and accelerating digital banking. By year-end, the retail banking segment recorded synchronized growth across all pillars, highlighting an increasingly critical role in our Bank's overall strategy.



The launch ceremony of the "Billionaire Savings" program – HDBank's largest prize-winning savings program of 2025. Dr. Nguyen Thi Phuong Thao, Permanent Vice Chairwoman of HDBank's Board of Directors, personally visited and motivated our employees, fostering a strong spirit and determination to expand the program's reach.



HDBank's leadership showcased our flagship products and services to Deputy Prime Minister Ho Duc Phoc at the Cashless Day 2025.

PERSONAL FINANCIAL ECOSYSTEM

HDBank is committed to developing a comprehensive product ecosystem that covers the entire financial lifecycle of our customers from savings, payments, and consumer lending to investment and financial protection. The integration of multiple services on a single platform enables customers to conveniently access solutions tailored to each stage of their lives, while enhancing customer engagement and strengthening their relationship with our Bank.

Regarding funding mobilization, as of the end of 2025, total funding mobilization reached VND 445.6 trillion, representing a 33% increase compared to the end of 2024 (equivalent to a net increase of nearly VND 110 trillion), and achieving 105% of the planned target. Notably, the priority banking segment alone recorded a net increase of over VND 75 trillion in balances, nearly doubling the growth achieved in 2024. The "Billionaire Savings" program played a significant role in strengthening a stable funding base. In parallel, we actively advanced our strategy to improve funding structure by increasing the proportion of current account savings deposits (CASA), leveraging the SkyJoy ecosystem, the Agent Banking platform and transaction digitalization to optimize our long-term cost of funds.

In respect of retail lending, HDBank implemented a suite of priority credit solutions designed with flexibility to meet the specific needs of different retail customer segments. We proactively optimized our credit approval processes to eliminate operational bottlenecks, accelerate disbursement progress, and enhance capital accessibility for our customers. The end-to-end digitalization of the credit granting process (RLOS/CLOS) has significantly shortened turnaround time and boosted approval productivity. Our retail lending strategy remains focused on selective growth, prioritizing safe segments with sustainable profitability potential.

The SkyJoy loyalty program continued impressive trajectory in 2025, reaching 18 million members, including 5 million loyal customers. Reward points are accumulated through core financial products, including deposits, payments, cards, and credit products. Throughout the year, point redemption surged by over 400% compared to 2024, reflecting a profound deepening of customer engagement within the ecosystem.

DIGITAL BANKING AND OPERATIONAL EFFICIENCY

Digital banking lies at the heart of HDBank's retail strategy, simultaneously expanding our service capabilities and enhancing operational efficiency across the entire value chain.

The Đi HDBank application, offering more than 200 products and services, enables customers to conveniently conduct financial transactions, payments, and account management on mobile devices. Our Digital Core Banking system was capable of processing 157 million transactions during the year, representing a 38% increase over 2024.

HDBank also accelerated the digitalization of core processes: automated credit appraisal that helps reduce approval turnaround time, automated credit scoring systems to enhance the accuracy of risk assessment, and the O2O (online-to-offline) model that has been widely deployed to deliver service personalization. Artificial intelligence (AI) and big data analytics have been integrated throughout the customer journey.

With 5.4 million digital banking users (up 30% year-on-year), cost per transaction declined by approximately 35%, while the digital transaction ratio reached 94%, positioning us among the leading banks in Vietnam in terms of digital adoption.

CUSTOMER SERVICE: OMNI CHANNEL AND ALWAYS ON DELIVERY

At HDBank, we identify customer service as a core pillar in the retail banking journey, aiming for an omni-channel, always-on service model to meet customer needs anytime, anywhere. Our Customer Service Center (CSC) serves as the central hub for receiving and handling customer requests across all channels, including call center, chat, email, social media, and the Đi HDBank mobile application. By combining professional expertise with automation technologies, we continuously enhance our responsiveness in terms of speed and accuracy, while delivering personalized services tailored to each segment.

In 2025, CSC recorded positive transformations, particularly in its role as a proactive sales channel. Outbound activities grew by 55% year-on-year, reaching the highest scale in the past three years, with tele sales more than doubling in growth. These results affirm that CSC is not only a support function but also a direct contributor to the Bank's customer acquisition and service fee growth.

In parallel, CSC was further invested in upgrading chatbot and voicebot platforms, gradually increasing self-service rates and expanding support capabilities beyond business hours. Looking ahead, HDBank aims to deploy an AI co-pilot model to support advisory staff in delivering more in-depth consultation, while further accelerating automation to provide comprehensive 24/7 customer service.

DISTRIBUTION NETWORK

In 2025, we continued to enhance our omni-channel distribution capabilities, combining our physical network, agent banking, and collaborator channels with digital platforms and an O2O (online-to-offline) model. Strategic partnerships with Vietjet Air, HD SAISON, and VNPT have further expanded our nationwide coverage and increased customer touchpoints.

Our cumulative number of retail points exceeded 256,000 (an increase of 117,000 compared to 2024). The collaborator channel recorded strong growth, with 14,300 new collaborators added, bringing the cumulative total to 175,200, and attracting 52,800 new customers. Disbursement volume through this channel reached nearly VND 13 trillion, with mobilized funds of VND 3.34 trillion, and an average value of approximately VND 1 billion per customer across both lending and deposit segments.

Collaborators

175,200 people

Attracting

52,800 new customers

CARDS AND PAYMENTS

HDBank has implemented a diversified card portfolio strategy with flagship products including the HDBank Vietjet co-branded card, HDBank Petrolimex super card, EZCard tailored for Gen Z online shopping needs, and HDBank Priority premium card designed to meet diverse customer demands. Concurrently, the card segment has undergone comprehensive digital transformation, significantly expanding online issuance channels through partnerships with major players like VNPOST, FPT, Vinaphone, and ZaloPay.

The merchant acquiring business maintained strong growth with nearly 20,000 POS nationwide, accounting for 40% of transaction volume at Vietjet, and serving as the sole acquiring bank for the entire Petrolimex network, contributing more than 50% of total card service fee income. Our merchant offers ecosystem has been expanded to over 2,000 points, with year-round promotional programs. We have implemented 10-15 campaigns per month, offering cashback rates of up to 50%.

The merchant acquiring business

20,000 POS nationwide

HDBank's card brand recognition improved significantly in 2025, driven by effective digital marketing campaigns that expanded outreach to younger customer segments, generating millions of interactions across platforms. HDBank was honored with the "Accelerated Digital Marketing Excellence 2025" award by Visa.

The card business performance recorded a profit growth of 212% compared to 2024, marking the highest level in the past five years. During the year, card operations were recognized with seven (7) awards from international card organizations and reputable partners.

BANCASSURANCE

Bancassurance remains a strategic pillar in our Bank's efforts to diversify non-interest income streams. By seamlessly integrating insurance products into the HDBank ecosystem, we offer customers natural access to financial protection solutions throughout their journey. This synergy between banking, insurance, and investment enhances customer lifetime value.

Life insurance revenue reached VND 560 billion, representing a 56% increase compared to 2024. Notably, during three consecutive months in Q4/2025, HDBank ranked among the Top 3 in monthly sales across the entire Bancassurance market, marking a significant milestone in our efforts to expand market share in the bank-insurance distribution channel.

Life insurance revenue reached

560 VND billion

These results are particularly noteworthy against the backdrop of the Vietnamese bancassurance industry undergoing a restructuring phase, with increasingly stringent requirements on advisory quality and transparency. Our integrated insurance distribution model, which places customers' real needs at its core, has demonstrated its sustainability and clear differentiation from traditional distribution approaches.

PRIORITY BANKING DEVELOPMENT

In 2025, the Priority Banking segment continued to deliver positive growth. The number of Priority Customers increased by 33%, bringing the total to over 62,000 customers. Total AUM recorded a net increase of more than VND 75 trillion (+29%), bringing the total AUM to over VND 347 trillion at year-end, accounting for more than 67% of HDBank's total retail customer assets. These results further demonstrate our strong appeal to high-net-worth customer segment.

We have comprehensively upgraded our service offerings for this segment, including airport Fast Track privileges, a dedicated team of Priority Relationship Managers (PRMs), and personalized financial planning solutions, laying a solid foundation for the launch of our Private Banking model in 2026.

PRESTIGIOUS AWARDS AND RECOGNITIONS IN 2025

At the Vietnam Retail Banking Forum 2025 (September 18, 2025), HDBank was honored with three major titles: (1) Outstanding Innovative Banking Product/Service; (2) Outstanding Bank for High-Tech Agriculture Investment; (3) Outstanding Bank for Community. Our card business was also recognized with seven (7) awards from international card organizations and reputable partners.





HDBank secured two of the highest awards at the "Better Choice Awards 2025."





HDBank representatives accepted the "Leadership in Card Activation Growth 2025" and "Accelerated Digital Marketing Excellence 2025" awards.





Mr. Nguyen Van Hao, Deputy Chief Executive Officer, represented HDBank in receiving the Vietnam Digital Transformation Award 2025.

2026 STRATEGIC DIRECTIONS

HDBank has identified 2026 as a year of breakthrough in both scale and quality of our retail services, focusing on the following key strategic mandates:

01 — Accelerating digital customer growth

Acquire new customers through our digital platforms and the HDBank - Sovico ecosystem (including Vietjet and HD SAISON), targeting a total customer base of over 40 million across the ecosystem and aiming for 97% of transactions to be conducted via digital channels.

02 — Enhancing a comprehensive financial ecosystem

Deepen the integration of banking, insurance, investment, payment, and cashback services into a single unified platform.

03 — Expanding Agent Banking network

Expand our agent banking network to 1,500 points, serving approximately 3 million customers and acquiring 300,000 new customers; Broaden product portfolio to include micro-loans, 24/7 cash-in/ cash-out services, bancassurance, and remittance services.

04 — Leveraging AI and automation

Personalize products, optimize sales effectiveness and risk management through advanced data analytics and machine learning models.

05 — Increasing fee-based income

Focus on high-potential segments such as card services, payments, bancassurance, and digital financial services.

06 — Elevating the premium banking services

Target a 44% increase in Priority Banking customers and a 30% growth in total AUM compared to 2025. Key initiatives include standardizing customer segmentation within the priority segment, maintaining a compelling privileges ecosystem, expanding our network of strategic partners, and delivering high-end customer engagement and appreciation programs.

Building on the solid foundation achieved in 2025, HDBank is confident in entering 2026 with the ambition to develop a comprehensive, digital-first and customer-centric retail financial ecosystem.

WHOLESALE BANKING - HDBANK'S STRATEGIC GROWTH DRIVER

In 2025, HDBank's Wholesale Banking division recorded numerous positive results, with all business targets surpassing expectations:

Profit reached
123% of the annual plan

CASA ratio reached
121% of the annual plan

Service fee income achieved
121% of the annual plan

International payments volumes reached
101% of the annual plan

Total outstanding credit reached
114% of the annual plan

Foreign exchange (FX) volumes reached
104% of the annual plan



Representing HDBank, Mr. Tran Hoai Nam, the bank's Standing Deputy Chief Executive Officer, signed the USD 215 million syndicated loan agreement with JICA, FinDev Canada, and SMBC (Ho Chi Minh City, August 2025).

The Commercial Banking and the Corporate and Institutional Banking divisions were restructured into Wholesale Banking, serving all types of business models and financial needs, and establishing a solid foundation for development goals in 2026 and subsequent years.

WHOLESALE BANKING AND FDI ENGAGEMENT

Holistic wholesale banking solutions remain a core component of our 2026-2030 customer development strategy. A diverse suite of solutions, integrated with capital market support, is directed toward green initiatives, infrastructure, social housing, and urban development projects. In 2025, our Wholesale Banking division provided advisory and capital solutions that facilitated VND 80 trillion in bond and credit volume, generating corporate cash flows and accounting for more than 50% of the segment's profit.

Active outreach, promotion and advisory services were also intensified for nearly 150 FDI enterprises. This included granting credit limits for loan guarantees at international banks and hosting networking events with FDI enterprises from Japan, South Korea, China, Taiwan, Europe, and the Americas.

TRADE FINANCE AND SUPPLY CHAIN FINANCE: OUTSTANDING GROWTH DRIVERS

2025 served as a pivotal year in facilitating the diversification and standardization of HDBank's trade finance and supply chain finance (SCF) solutions.

Trade finance:

- In 2025, HDBank recorded breakthrough growth in the structured trade finance segment, representing one of the prominent highlights within our Wholesale Banking division's activities. The outstanding balance reached nearly VND 70 trillion as of December 31, 2025, with an average balance of approximately VND 45 trillion and a net increase of over VND 55 trillion from 2024.
- We also partnered with DHL to utilize the Go Green Plus service (leveraging sustainable aviation fuel in transportation), committing to target a 90% emission reduction. Throughout 2025, HDBank reduced 2.12 tons of CO_2 emissions, an amount equivalent to planting 210 trees.

Supply chain finance:

Tailor-made and refined supply chain finance (SCF) products were developed for key industries and value chains, involving nearly 8,200 participating enterprises, of which including 900 FDI clients and 3,000 customers located in export processing zones and industrial parks. Outstanding credit reached 114% of the plan assigned across suppliers, distributors, retail points, and anchor enterprises in sectors such as Fast-Moving Consumer Goods (FMCG), Supermarkets and Retail, Agriculture and Livestock, Supporting Industries, Petroleum, Iron and Steel, and Transportation. The platform-based SCF solution enables the Bank and enterprises to manage and utilize credit limits efficiently, ensuring timely and seamless capital flows. In 2025, HDBank successfully hosted the seminar "Supply Chain Financing for Enterprises", which received high appreciation from the State Bank of Vietnam - Region 2, the Saigon Entrepreneurs Association, and the Southern Office of Vietnam Association for Supporting Industries (VASI).

GREEN FINANCE: DRIVING SUSTAINABLE GROWTH

Green finance remains one of HDBank's strategic directions, reflecting our commitment to business development integrated with environmental and social responsibility. In 2025, HDBank successfully mobilized USD 100 million in green bonds from prestigious international financial institutions, augmenting resources for green credit programs and sustainable finance initiatives.

For years, HDBank has expanded our green credit portfolio, prioritizing renewable energy, sustainable agriculture, and high technology. Since 2019, we have disbursed over VND 42.3 trillion to green projects, while actively participating in seminars, accompanying the green transition, and helping enterprises enhance their sustainable development capacity.

HDBank also pioneered the implementation of an Environmental and Social Risk Management System (ESRMS) in credit activities. As one of the forerunners to adopt the ESMS, we screen and classify 100% of corporate loans aligned with international standards.

HDBank is among the first banks in Vietnam to publish a Sustainability Report in line with international standards. We have established an ESG Committee under the Board of Directors to enhance leadership and oversight of our sustainable development strategy. These efforts were recognized when HDBank won First Prize for Sustainability Reporting (Financial Group) at the 18th Vietnam Listed Company Awards (VLCA) in 2025, further reaffirming our position in promoting green growth.

Furthermore, HDBank continues to strengthen staff capacity in climate change risks, sustainability-linked loans, and financing for women-owned SMEs (WSMEs). These activities are conducted under the Green Finance Development Project funded by the Government of Japan and implemented by the Asian Development Bank (ADB).

HAPPY DI-PAYROLL DIGITAL PAYROLL SOLUTION: BUILDING A GROWTH-ORIENTED ECOSYSTEM

2025 Highlights: Remarkable growth and customer base optimization

During 2025, payroll volume increased by 20% while the Happy Di-payroll customer scale expanded by more than 50%. Moving beyond traditional services, Happy Di-payroll serves as the "key" for HDBank to unlock a comprehensive financial ecosystem for employees, seamlessly integrating features from current accounts, savings to credit and digital banking. The payroll segment contributes significantly to CASA growth and the expansion of retail customer base, establishing a springboard for long-term growth.

2026 Vision: Comprehensive digitization and financial welfare elevation

As we enter 2026, Payroll continues to be a strategic focus within our Wholesale Banking segment, facilitating cross-selling for Retail Banking by leveraging HDBank's diverse customer ecosystem. Happy Di-payroll will evolve into a welfare management tool, providing powerful support for partners in their talent acquisition and retention strategies. HDBank is a pioneer in deploying digital payroll financing solutions, where limit management is designed for full online implementation, ensuring a seamless and end-to-end experience across the platform.

PIONEERING THE PEB MODEL: LEADING DIGITAL TRANSFORMATION IN HEALTHCARE & EDUCATION SECTORS

Expanding partner ecosystem and optimizing operational capacity

2025 marked a significant stride in HDBank's strategy to develop the Partner Ecosystem Banking (PEB) model. Affirming our vision of integrating finance with essential life needs, HDBank successfully expanded partner network to 2,254 institutional clients, including 872 healthcare facilities and 1,105 educational institutions.

The EduPay platform has been deployed at nearly 250 educational institutions, digitizing tuition management and transaction reconciliation. Meanwhile, MediPay has been successfully integrated with nearly 130 healthcare facilities, supporting hospital fee payment solutions. These solutions assist partners in standardizing cash flows, optimizing operational costs, and promoting the adoption of cashless payments in accordance with the Government's directive.

Pioneering Milestones: Integrating National Data and Elevating Experience

In 2025, HDBank took pride in partnering with the Healthcare sector and the C06 Department (Ministry of Public Security) to pioneer the deployment of Smart Medical Kiosk, directly integrated with the electronic identification system via chip-based citizen ID cards. Medical procedures for the public have been streamlined, helping to alleviate pressure on frontline hospitals. This solution has been deployed at large-scale facilities such as the Pasteur Institute of Ho Chi Minh City, Nhan dan Gia Dinh Hospital, Da Nang Hospital, Military Hospital 354, among others.

In the Education sector, HDBank offers digital financial management suites with "zero-cost" implementation for schools, providing transparency in revenue and expenditure flows and building a modern, seamless communication channel between Schools, Parents, and Students.

By constructing a seamless PEB ecosystem, HDBank seeks to grow our sustainable customer base (B2B2C), increase CASA balances, and uphold our "Growing Together" commitment, using fintech to serve the community and improve the quality of life.

SECTOR-SPECIFIC FINANCIAL SOLUTIONS: LEADING THE MARKET AND STRENGTHENING COMPETITIVE ADVANTAGE

"Tailor-made" strategy aligned with Business Cycles and Industry Characteristics

Remaining committed to our customer-centric strategy, HDBank has implemented flexible, sector-specific financial solutions aligned with the business cycles and cash flow structures of enterprises in Logistics, Construction, FMCG, and Agriculture and Livestock. This tailored approach enables our customers to optimize capital costs and clear operational cash flow bottlenecks, while creating HDBank's unique competitive edge in the financial market.

Proactive risk management and macro-strategic advisory

In response to US tariff policy changes in April 2025, HDBank conducted an in-depth analytical report, comprehensively assessing the impact on import-export customers and developing risk response scenarios. HDBank also successfully organized a series of strategic seminars in Ho Chi Minh City and Hanoi (May 2025), attracting over 300 senior managers from import-export enterprises and featuring expert insights provided by the leading economist, Dr. Vo Tri Thanh.



Mr. Tran Hoai Phuong – Director of Wholesale Banking Division – represented HDBank in receiving the Sao Khue Awards under the category of "New Products, Solutions, Software, and Services".

ACCELERATING END-TO-END DIGITIZATION OF WHOLESALE BANKING

Comprehensive digital transformation is identified as a strategic pillar to sharpen our competitiveness. Guided by a customer-centric philosophy, HDBank has built a synchronized digital financial ecosystem, spanning from infrastructure architecture and product offerings to operations, ensuring the most seamless and optimal customer experience.

HDBiz-Digital Financial Super-platform for Enterprises

HDBiz empowers enterprises to manage cash flow conveniently, orchestrate payment transactions flexibly, proactively execute FX transactions, and customize approval workflows tailored to their needs. With Open API integration and support for multiple languages (English, Japanese, Chinese, Korean), HDBiz highlights our dedication to the FDI customer segment.

Value-chain Financing Platform - Unlocking the Power of the Value Chain

As a cornerstone of our B2B2C strategy, the Value-chain Financing Platform is a breakthrough connecting the Bank, Anchor Enterprises, Suppliers, Distributors, and Retail Clients. This digital solution optimizes the management of supplier and distributor networks and streamlines credit limit coordination.

HDBank & Galaxy Pay Multi-currency payment gateway: Comprehensive cross-border transactions

- International payment infrastructure: Successfully running a large-scale multi-currency gateway with smart transaction processing for Vietjet Aviation JSC, capable of handling immense data volumes with efficiency.
- International payment acceptance: Flexible support for direct payment and conversion in more than 16 different currencies.
- Effective cash flow management: Offering centralized tools to control cash flow, mitigate FX risks, and shorten capital cycles in multi-national trading environment.

Digitizing the credit journey and optimizing operations (CLOS & eCash)

HDBank aims to achieve the E2E digitization of the credit journey. The automated Commercial Loan Origination System (CLOS) has been implemented from the stages of outreach and approval to disbursement and post-loan management. The synchronized digitization of issuing guarantees, L/Cs, and international remittances aims for a complete paperless experience, significantly reducing waiting times. Additionally, the eCash collection provides enterprises with practical control over their cash flows.

In the payment segment, HDBank and Galaxy Pay have successfully collaborated to implement a multi-currency payment acceptance solution supporting over 16 different currencies for Vietjet Aviation JSC. This initiative enhances international payment capabilities and customer experience in the global marketplace.

2026 STRATEGIC DIRECTION

Heading into 2026, our Wholesale Banking segment will continue to implement strategic, market-leading initiatives aligned with the evolving needs of the economy:

01

Focusing on green initiatives, infrastructure, social housing, and urban development projects as pioneering and transformative initiatives of the economy that drive the nation's rapid and robust advancement toward its strategic development goals.

02

Targeting the three core segments of SME, MME, and Corporate with core strategic solutions, specifically in strategic sectors where HDBank holds interests and competitive advantages.

03

Supporting FDI enterprises by leveraging HDBank's comparative advantages, particularly those operating within distribution and supply chains that serve the broader economy.

04

Prioritizing domestic enterprises, especially those involved in manufacturing, distributing, and supplying goods for the domestic market and export.

05

Expanding into the agricultural sector with a green, export-oriented approach. Our ambition is to position HDBank as a value chain bank that supports exporters and upstream input producers, ensuring optimal participation across the product value chain.

06

Our Wholesale Digital Banking model will focus on delivering holistic transaction solutions, including cash management, trade finance, FX, and credit, while aggressively advancing specialized solutions for the School and Hospital segments, aiming to extend banking services to their end users, including students, pupils and patients through comprehensive banking solutions for these institutions.

07

We have implemented the Global Account Manager model to optimally manage, develop, and cultivate relationships with large corporate clients, thereby maximizing market share and optimizing our value proposition. Our superior Wholesale Banking services that leverage Investment Banking tools and solutions are also provided, effectively meeting large-scale, long-term, and strategic capital requirements.

08

Moving beyond the traditional banking boundaries, Wholesale Banking serves as a core component of the Financial Group model, the HDFG ecosystem (HD Capital, HD Securities), and the ongoing development of the Vietnam International Finance Center (VIFC).

TREASURY AND FINANCIAL INSTITUTIONS ACTIVITIES

TREASURY DIVISION ACTIVITIES 2025

In a 2025 financial market characterized by high volatility driven by global macroeconomic uncertainties, particularly tariff policies, HDBank proactively adapted and deployed solutions flexibly to maintain efficient and secure treasury operations.

HDBank continues to affirm our position, credibility, and proactive role in both the monetary market and capital markets, as reflected in the following key achievements:

Top 2 Outright Government Bond Trading Member on the Hanoi Stock Exchange.

Top 3 Best Outright Quoting Market Maker, recognized by the Vietnam Bond Market Association (VBMA).

Active contributor to the 20-year development of the Government Bond market.

Top 4 Proprietary Trading Member for Government Bonds on the Hanoi Stock Exchange.

"Best Corporate Foreign Exchange Bank 2025" awarded by The Global Economics.

In 2025, HDBank further expanded our market footprint by becoming a member of:

- Special Trading Member for private corporate bonds on the Vietnam Stock Exchange (VNX) and the Hanoi Stock Exchange (HNX).
- Official Member of the Vietnam Gold Traders Association.

DIGITAL TRANSFORMATION FOR IMPROVED OPERATIONS AND CUSTOMER EXPERIENCE

HDBank's Treasury Division continued to accelerate digital transformation to optimize operational performance and enhance customer experience. Notably, the Treasury System underwent a comprehensive upgrade, enabling the automation of transaction processes and risk management in compliance with SBV regulations, market practices, and Basel standards. The rollout of the FX Platform in 2025 has enabled the bank to process all FX transactions from both customers and business units on a unified platform. Additionally, online FX trading features have officially gone live for commercial clients on HDBiz and retail clients on the Đi App, enhancing our operational efficiency and risk management capabilities.

Furthermore, HDBank strengthened application of technology and data analytics, effectively utilizing information from CEIC and Bloomberg to improve the quality of management reports and quantitative models, thereby supporting executive decision-making and business activities.



HDBank has successfully issued USD 100 million International Green Bonds to International Finance Corporation (IFC), the Dutch Entrepreneurial Development Bank (FMO) and British International Investment (BII).

CAPITAL MANAGEMENT ACTIVITIES

In 2025, alongside business operations, Treasury Division collaborated closely to provide strategic advisory and support for the issuance of valuable papers, aiming to diversify funding channels and increase HDBank's stable capital base. During the year, HDBank successfully issued more than VND 22 trillion in domestic bonds, USD 100 million in International Green Bonds, and over VND 11 trillion in certificates of deposit with competitive interest rates.

TREASURY ACTIVITIES IN THE INTERBANK MARKET

In 2025, trading activities on the interbank market faced unpredictable fluctuations due to constant shifts in macroeconomic factors. In response to these challenges, HDBank's Treasury Division proactively monitored market developments to ensure safe and efficient operations, while maintaining growth in both scale and market share.

We continued to reinforce our reputation, supported partners, maintained fair competition, and contributed to the regulation of monetary supply and demand to maintain market stability in alignment with the State Bank of Vietnam's direction.

FOREIGN EXCHANGE BUSINESS

HDBank's FX business in 2025 operated amidst high market volatility, particularly under the impact of constantly changing tariff policies. The USD/VND exchange rate rose steadily, peaking in the third quarter. Against this backdrop, HDBank proactively leveraged our resources and effectively capitalized on market opportunities to generate stable and sustainable profits from FX and derivative activities.

HDBank continued to advance our Treasury Sales model, expanded our portfolio of derivative products, and integrated digital solutions such as online FX trading, online gold trading, and digital marketing. Consequently, FX trading volume saw strong growth, reaching nearly USD 11 billion, thereby further solidifying our position in the FX market and maintaining ranking among the top banks with the largest customer FX trading volumes.

INVESTMENT AND SECURITIES TRADING ACTIVITIES

In 2025, HDBank's investment and securities trading faced numerous challenges due to global financial market volatility and rising input capital costs, as 10-year Government Bond yields climbed above 4.0% per year. However, by diversifying our investment portfolio and seizing market opportunities, HDBank maintained stability and achieved positive business performance. By year-end, profit from investment and securities trading sustained its growth momentum, contributing significantly to the Bank's total profit.

Furthermore, the Treasury Division remained an active participant in the government bond market through proprietary trading, Outright transactions, and Repo government bond activities. Notably, HDBank consistently ranked among the Top 10 largest trading members on the Hanoi Stock Exchange (HNX). At the end of 2025, HDBank was officially recognized by the Vietnam Stock Exchange (VNX) as a Special Trading Member for private corporate bonds, creating a foundation for expanded trading opportunities in 2026.

PARTNERSHIP WITH FINANCIAL INSTITUTIONS

For the first time, HDBank successfully issued USD 100 million in International Green Bonds to IFC, FMO, and BII, becoming one of the pioneering banks in Vietnam to successfully execute an international green bond issuance.

2025 was a standout year as HDBank successfully issued USD 100 million under the International Green Bond Program. The first tranche (USD 50 million) was subscribed by the International Finance Corporation ("IFC"), a member of the World Bank Group. The second tranche (USD 50 million) was subscribed by two investors: British International Investment ("BII") - the international investment organization under the Foreign, Commonwealth and Development Office (FCDO) - and the Dutch Entrepreneurial Development Bank ("FMO") - the financial institution of the Ministry of Foreign Affairs of the Netherlands.

These International Green Bonds help HDBank diversify our funding sources and support sustainable growth strategy, establishing a foundation to continue attracting international capital for green finance, sustainable development, and financial inclusion initiatives in Vietnam. This enables potential customers to access capital for solar energy, electric vehicles, green buildings, and energy efficiency solutions, which are expected to improve environmental quality and support Vietnam in fulfilling commitment to achieving Net Zero by 2050.

HDBank's partnerships continue to be strengthened, expanded, and deepened, consolidating the Bank's potential and enhancing our role and position in the international market.

In 2025, international funding mobilization through medium and long-term foreign loans remained a primary and effective channel, diversifying funding and reinforcing HDBank's stability and reputation in the global market. A key milestone was the successful completion of negotiations and disbursements for two foreign loans led by Sumitomo Mitsui Banking Corporation (SMBC), with participation from the Japan International Cooperation Agency (JICA) and FinDev Canada (total value of USD 215 million). Additionally, a syndicated loan facility (totaling USD 140 million) was co-arranged by Standard Chartered Bank, Doha Bank, CTBC, and Cathay United Bank.

During the year, transaction limits between HDBank and domestic and foreign financial institutions were promptly reviewed and adjusted to support interbank trading, payments, and trade finance activities. Further, trade finance guarantee limits were also granted and maintained by prestigious financial institutions, including IFC and ADB.

Cooperation with domestic and foreign financial institutions saw a clear upswing in 2025 as HDBank established partnerships with lenders and investors entering the Vietnamese market and partnering with HDBank for the first time. These milestones reflect HDBank's remarkable, stable, and sustainable growth journey, winning the trust of partners who have chosen to join hands with the Bank in "Growing Together".

2026 ACTION PLAN DIRECTIONS

01

In 2026, the money market, foreign exchange market, and capital market are expected to remain unpredictable. This year, HDBank will focus on improving our treasury management and portfolio risk management, as well as strengthening analytics and forecasting to effectively capture business opportunities amid market volatility.

02

We will continue to structure our debt securities investment portfolio toward risk minimization and improved returns, allocate between government bonds and FI-issued money market instruments, boost treasury and foreign exchange business, and maintain a leading role in market trading activities.

03

HDBank will further leverage the international funding base and roll out syndicated and bilateral loans with international FIs. We are also set to make full use of short-term trade finance sources and issue medium-to-long-term international bonds, including the "Green Bonds" program, that meet international standards.

04

We prioritize optimizing existing funds, leveraging derivatives and hedging instruments for customers, and promoting cross-selling between treasury and foreign exchange to increase our market share and diversify our customer base. In 2026, HDBank will carry out the licensing process for the production and trade of HDBank-branded gold bars, in alignment with the Government's and SBV's policies.

05

We will also continue to accelerate digital transformation in treasury operations, improve the quality of our treasury workforce, enhance global trading and sales capabilities, increase the proportion of online transactions, and drive process automation in trading and risk management in compliance with the SBV's regulations, market practices, and Basel standards. These efforts aim to improve business performance alongside risk management and control capabilities, ensuring the best customer experience and protecting the best interests of our customers.

INFORMATION TECHNOLOGY DIVISION

2025 INFORMATION TECHNOLOGY HIGHLIGHTS

Solidifying the digital foundation for sustainable growth.

Amidst a strong shift to digital business models in the banking sector, HDBank's Information Technology Division had proactively developed modern, secure, and flexible technology platforms that play a pivotal role in enhancing customer experience, optimizing operational efficiency, and supporting the bank's 2025 strategic directions.

In 2025, the division further reinforced their role as a strategic foundation for infrastructure, supporting the bank in achieving growth targets, enhancing competitiveness, and driving sustainable development. The synchronized roll-out of technology programs and initiatives - from core banking and digital platforms to IT infrastructure, security, and system operations - has been a critical driving force for HDBank's long-term and consistent growth.

DIGITAL CORE - ĐI HDBANK - ĐI HDBIZ: STRATEGIC PILLARS OF DIGITAL TRANSFORMATION

2025 marked the peak period of implementing strategic technology platforms, including Digital Core, Đi HDBank, and Đi HDBiz, with hundreds of tasks executed under rigorous roadmaps, control gates, and dependencies. These projects brought together a number of IT experts, business teams, and partners to simultaneously launch a range of core modules, integrate satellite systems, and enhance customer experience across both retail and wholesale channels. This served as a critical foundation for HDBank to boost transaction processing capacity, accelerate time-to-market, and enhance long-term scalability.

APPLICATION DEVELOPMENT: EXPANDED DIGITAL ECOSYSTEM AND ENHANCED CUSTOMER EXPERIENCE

In 2025, the Information Technology Division successfully completed and executed a range of key application development projects, including business-enabling and internal business applications such as loan origination systems (RLOS and CLOS), Agent Banking, FX Platform, VCF, ALM, card and payment projects, partner integrations, and business-enabling digital platforms. These projects were implemented based on standardized architectures that enhance integration capabilities, optimize performance, and ensure scalability, thereby improving transaction volumes and customer experience across digital channels.

TECHNOLOGY ARCHITECTURE: STANDARDIZATION - SCALING - READINESS FOR GROWTH

The Information Technology Division has implemented a wide range of projects synchronously to upgrade, scale, and standardize IT infrastructure, including data centers, servers, storage, networks, and integration platforms, thereby meeting both current operational needs and long-term strategic programs.

The division has also been relocating and consolidating the data centers of the bank's subsidiaries, such as Vikki Bank and DongA Money Transfer, into Galaxy Innovation Hub (GIH). This ensures architectural standardization, enhanced security and availability, optimized operating costs, and greater centralized governance across the ecosystem.

Designed with high availability and multi-layer redundancy, the technology infrastructure possesses the ability to process millions of transactions daily and flexible scalability to support next-generation digital platforms that meet the group's requirements for rapid, secure, and sustainable growth.

SECURITY AND COMPLIANCE: A STRONG SHIELD FOR SYSTEMS AND DATA

In 2025, the Information Technology Division continued to roll out advanced security programs and projects, including information security assessments, penetration testing, security monitoring, and legal compliance. Security operations are embedded throughout the system lifecycle and fully comply with the SBV's regulations as well as international standards, thus safeguarding the core banking system, digital channels, and customer data.

SYSTEM OPERATIONS: STABILITY - CONTINUITY - EFFICIENCY

The Information Technology Division ensured the stable operation of hundreds of application systems and IT infrastructure that powers 24/7 bank-wide business activities. A clear separation between BAU, projects, and strategic initiatives has enabled optimal resource allocation, enhanced operational efficiency, and reduced system downtimes, particularly during peak periods and major system transformations.

BUSINESS AND OPERATIONAL SUPPORT: COLLABORATION - ACCELERATION - VALUE CREATION

In 2025, the Information Technology Division further strengthened their role as a strategic partner by directly participating in 100% of the major initiatives and programs of functional divisions. In addition to delivering technology solutions, the division actively collaborated in process design, operational optimization, and product launch, thereby improving business performance, customer experience, and HDBank's digital standing in the market.



SUBSIDIARY OPERATION REPORT / HD SAISON

2025 BUSINESS PERFORMANCE

Total assets

24,253 VND billion

▲ An increase of 23.4% compared to 2024

Profit before tax

1,390 VND billion

▲ An increase of 14.5% compared to 2024

Outstanding loans

22,070 VND billion

▲ An increase of 21.2% compared to 2024

CAR

24.3%

In 2025, Vietnam's economy continued to face uncertainties stemming from the global economic landscape, including tariff policies, geopolitical tensions, and complex domestic natural disasters. However, under the Government's and the SBV's flexible oversight, the economy maintained positive growth momentum of over 8%, while inflation remained under control at a low level, just over 3%(*). Vietnamese incomes gradually improved, and domestic consumption demand increased, creating favorable conditions for the consumer finance market to grow.

Fully capturing the opportunities from the recovery of domestic purchasing power, HD SAISON sustained impressive growth, driven by a strategy of controlled expansion combined with disciplined risk management.

As of December 31, 2025, the company's total assets stood at VND 24,253 billion (a 23.4% YOY increase), while outstanding customer loans reached VND 22,070 billion (a 21.2% increase), reflecting the ability to scale while maintaining tight and selective control of the credit portfolio.

Profitability remained a key highlight in 2025. Profit before tax was recorded at VND 1,390 billion, up 14.5%, while ROE and ROA stood at 22.5% and 5.0%, respectively, ranking among the highest in the market. These results not only reflect outstanding profitability but also demonstrate the consistent ability to translate scale expansion into financial efficiency.

Notably, growth was maintained on the foundation of stable asset quality and a solid capital base. The NPL ratio declined by 0.5% to the controlled level of 6.9%. CAR stood at 24.3%, which is well above the minimum requirement and provides a strong capital base and buffer for the upcoming growth objectives.

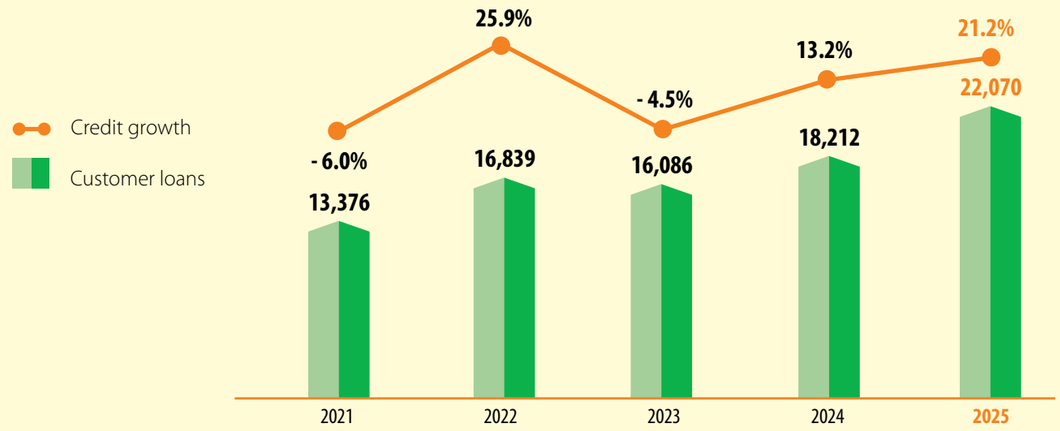
The combination of scale expansion, profitability, and asset quality demonstrates HD SAISON's well-balanced and sustainable business model, where growth is underpinned by financial discipline, risk management, and operational efficiency.

As a result, HD SAISON not only maintained positive growth momentum but also progressively enhanced the quality of growth, reinforcing the company's position as one of Vietnam's leading consumer finance companies in terms of operational efficiency and profitability.

(*) *Source: https://sbv.gov.vn/vi/w/trien-khai-nhiem-vu-nganh-2026-1*

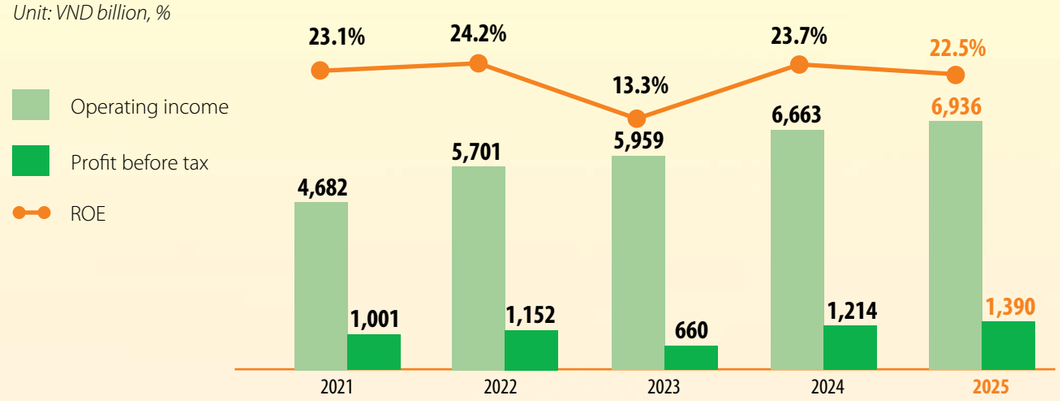
CUSTOMER LOANS

Unit: VND billion, %



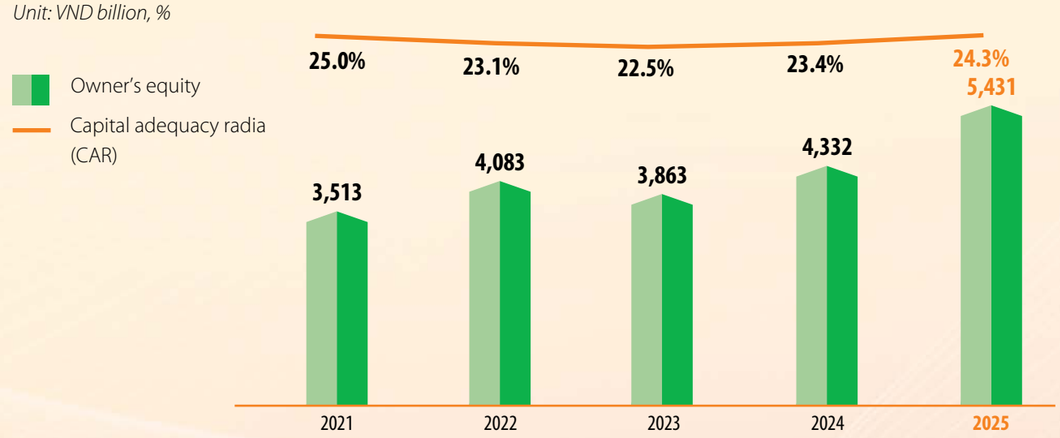
PROFIT BEFORE TAX

Unit: VND billion, %



OWNER'S EQUITY

Unit: VND billion, %



CORPORATE GOVERNANCE IN 2025

HD SAISON maintained a governance model grounded in transparency, compliance, and alignment with international practices, providing a solid foundation for business activities and risk management. The company's governance structure, including the Members' Council, Board of Supervisors, and Board of Management, maintained stable operations, ensuring strategic consistency and execution efficiency.

Amid an increasingly competitive consumer finance market and rising governance standards, HD SAISON views corporate governance not only as a compliance requirement but also as a pillar for competitiveness. The company continued to strengthen governance capabilities by improving the quality of internal control systems, reinforcing risk management across the value chain, and accelerating technology application in monitoring and operations.

At the same time, HD SAISON remained committed to the development direction anchored in technology, data, and a lean operating model, thereby improving operational efficiency and scalability. The integration of digital solutions across all business processes has not only optimized costs but also enhanced transparency and operational control.

Effective governance and disciplined operations are becoming the foundation enabling HD SAISON to maintain short-term stability while creating headroom for sustainable and long-term growth.



2026 ACTION PLAN DIRECTIONS

01

Entering 2026, HD SAISON is positioning themselves for a new phase of development, targeting selective growth, enhanced operational quality, and expansion built on a strong foundation of technology and risk management. The company aims to develop an Integrated Digital Finance model, enabling customers to access financial services quickly, conveniently, and transparently across digital platforms.

02

HD SAISON's strategic focus is to expand access to formal financial services for high-potential customer segments, while improving customer experience through simplified processes, personalized products, and deeper integration with partner ecosystems. The acceleration of digital distribution channels and cashless payments continues to play a pivotal role in the company's development strategy.

03

Alongside growth, HD SAISON remains committed to maintaining financial discipline and strengthening the company's risk management system, ensuring a balance between expansion and asset quality control. The company is also accelerating the adoption of technology, data, and automation to enhance operational efficiency, optimize costs, and improve productivity across the organization.

04

The focus of the directions for 2026 are not only business expansion but also improved quality of growth, with the aim to build an operational framework that is adaptable to market volatility and capable of meeting increasingly stringent standards of the capital market.

05

With a solid financial foundation, proven operational capabilities, and clear strategic directions, HD SAISON is well positioned to enter the next phase of growth, which focuses not only on expansion but also on the company's improved standing in Vietnam's consumer finance market.

STRONG DIGITAL TRANSFORMATION AND OPERATIONAL OPTIMIZATION

In the era of digital finance, HD SAISON views digital transformation not only as a technology initiative but also as a core operational foundation shaping how the company designs products, manages risks, and serves customers.

On that basis, HD SAISON is progressively realizing the vision of becoming an Integrated Digital Finance Company, where financial services are seamlessly connected, integrated, and delivered on a unified digital platform.

In 2025, HD SAISON's lending processes were fully digitized. The customer journey was also redesigned to be simple, intuitive, and optimized for digital platforms. At the same time, over 70% of credit appraisals have been automated. For certain credit products, decision-making has adopted fully automated approvals. These advancements have not only significantly reduced turnaround time (TAT) but also greatly enhanced consistency and operational control.

Technology capabilities have been further enhanced through the integration of eKYC, facial recognition, and e-contract solutions, thus improving security and reducing fraud risks across the transaction process. Integration with the National Population Database has also improved the company's verification accuracy to provide a reliable basis for credit-granting decisions.

Building on the core technology platform, HD SAISON has proactively expanded integration with strategic partners across the group's ecosystem, thereby deeply embedding financial services into the consumer journey and gradually shaping a seamless financial experience for customers. In collaboration with Vikki Digital Bank, the company has integrated online payment account opening directly into the credit-granting process, allowing customers to access multiple financial products on a single platform. It is recorded that over 300,000 new payment accounts were opened through these integrated channels in 2025, reflecting the effectiveness of the integrated model and ecosystem expansion efforts.

HD SAISON has also continued to expand partnerships with e-commerce platforms and retail partners to gradually integrate financial solutions into everyday consumer behavior, thus broadening access and enhancing customer experience at scale.

Digital transformation is no longer just an operational enabler; it has become a core growth engine for the company to scale rapidly while maintaining risk discipline and operational efficiency. This foundation enables technology and data capabilities to drive a scaling advantage with low marginal costs that serve as a key driver for improving long-term operational efficiency. HD SAISON is steadily shaping their Integrated Digital Finance Company model, which is equipped with flexible integration, connectivity, and scalability to capture growth opportunities in the digital finance era.



SUSTAINABLE DEVELOPMENT GOALS AND ACTIONS

HD SAISON aims for responsible growth, where business performance goes hand in hand with the value created for the society, the environment, and stakeholders.

This approach not only reflects a long-term development commitment but is also evolving into a competitive edge to improve growth quality and adaptability to the market's increasing focus on ESG standards.

In business operations, HD SAISON focuses on expanding access to formal financial services for underserved customer segments, including blue-collar workers, employees, students, and small household businesses. Products are designed to be simple, transparent, and income-specific, thus meeting essential consumption needs and helping customers build a more stable financial foundation over the long term.

HD SAISON is also proactively developing financial solutions aligned with the economy's green transition. Credit products supporting the shift to electric vehicles and environmentally friendly consumer demands are being gradually expanded, encouraging responsible consumer behavior and directly contributing to the economy's green transition.

In terms of governance, HD SAISON continues to strengthen the company's risk management and internal control systems in line with international standards, while also enhancing operational transparency. Environmental, social, and governance (ESG) factors are increasingly embedded into decision-making to improve asset quality, operational efficiency, and resilience to market volatility.

HD SAISON also places strong emphasis on human resources development, professional work environment, professional ethics, and the roll-out of community-centric education and social welfare programs to create positive impacts.

Responsible development is becoming a core capability of HD SAISON, where growth is grounded in discipline, transparency, and long-term value.

As ESG increasingly becomes a critical investment standard, this approach enables HD SAISON to not only meet capital market expectations but also proactively strengthen their competitiveness and build a solid foundation for the next phase of growth.



PRESTIGIOUS AWARDS

In 2025, HD SAISON continued to be recognized with prestigious awards and accolades by reputable domestic and international organizations, reflecting the company's innovation capabilities, sustainable growth, and contributions to advancing consumer finance in Vietnam.

- Corporate Excellence Category – Asia Pacific Enterprise Awards (APEA) 2025 – Awarded by Enterprise Asia.
- Top 500 Vietnam Fastest Growing Companies (FAST500) by Vietnam Report (8th consecutive year).
- Top 500 Vietnam Most Profitable Companies (PROFIT500) by Vietnam Report.
- Top 50 Vietnam Most Profitable Company by Vietnam Report.



The Asia Pacific Enterprise Awards (APEA 2025) recognizes HD SAISON's governance capabilities, operational efficiency, and sustainable development direction at the regional level.



8 consecutive years in the FAST500 demonstrate HD SAISON's consistent and resilient growth over the long term.

SUBSIDIARY OPERATION REPORT / HDS

2025 BUSINESS PERFORMANCE

Unit: VND billion

Indicator	2023	2024	2025
Owner's equity	1,516	2,711	3,480
Total assets	2,567	7,686	5,949
Profit before tax	249	674	1,314
Profit after tax	195	537	1,037
ROE %	12.37%	25.40%	33.50%
ROA %	5.69%	10.47%	15.21%

Profit before tax

1,314 VND billion

▲ An increase of 94.8% compared to 2024

CAR

283%

- HDS's total assets stood at VND 5,949 billion, marking a 22.6% decrease from 2024. This decline was primarily driven by the company's proactive deleveraging and outstanding loan reduction, rather than any deterioration in operational performance or asset quality. HDS remained committed to a prudent and high-liquidity asset allocation strategy, serving both as a solid capital buffer and a source of stable, sustainable income amid strong market volatility.
- The company continued to maintain a sound liquidity foundation, with a current ratio of 2.37x in 2025, reflecting their ability to fully and promptly fulfill short-term financial obligations while enabling business flexibility in the face of market volatility.
- HDS has adopted a prudent approach in capital structure, with a debt-to-equity ratio of approximately 71.0%, significantly lower than the regulatory ceiling of 500% for securities companies. This indicates a low level of leverage that enables the company to minimize financial risks and improve resilience against adverse market fluctuations.
- Profit before tax stood at VND 1,314 billion, representing a 94.8% YOY increase and 130.3% of the target. This result was driven by effective cost control, with operating and financial expenses decreasing by 52.6% and by 57.7%, respectively, compared to the previous year. Cost optimization has created substantial headroom for profit growth, reflecting HDS's operational efficiency and financial discipline.
- HDS continued to sustain and enhance their business performance in 2025, building on several consecutive years of growth and a track record of being one of the top-performing and most profitable companies in the securities sector. ROE and ROA reached 33.50% and 15.21%, respectively, which rank among the highest in the industry and reflect the company's outstanding performance in owner's equity and total assets.
- As of December 31, 2025, HDS's CAR stood at 283%, reflecting a prudent capital management strategy and proactive strengthening of financial capacity amid operational expansion.

2026 ACTION PLAN

Based on the strategic directions approved by the Board of Directors, the Board of Management will focus on implementing the key action programs in 2026, ensuring a balanced approach between growth objectives, capital efficiency, and risk management discipline.

Corporate finance consulting

Further expand the commercial and corporate client base, with a focus on consulting services for corporate bond issuance, capital structure, and medium-to long-term funding solutions aligned with the legal framework and market demand.

Bond trading

Develop structured products tailored to the risk appetite of each customer segment, manage distribution margins, and ensure profitability in compliance with the laws and risk management standards.

Securities brokerage

Expand operations selectively, improve the quality of the brokerage team, and further develop technology-driven brokerage channels and digital trading/consulting solutions to increase market share and customer engagement.

Proprietary investment

Prioritize investment portfolios with high liquidity, controllable risks, and profitability aligned with the company's treasury strategy; maintain flexibility in portfolio allocation in response to market developments.

Greater financial capacity and funding readiness

Proactively develop and execute funding plans aligned with market landscape and long-term development directions to enable business expansion and portfolio diversification.

Technology and system investments

Increase investments in technology infrastructure, data, and process automation for improved customer experience, governance, and scale.

Governance and compliance

Further refine the risk management, internal control, and disclosure systems in line with higher standards to meet the requirements of the new development phase and safeguard long-term shareholder interests.

Human resources development

Strengthen and expand the workforce in line with the business expansion roadmap, with a focus on acquiring high-quality talent for business lines. Increase training, standardize professional competencies, and implement performance-based incentives to improve productivity, execution quality, and sustainable expansion.

CHAPTER 4. BOARD OF MANAGEMENT'S REPORT

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BUILDING A PIONEERING MINDSET SPEEDING UP GROWTH





BOARD OF MANAGEMENT'S REPORT AND ASSESSMENT



Members of the Board of Directors and Board of Management of HDBank and Vikki Bank at the Mid-year Business Performance Review 2025.

2025 marked a period of relative stability for the global economy following a prolonged monetary tightening cycle, as inflation in major economies was gradually brought under control. This environment enabled many central banks to adjust policies with flexibility and caution. Global growth remained above 3%, reflecting a positive yet fragmented recovery, while geopolitical risks, commodity price volatility, and international capital flows continued to pose potential impacts on financial and monetary markets.

Vietnam's economy sustained its recovery momentum with an impressive GDP growth rate of 8.02%, supported by improved manufacturing and exports, accelerated public investment, a rebound in domestic consumption, and a surge in trade and tourism. Nevertheless, the uneven recovery across sectors, challenges in the real estate and corporate bond markets, and rising capital cost pressures for the corporate sector continued to weigh on the economy.

Against this backdrop, the banking sector persisted as a cornerstone of macroeconomic stability. The State Bank of Vietnam (SBV) managed monetary policy with proactivity and flexibility to stabilize interest rates and exchange rates while controlling inflation and directing credit growth toward systemic safety. Financial institutions focused on fortifying their financial health, managing asset quality, accelerating digitalization, and diversifying revenue streams to enhance operational efficiency and build a safe and sustainable foundation for future development.

OVERVIEW OF HDBANK'S PERFORMANCE

A SOLID FOUNDATION

HDBank remained committed to the goals of stable, safe, and efficient development, proactively aligning with the strategic directions of the Government and the SBV, while implementing integrated governance solutions to balance scale expansion, risk control, and operational excellence. The results achieved in 2025 reflect not only adaptive management capabilities but also a standardized and resilient governance framework, specifically:

- HDBank successfully completed the acquisition and restructuring of Dong A Bank, rebranding it as Vikki Digital Bank - a next-generation digital banking model. After nearly one year of transformation, as of December 31, 2025, Vikki Bank has undergone a powerful revitalization under the spirit of "Inspire Today, Empower Tomorrow". This represents a strategic move in expanding the digital ecosystem, showcasing HDBank's capacity in governance and restructuring, and our role in stabilizing the national financial and banking system.
- HDBank also streamlined our organizational structure to optimize operational efficiency.
- HDBank executed stock dividend and bonus share distributions to shareholders, propelling charter capital to over VND 50 trillion - an increase of nearly 30% in a single issuance cycle.
- The Asian Banker recognized HDBank as the "Best Digital SME Financing in Vietnam," a testament to our tailored financial solutions and commitment to supporting the small and medium enterprise sector.
- The 2025 Sao Khue Award recognized HDBank's technological leaps through pioneering digital initiatives like the eCash collection and Smart Medical Kiosk, which enhance customer experience, expand access to modern financial services, and spread financial value within the community.

BREAKTHROUGH SCALE AND COMPREHENSIVE GROWTH

Total assets

931,104 VND billion

▲ An increase of 33.5% compared to 2024

Total assets reached over VND 931 trillion, up 33.5% from December 31, 2024.

Total deposits

831,504 VND billion

▲ An increase of 28.2% compared to 2024

Total deposits amounted to VND 832 trillion, with customer deposits growing by 28.2%, significantly outperforming the industry average. In response to the intense interest rate competition, this performance underscores our proactive funding management capabilities and increasingly solidified market credibility. HDBank executed a synchronized suite of solutions, encompassing flexible savings products, large-scale prize-winning campaigns, and loyalty rewards. The effective combination of traditional and digital deposit mobilization strategies allowed us to expand scale while simultaneously optimizing funding costs. By integrating secure savings solutions, competitive interest rates, and high-value rewards, the "Billionaire Savings" program effectively attracted idle retail deposits, contributing to expanding our mobilization scale and broadening our customer base.

Additionally, HDBank has successfully mobilized approximately USD 650 million from reputable financial institutions including IFC, ADB, Proparco, DEG, LeapFrog, FMO, BII, JICA, FinDev and SMBC, along with USD 395 million in preferential trade finance facilities prioritized for renewable energy, green agriculture, and sustainable finance.

In the domestic market, HDBank successfully issued VND 3,000 billion in green bonds, contributing to the expansion and diversification of funding sources for sustainable lending activities.

Total credit

588,022 VND billion

▲ An increase of 34.3% compared to 2024

Total credit grew by 34.3% to VND 588 trillion, with a focus on sectors characterized by favorable credit risk weights and long-term growth potential, such as SMEs, supply chains, manufacturing, exports, and green projects. This strong foundation enables HDBank to maintain high growth while ensuring effective risk control. To realize this vision, HDBank launched synchronized key credit programs with tailored funding structures tailored to each segment:

- VND 15 trillion package: Interest rates from 3% p.a., supporting short-term funding (3-6 months) for enterprises.
- VND 20 trillion package: Dedicated to infrastructure and digital technology enterprises, for medium and long-term needs (up to 10 years).
- "Incentives for SMEs" program: A limit of VND 30 trillion for enterprises with 2024 revenue of up to VND 300 billion or less.
- Unsecured credit facilities of up to VND 300 million for business households to accelerate production restoration in natural disaster-affected regions.
- Alongside supporting social housing developers, HDBank proactively engineered flexible mortgage packages for workers in industrial parks, export processing zones, and urban and rural areas. Key features include installments from VND 200,000/day, financing up to 70% of the contract value, a 50-year tenor, and a 24-month principal grace period. These policies enhance housing accessibility while affirming HDBank's role in promoting social welfare and sustainable housing market development.

The consolidated NPL ratio

1.66%

The consolidated NPL ratio was well-controlled at 1.66% (with HDBank's standalone NPL at 1.50%), remaining well below the 2.0% planned target. Despite an industry-wide upward trend in NPLs, HDBank maintained credit quality, attributable to our prudent lending policies and effective risk management practices.



EXCEPTIONAL PROFITS, TOP TIER PROFITABILITY

Total operating income

42,696 VND billion

▲ An increase of 15.5% compared to 2024

Profit before tax

21,346 VND billion

▲ An increase of 27.6% compared to 2024

In 2025, HDBank recorded total operating income (TOI) of VND 42,696 billion, a 15.5% increase compared to 2024. This result was driven by a strategy of selective credit expansion, coupled with stringent asset quality control and maintenance of a positive net interest margin (NIM). Net interest income (NII) continued to play a flagship role, contributing 81.4% of TOI, underscoring our sustainable core business model.

Concurrently, non-interest income surged 1.5-fold, accounting for 18.6% of TOI, demonstrating the effectiveness of our revenue diversification strategy. In particular, income from service activities, especially payment services, recorded robust growth, reaffirming strong market acceptance of HDBank's offerings.

Profit before tax reached VND 21,346 billion, up 27.6% from 2024, surpassing the planned target set by the General Meeting of Shareholders, placing HDBank among banks with profit levels exceeding VND 20 trillion, affirming our growth capacity, management efficiency, and increasingly robust financial foundation.

In terms of profitability, our ROE reached 25.3%, ranking among the highest in the banking sector, while ROA stood at 2.1%, outperforming industry averages in capital efficiency and asset management.

On the foundation of these positive business results, HDBank distributed dividends and bonus shares at a total ratio of nearly 30%, demonstrating a consistent commitment to enhancing value and ensuring long-term benefits for shareholders.

In parallel, HD SAISON Finance Company continued to maintain steady growth momentum, reporting a profit exceeding VND 1,390 billion with a return on equity (ROE) of 22.5%. This performance contributed positively to the consolidated profit and further solidified the consumer finance segment as a key pillar in HDBank's comprehensive financial services ecosystem.

HDBANK AS A HOLISTIC ECOSYSTEM

HDBank has currently evolved from a leading universal retail bank into a comprehensive financial and services ecosystem, where business segments are structured to complement and leverage one another, enhancing customer acquisition capabilities, optimizing resources, and expanding long-term growth potential.

Our multi-industry ecosystem is being gradually reinforced through the integration between HDBank and the sectors of aviation, energy, real estate, and other key economic industries, creating unique synergistic values that enhance HDBank's competitive advantage and market position.

The digital technology ecosystem, in particular, serves as the overarching connectivity infrastructure, integrating customers, partners, and services onto a modern platform. This platform not only provides comprehensive financial solutions but also extends to essential daily consumer demands, aiming toward establishing a convenient, synchronized, and sustainable digital ecosystem.

With a unified structure, a robust financial foundation, and a multi-sector integrated ecosystem, HDBank is steadily affirming a complete development model, creating a long-term competitive edge, and increasing sustainable value for shareholders.



The launching ceremony of Vikki Digital Bank in February 2025.

STRONG CAPITAL BASE - A BUFFER FOR LONG-TERM GROWTH

HDBank's capital adequacy ratio (CAR) under Basel II standards reached 16.7%, among the highest in the industry. This solid capital buffer reflects our financial strength and prudent risk management, and provides significant headroom for future credit expansion and scale growth without immediate capital-raising requirements.

CAR

16.7%

COMPLETION OF COMPULSORY TRANSFER OF DONGA BANK AND REBRANDING AS VIKKI BANK

HDBank completed the compulsory transfer of Dong A Bank in 2025 in accordance with the decision of the State Bank of Vietnam under the "Restructuring of Credit Institutions" scheme for the 2021-2025 period. Being selected for this compulsory transfer demonstrates our financial capacity, risk management excellence, and reputation.

Following the acquisition, DongA Bank underwent a model transformation and was officially renamed Vikki Digital Bank Limited (Vikki Bank) under the SBV's Decision No. 42/QD-TTGSNH2 dated February 14, 2025. Vikki Bank operates as a single-member limited liability bank wholly owned by HDBank. The legitimate rights and interests of depositors and customers are fully guaranteed in accordance with regulations.

This event represents a strategic step in supporting the national banking restructuring process, expanding the growth space for HDBank, and creating a foundation for long-term sustainability.

IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE AND MANAGEMENT POLICIES

STREAMLINING THE ORGANIZATIONAL STRUCTURE TOWARD MODERNITY AND EFFICIENCY

In June 2025, HDBank launched a new organizational model focused on: streamlining the organizational structure and enhancing executive capabilities; expanding career growth opportunities for every employee; fostering a modern, agile, and customer-centric workplace; and enhancing competitiveness and innovation resilience in the digital age.

Accordingly, HDBank's new structure features 08 divisions and 01 department based on the principle of clear function delineation and defined accountability, thereby reducing intermediate management layers, accelerating decision-making, and optimizing operating costs. Our governance model has also been standardized toward modernity, strengthening decentralization in tandem with robust risk control.

At the same time, HDBank is driving comprehensive improvements in recruitment, training, appointment, and promotion, ensuring transparency, professionalism, and sustainable human resources development. Along with structural innovations, internal engagement remains our top priority, ensuring that all employees deeply understand our vision and mission while accompanying HDBank on our sustainable development journey.



DRIVING BANKING INITIATIVES - ENHANCING SYSTEM-WIDE OPERATIONAL EFFICIENCY

In 2025, HDBank deployed hundreds of initiatives, delivering optimal and outstanding efficiency:

- MediPay Smart Medical Kiosk initiative: A technology-driven solution designed to provide an optimal experience in medical services by allowing citizens to register for medical examinations quickly using standardized data from chip-based ID cards connected to the Ministry of Public Security; pay hospital fees via cashless methods directly through bank accounts; and shorten the entire process from registration to payment completion to just 1-2 minutes.

- eCash initiative: A digital cash collection solution that enables customers to perform the entire process 100% online via HDBank's digital platform, from creating collection requests to monitoring and managing transactions.

- Rural Banking Expansion initiative: serves to expand our footprint and banking solutions in rural areas, contributing to financial inclusion and regional economic development.

- SME and MMLC Cross-selling initiative: aims to digitalize the customer onboarding journey via Đi-Payroll application.

- Future-oriented Operational Risk Management initiative: assists in making operational risk management scientific and modern, thereby minimizing banking risks.

- Sustainable Talent Platform initiative: builds a strong talent foundation by strengthening the employer brand, promoting HDBank's culture, and enhancing retention policies while developing successor leadership.

- Linked lending initiative for high-quality, low-emission rice production in the Mekong Delta: contributes to promoting sustainable agriculture, enhancing the value of the rice supply chain, and affirming HDBank's ESG commitment through dedicated credit programs for participating commercial clients.

- Unsecured flood resilience lending and preferential loans for Women's Union members: enable retail customers in natural disaster-affected localities such as Gia Lai and Khanh Hoa, as well as women in provinces impacted by Typhoon Yagi (October 2025), to access preferential credit programs.

- Digitalized HR Management and Internal Communications initiative: aims at accelerating digitalization in human resource management through modern digital platforms such as PowerHome and Viva Engage, enhancing bank-wide interaction, connectivity, and internal communication.

- Myldeas Employee Recognition and Feedback System initiative: strengthens the application of technology in internal governance, fostering an innovation culture and ensuring transparency and fairness in KPI evaluations through the Myldeas platform.

HDBank has also pioneered the comprehensive digitalization of retail and wholesale customer journeys. Notable examples include online customer identification (eKYC) in the Mobile Banking app and the use of OCR and biometrics on modern platforms to digitize the counter-based account-opening process.

HDBank has implemented multiple projects involving Big Data and the RFM (Recency, Frequency, Monetary) machine learning model to classify potential customer segments, thereby increasing conversion and cross-selling capabilities for business units. We continue to lead robotic process automation (RPA) for operational processes since many years ago.

In 2025, HDBank invested systematically in a trio of next-generation digital platforms: Đi HDBank, Đi HDBiz, and Đi Core. This represents a key technological project within the national digital transformation process, aligned with the strategic direction of Decision No. 749/QD-TTg. This trio marks a major milestone in our transition toward a "Platform Bank" model, extending digital financial services to all subjects and contributing to the promotion of financial inclusion, digital economy, and a cashless society.

STRATEGIC BUSINESS DIRECTIONS AND OBJECTIVES

2026 BUSINESS OBJECTIVES

The global economy in 2026 is anticipated to face ongoing challenges, characterized by slowing growth and rising structural risks, particularly from public debt in major economies and prolonged geopolitical tensions. Domestically, given Vietnam's high degree of economic openness, the economy remains directly exposed to global commodity price volatility, which fuels inflation and exchange rate risks amidst rising trade protectionism and tariff tensions. Additionally, the imbalance between credit growth and capital mobilization, coupled with competitive pressure from alternative investment channels, poses significant challenges to systemic liquidity and funding costs within the banking industry.

In response, the banking sector confronts a dual requirement: ensuring funding balance, risk control, and net interest margin (NIM) maintenance while simultaneously increasing investment in digital transformation, adopting new business models, approaching international governance standards, and promoting sustainable finance. These challenges offer an opportunity to restructure toward a high-quality and efficient growth model. This is an essential screening phase, where credit institutions with solid governance foundations and high risk-control capacities effectively connect large-scale ecosystems to generate synergistic value and long-term competitive advantages.

Accordingly, HDBank has proactively developed our 2026 business plan based on a prudent, safe, and efficient growth orientation, guided by the "5T" core values (Trailblazing, Trustworthy, Thorough, Thoughtful, and Truehearted). We will prioritize restructuring our funding base to optimize cost efficiency, enhancing credit quality through green economy priorities, and strategic supply chains. Furthermore, we will accelerate the development of business models that increase the proportion of non-interest income, with "Happy Digital Bank" as a core strategic pillar. These directions will enable HDBank to enhance our adaptability to market volatility, achieve sustainable growth, and optimize value for our customers, shareholders, and stakeholders.

Unit: VND billion

Item	2025	2026	Growth vs. 2025
Total assets	931,104	1,194,481	28%
Owner's equity	78,286	103,088	32%
Total deposits(*)	831,504	1,060,595	28%
Including Customer deposits + valuable papers	648,149	821,773	27%
Total credit(**)	588,022	804,562	37%
Profit before tax	21,346	30,100	41%
NPL (per Circular No. 31/2024/TT-NHNN)(***)	1.66%	≤ 2%	

(*) *Total deposits include borrowings from the Government and the State Bank of Vietnam, customer deposits, valuable papers, trusted investment funds, deposits, and lending from credit institutions.*

(**) *Total outstanding credit shall not exceed the growth limit approved by the SBV.*

(***) *NPL ratio: is calculated in accordance with Circular No. 31/2024/TT-NHNN.*

2026 ACTION GOALS

01 HDBank remains steadfast in becoming a leader in innovation and digitalization

In 2026, we will focus on developing digital-first financial offers, while promoting technology application to optimize operational processes and continuously enhance customer experience.

02 HDBank will elevate governance standards and system safety

We will continue to refine our risk management framework, ensure compliance, and enhance transparency in products and information, while raising system security and data protection standards, aiming to become a trusted long-term financial partner for customers, investors, regulators, and all employees.

03 HDBank places customers at the center of every business decision

In 2026, we will implement synchronized service standards and accelerate the personalization of financial solutions tailored to the actual needs of each customer segment.

Dedication lies not only in service attitude but also in the responsibility to accompany customers throughout the financial lifecycle, thereby facilitating their safe, efficient, and sustainable development.

04 HDBank is committed to responsible and human-centric banking

We remain committed to a sustainable growth strategy tied to social responsibility. Business activities must ensure transparency, humanity, and alignment with customers' financial capacities.

Concurrently, we will continue to contribute actively to the community through social welfare and financial education programs, in line with our philosophy of ethical and responsible business conduct.

05 HDBank will strengthen employee engagement and drive sustainable development

We prioritize building a fair and professional workplace, enabling every employee to develop a long-term career, with opportunities for meaningful contribution and personal growth.

We identify people as our most valuable asset, and human capital development stands as one of HDBank's three core pillars, alongside the pillars of capital and technology.

EXPLANATION OF THE BOARD OF MANAGEMENT TO AUDITOR'S OPINION

Deloitte Vietnam Company Limited gives no qualified opinion, emphasis of matter or other matter on the 2025 financial statements of Ho Chi Minh City Development Joint Stock Commercial Bank.

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GOVERNING WITH RESILIENCE
SHAPING THE FUTURE



CORPORATE GOVERNANCE HIGHLIGHTS IN 2025



Mr. Kim Byoungho, Chairman of Board of Directors, represented HDBank in receiving Top 5 listed companies with the best corporate governance practices at the ASEAN Corporate Governance Awards in Kuala Lumpur, Malaysia.

In 2025, we received multiple prestigious awards in recognition of our corporate governance excellence:

Honored among the **TOP 5 Public Listed Companies (PLCs) in Vietnam at the ASEAN Corporate Governance Awards 2025.**

Awarded the **"Board of the Year".**

Ranked among the **TOP 8 Companies with Best Corporate Governance - Large-Cap Group** at the 2025 Vietnam Listed Company Awards (VLCA) - a reputable annual event organized by the State Securities Commission of Vietnam and the Stock Exchanges.



HDBank won the first prize for the "Best Sustainability Report Awards – Companies in Financial Sectors" at the Vietnam Listed Company Awards (VLCA) 2025 in Ho Chi Minh City, an event co-hosted by HOSE, HNX, and Vietnam Investment Review (VIR), featured more than 500 participating enterprises (December 2025).

HDBank's sustainable development strategy was further recognized through notable awards and distinctions:

First Prize for Best Sustainability Report Award - Companies in the Financial Sector at the 2025 Vietnam Listed Company Awards (VLCA).

Selected for the seventh consecutive year for the Vietnam Sustainability Index (VNSI), which comprises the Top 20 listed companies with the best sustainability index, among the 100 largest listed companies and comprehensively assessed across three ESG pillars.

Selected by the Government and the State Bank of Vietnam to undertake the mandatory transfer and successful transformation of DongA Commercial Joint Stock Bank (now renamed Vikki Digital Bank Limited (Vikki Bank), thereby revitalizing DongA Bank while securing stable employment and improved income prospects for approximately 4,000 employees.

PERFORMANCE REVIEW OF THE BOARD OF DIRECTORS

In 2025, amid continued volatility in both domestic and global economic conditions, we maintained stable growth momentum, while further strengthening our operational scale and market position within the financial and banking sector.

- The bank's overall scale was expanded prudently, aligned with our sustainable development strategy and commensurate with our governance capabilities, thereby laying a solid foundation for long-term growth. As of December 31, 2025, on a consolidated basis, HDBank's total assets reached VND 931,104 billion, representing a 33.5% increase year-on-year and achieving 105% of the planned target; credit growth reached 34.3% year-on-year, in compliance with the assigned credit growth limits. We served over 25 million customers through a network of 378 branches/ transaction offices nationwide.

- In terms of operational performance, HDBank continued to enhance capital efficiency and optimize our asset-liability structure. Our business activities were conducted with a balanced approach between growth and risk control, prioritizing asset quality, thereby contributing to improved profitability and strengthening our competitiveness. HDBank's consolidated profit before tax in 2025 reached VND 21,346 billion, representing an increase of 27.6% compared to 2024 and achieving 101% of the planned target. ROE stood at 25.3%, while ROA reached 2.1%, placing us among the sector's top performers. The proportion of non-interest income continued to increase, contributing to a more diversified income structure and enhanced business performance.

- To drive strong business growth and reinforce our market position, we continuously improved our risk management framework in line with international standards and best practices, strengthened internal controls, ensured regulatory compliance, and enhanced our capabilities in risk identification, measurement, and monitoring. The close integration between risk management and business operations remained a key pillar in ensuring the bank's safe and sustainable development. Our NPL ratio was maintained below 2%, reflecting prudent asset quality management. CAR under Basel II reached approximately 16.7%, placing us among the highest in the banking system and demonstrating strong capital buffers and effective risk management.

- Digital transactions increased by approximately 47%, accounting for around 94% of our total retail transactions in 2025. This reflects our high level of digitalization and strong customer-centric strategy. Income from digital services recorded robust growth, contributing to cost optimization and enabling the development of new business models. Through our dedicated efforts and success in comprehensive digital transformation, we have consistently invested in and upgraded our technology platforms, digital products and channels. These advancements have delivered breakthrough customer experiences, streamlined operational processes, and improved efficiency, reinforcing our pioneering position in the banking sector's digital era.

- We remain committed to our sustainable development strategy by integrating Environmental, Social, and Governance (ESG) factors into our governance and business operations. In 2025, we continued to strengthen and enhance the capabilities and effectiveness of Committees under the Board of Directors.

- At the same time, HDBank further embedded sustainability criteria across all business activities, including the expansion of green lending and the issuance of green bonds to mobilize and allocate capital for environmentally friendly projects. In parallel, we actively implemented various community-focused initiatives, contributing to spreading positive values and reaffirming our long-term commitment to sustainable development.

- HDBank also maintained an open, transparent, and proactive dialogue with both domestic and international shareholders and investors. Our information disclosure practices were conducted in a timely and comprehensive manner, in full compliance with legal requirements and aligned with best practices in capital markets. These efforts have strengthened investor confidence and enhanced the bank's reputation in the market. The payment of cash dividends and bonus shares with a total payout ratio of nearly 30% at the end of 2025 reflects our commitment to delivering sustainable value to our shareholders.



Dr. Nguyen Thi Phuong Thao, Permanent Vice Chairwoman of HDBank's Board of Directors, led an HDBank leadership delegation on a working visit to the London Stock Exchange (LSE).

PERFORMANCE REVIEW OF THE CEO AND BOARD OF MANAGEMENT IN 2025

The Board of Directors acknowledges and highly appreciates the management and leadership role of the Chief Executive Officer and the Board of Management of HDBank in 2025. Amid the complex developments of the macroeconomic environment, the Chief Executive Officer and the Board of Management steered the bank's operations in a prudent and efficient manner, with a strong focus on safeguarding the long-term interests of the bank and our shareholders. The Board of Management has timely and diligently implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, proactively responded to market fluctuations, and successfully fulfilled the assigned targets and responsibilities. Executive management has been carried out in a consistent manner, in full compliance with applicable laws as well as the bank's internal regulations and policies, thereby contributing to the maintenance of safe and stable operations.

ORIENTATIONS FOR OPERATIONS OF THE BOARD OF DIRECTORS IN 2026

With the objective of achieving sustainable development, enhancing brand value, and maximizing benefits for customers, shareholders, employees, and the community, the Board of Directors of HDBank will focus on directing and overseeing the following strategic priorities:

01

Strengthening and enhancing the strategic steering role of the Board of Directors, ensuring that long-term decisions and policies are implemented in a consistent and coordinated manner, aligned with sustainable development objectives, while maintaining transparency, objectivity, and a balance of interests among stakeholders throughout the governance process.

02

Implementing flexible growth programs, leveraging competitive advantages and market opportunities to ensure the fulfillment of the 2026 business targets approved by the General Meeting of Shareholders.

03

Enhancing risk management and internal control in line with advanced international standards, ensuring a balanced approach between growth, capital safety, and credit governance, while strengthening the bank's capability to mitigate both financial and non-financial risks.

04

Improving governance effectiveness through deeper integration of ESG factors into strategy and business operations, while promoting green products and services, including green credit and green bonds, thereby contributing to sustainable development and reinforcing the bank's commitment to environmental and social responsibility.

05

Continuing to refine the organizational structure and develop human resources, fostering a high-performance, innovative, and agile corporate culture, while enhancing leadership capabilities and professional competencies across the workforce.

06

Further accelerating investment in technology, promoting the adoption of advanced technologies, including artificial intelligence (AI), Big Data, and process automation, to optimize operations, enhance customer experience, and strengthen governance capabilities.

07

Reviewing, studying, and implementing restructuring initiatives when appropriate opportunities arise, with a view to achieving comprehensive development, enhancing profitability, and creating long-term value for the bank.



STRUCTURE AND TASK ASSIGNMENT OF THE BOARD OF DIRECTORS

HDBank's Board of Directors consists of 06 members, including 02 independent members, with all six (06) members are non-executive members, and the Chairman of the Board of Directors is an independent member.

All HDBank's Board members are highly experienced and reputable in the sector, ensuring full compliance with the criteria and conditions for Board membership or independent Board membership as stipulated by applicable laws and the Charter of HDBank.

The details are as follows:

No.	Member	Title in the Board of Directors	Date joined/left the Board of Directors		Ownership ratio	Position(s) at other organization(s)
			Date of appointment	Date of dismissal		
1	**Kim Byoungho**	Chairman, Independent Member	April 29, 2022		0,003%	
2	**Nguyen Thi Phuong Thao**	Permanent Vice Chairwoman	June 30, 2005		3,388%	Chairwoman of the Board of Directors, and CEO - Sovico Group Joint Stock Company Chairwoman of the Board of Directors - Vietjet Aviation Joint Stock Company Permanent Vice Chairwoman of the Members' Council - HD SAISON Finance Co., Ltd Chairwoman of the Members' Council - Sunflower Sunny Investment Co., Ltd
3	**Nguyen Thanh Do**	Vice Chairman	April 21, 2017		0,008%	Council member - Hoa Binh University
4	**Luu Duc Khanh**	Vice Chairman	July 03, 2009		0,267%	Board member - Saigon Ground Services Joint Stock Company
5	**Pham Quoc Thanh**	Vice Chairman	April 26, 2023		0,211%	Member of the Members' Council - HD SAISON Finance Co., Ltd
6	**Le Manh Dung**	Independent Member	April 29, 2022		0%	Country Representative in Vietnam - DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH
7	**Nguyen Huu Dang**	Vice Chairman	December 31, 2010	January 08, 2025		

ASSIGNMENT OF DUTIES OF THE BOARD OF DIRECTORS

To fulfill the rights and obligations of the Board of Directors as stipulated in the Law on Credit Institutions, the Law on Enterprise, the Charter of HDBank, and other relevant legal documents, HDBank's Board members are assigned the following duties:

Board member	Duties
Mr. Kim Byoungho Chairman of the Board of Directors, Independent Member	◆ Provide comprehensive leadership, direction, and management over all Board of Directors' overall operations; ◆ Be responsible and accountable for HDBank's development strategy and restructuring plan; ◆ Be responsible for external affairs and relationships with strategic partners, both domestically and internationally; ◆ Support financial investment and shareholder relations activities; and; ◆ Serve as Chairman of the Strategy Committee, Chairman of the Banking Technology Committee, Chairman of the Data Governance Committee.
Dr. Nguyen Thi Phuong Thao Permanent Vice Chairwoman of the Board of Directors	◆ Directly resolve issues on behalf of the Chairman of the Board of Directors as authorized by the Chairman; ◆ Be on standby to manage daily affairs within the Board of Directors' scope of responsibility; ◆ Serve as Chairwoman of the Human Resources and Training Committee, Chairwoman of the Credit Supervisory Committee, and Vice Chairwoman of the Strategy Committee.
Mr. Nguyen Thanh Do Vice Chairman of the Board of Directors	◆ Oversee the Leadership Office; ◆ Manage the Northern Region's operations on behalf of the Board of Directors; ◆ Support the Board of Directors in external affairs; ◆ Serve as Vice Chairman of the Risk Management Committee; Member of the Human Resources and Training Committee.
Mr. Luu Duc Khanh Vice Chairman of the Board of Directors	◆ Assist the Board of Directors in directing the implementation of strategic plans; ◆ Serve as Member of the Risk Management Committee, Member of the Credit Supervisory Committee.
Mr. Pham Quoc Thanh Vice Chairman of the Board of Directors	◆ Advise and assist the Board of Directors in directing and overseeing the development and implementation of overall risk management strategy, ensuring safety, compliance, and sustainable development; ◆ Direct the formulation and supervise the implementation of strategies to optimize synergies and enhance operational efficiency across entities within HD Financial Group; ◆ Serve as Chairman of the Risk Management Committee, Permanent Vice Chairman of the Credit Supervisory Committee, Member of the Human Resources and Training Committee, and Member of the Strategy Committee.
Mr. Le Manh Dung Independent Member	◆ Monitor the balance sheet, performance indicators and prudential ratios of the bank; ◆ Serve as Member of the Human Resources and Training Committee, and Member of the Risk Management Committee.

PERFORMANCE REPORT OF THE BOARD OF DIRECTORS AND INDEPENDENT BOARD MEMBERS IN 2025

In 2025, the Board of Directors consistently adhered to the principles of transparent and effective corporate governance, reinforced their strategic leadership role, and maintained rigorous oversight of all aspects of the bank's operations, thereby ensuring that HDBank maintained safe and sustainable growth and maximized value for our shareholders.

Through continuous efforts to enhance governance quality and align with advanced international corporate governance standards and practices, HDBank was recognized among the Top 5 Public Listed Companies (PLCs) in Vietnam at the ASEAN Corporate Governance Awards 2025, Top 8 Companies with Best Corporate Governance - Large-Cap Group at the 2025 VLCA. Our Board of Directors was also honored with the prestigious "Board of the Year" award at the 8th Annual Corporate Governance Forum, co-organized by VIOD, IFC, the Swiss State Secretariat for Economic Affairs (SECO) and the State Securities Commission of Vietnam.

KEY ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

- The Board of Directors successfully directed the organization of the 2025 Annual General Meeting of Shareholders (FY2024) on April 24, 2025, with a high level of shareholder consensus in approving the Reports and Proposals of the Board of Directors, the Board of Supervisors, and the Board of Management. In addition, during 2025, the Board of Directors also directed the organization of one Extraordinary General Meeting of Shareholders and conducted three rounds of written shareholder consultations on matters within the authority of the General Meeting of Shareholders, in full compliance with applicable regulations.

- In 2025, the Board of Directors held four meetings with the participation of Board Members, the Chief of the Board of Supervisors, the Chief Executive Officer, and observers representing investors of HDBank's convertible bonds.

The attendance of the Board Members at 2025 Board meetings was as follows:

No.	Member	Number of meetings attended	Percentage of meetings attended	Note
1	**Mr. Kim Byoungho**	04/04	100%	
2	**Dr. Nguyen Thi Phuong Thao**	04/04	100%	
3	**Mr. Luu Duc Khanh**	03/04	75%	Mr. Luu Duc Khanh provided prior notice of his overseas business schedule and was absent from the meeting held on July 23, 2025
4	**Mr. Nguyen Thanh Do**	04/04	100%	
5	**Mr. Pham Quoc Thanh**	04/04	100%	
6	**Mr. Le Manh Dung**	04/04	100%	
7	**Mr. Nguyen Huu Dang**	00/04	N/A	Mr. Nguyen Huu Dang ceased to be a member of the Board as of January 8, 2025



HDBank's Board of Directors was honored with the "Board of the Year" award at the 8th Annual Corporate Governance Forum, co-organized by VIOD, IFC, the Swiss State Secretariat for Economic Affairs (SECO) and the State Securities Commission of Vietnam.

Besides those meetings, the Board of Directors organized 84 written consultations among Board Members on matters within the authority of the Board of Directors.

A total of 192 Board Resolutions/Decisions on matters were adopted through Board meetings or written consultations among Board Members, providing crucial guidance for the Board of Management to ensure safe and effective business operations.

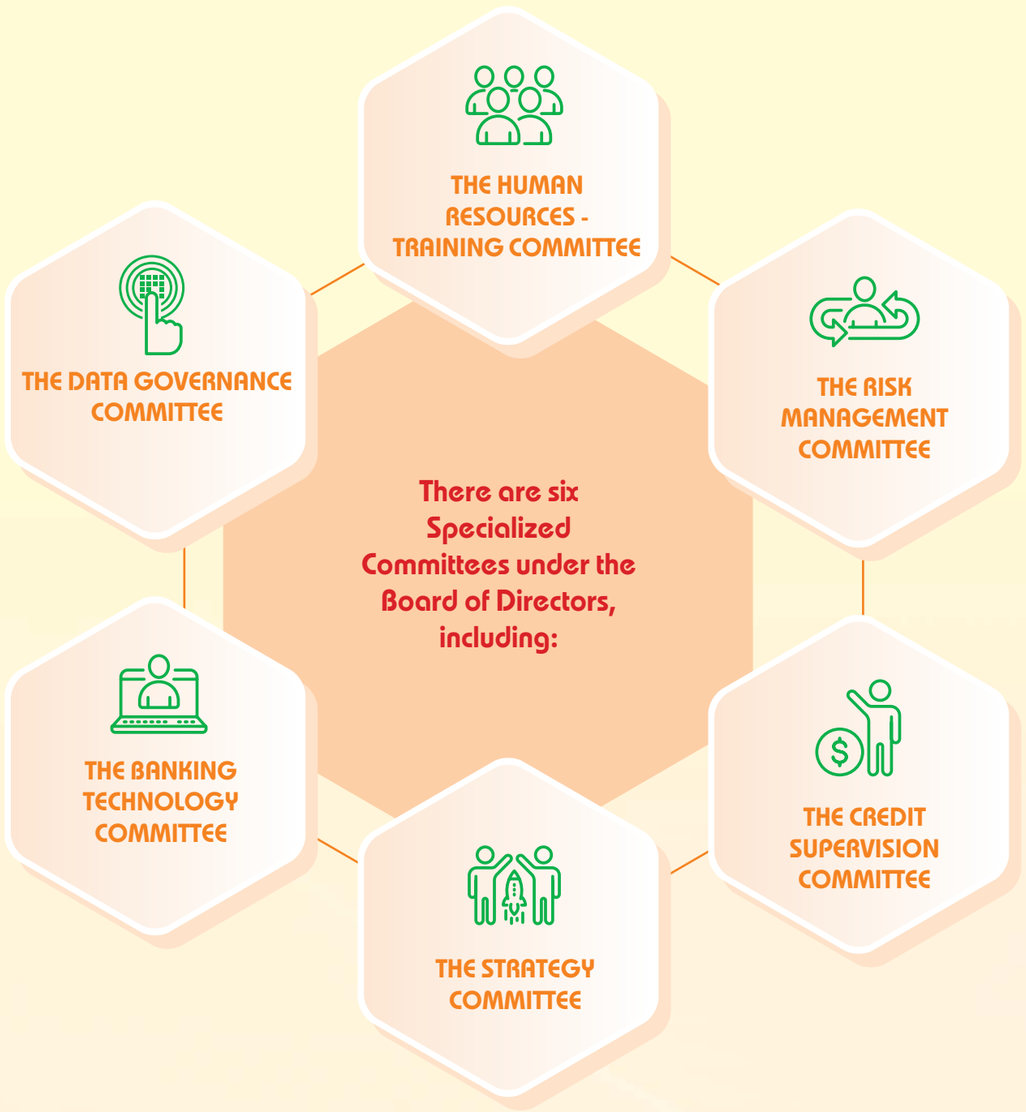
- The Board exercised close supervision and direction over the Board of Management in implementing Resolutions and Decisions of both the General Meeting of Shareholders and the Board, including: receiving the compulsory transfer and providing support to Vikki Digital Bank Ltd. (Vikki Bank) (formerly DongA Bank) in accordance with the restructuring plan approved by the Government and the State Bank of Vietnam; carrying out procedures to increase charter capital through share issuance for the conversion of convertible bonds, share issuance for 2024 dividend payments, and bonus share issuance from equity sources; restructuring the organizational model toward a lean, modern structure focused on efficiency and performance, etc.

- The Board of Directors successfully fulfilled their roles and responsibilities in developing and issuing internal management regulations, ensuring compliance with the laws, and striving to adopt leading international best practices and standards in the bank's governance across all operational areas.

ACTIVITIES OF INDEPENDENT BOARD MEMBERS IN 2025

The Independent Board Members maintained full attendance at all meetings of the Board of Directors and the specialized Committees to which they are assigned. They provided professional expertise, exercised independent and objective oversight, and contributed to ensuring transparency, enhancing governance effectiveness, and balancing the interests of shareholders and other stakeholders. Independent Board Members participated in the following Committees: the Human Resources and Training Committee, the Risk Management Committee, the Strategy Committee, the Banking Technology Committee, and the Data Governance Committee.

REPORT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS' COMMITTEES



They play an important advisory role to the Board of Directors in decision-making in specific areas and support the Board of Management in implementing key development programs and projects, thereby contributing to HDBank's overall performance.

The committees' operations in 2025 are summarized as follows:

HUMAN RESOURCES - TRAINING COMMITTEE

Functions and responsibilities

The Human Resources - Training Committee plays an advisory role to the Board of Directors in issuing internal Human Resources & training policies and regulations within their authority, recruiting/appointing/reappointing senior management positions, and reviewing existing HR policies to make necessary adjustments in alignment with the laws and actual context.

Committee members

1. **Dr. Nguyen Thi Phuong Thao** - *Permanent Vice Chairwoman of the Board of Directors - Chairwoman of the Committee*
2. **Mr. Nguyen Thanh Do** - *Vice Chairman of the Board of Directors - Committee Member*
3. **Mr. Pham Quoc Thanh** - *Vice Chairman of the Board of Directors - Committee Member*
4. **Mr. Le Manh Dung** - *Independent Member of the Board of Directors - Committee Member*
5. **Mr. Nguyen Huu Dang** - *Chief Executive Officer- Committee Member*
6. **Mr. Pham Van Dau** - *Chief Financial Officer cum Director of the Human Resources Division - Committee Member*
7. **Ms. Nguyen Thu Quyen** - *Project Director, Human Resource Division - Committee Secretary*

Activity highlights

In 2025, the Human Resources - Training Committee convened four regular meetings to review the execution of the directives concerning HR & training, as well as the quality of HR operations.

The committee supported the Board of Directors in guiding the Board of Management and the Human Resources Division to focus on implementing solutions to enhance HDBank's HR & training quality, including developing a lean and efficient new organizational structure, reviewing and refining HR regulations (e.g., Recruitment Regulations, HDBank's Organizational and Operational Regulations, Training Regulations), improving the quality of professional and skills training programs for employee and HIPO capacity-building, building a long-term recruitment strategy, reinforcing and developing corporate culture, and strictly addressing violations and breaches of professional ethics.

2026 directions

- Advise the Board of Directors on refining the organizational structure and HR governance system to ensure simplicity, efficiency, and alignment with the bank's long-term strategic objectives.
- Advise the Board of Directors on giving directives for promoting HR training and development, enhancing professional expertise and leadership skills, and building a HIPO pipeline aligned with sustainable development and digital transformation strategies.
- Advise the Board of Directors on strengthening oversight and enforcement of HR regulations to ensure transparency and fairness in recruitment, rotation, assessment, and rewards, while strictly addressing violations of professional ethics.

RISK MANAGEMENT COMMITTEE

Functions and responsibilities

The major functions of the Risk Management Committee are to advise the Board of Directors on the formulation, issuance, updating, and implementation of risk management policies in banking operations in compliance with legal regulations and the Charter of HDBank; advise the Board of Directors on risk management matters with respect to approval decisions; issue warnings regarding any potential risks and their preventive measures; and advise the Board of Directors on resolving challenges and limitations in risk management practices.

Committee members

1. **Mr. Nguyen Pham Quoc Thanh** - *Vice Chairman of the Board of Directors - Chairman of the Committee*
2. **Mr. Nguyen Thanh Do** - *Vice Chairman of the Board of Directors - Vice Chairman of the Committee*
3. **Mr. Luu Duc Khanh** - *Vice Chairman of the Board of Directors - Committee Member*
4. **Mr. Le Manh Dung** - *Independent Member of the Board of Directors - Chairman of the Committee*
5. **Mr. Nguyen Huu Dang** - *Chief Executive Officer - Committee Member*
6. **Mr. Le Thanh Trung** - *Senior Advisor to the Board of Directors - Committee Member*
7. **Mr. Le Thanh Hai** - *Acting Director of Risk Management, Legal & Compliance Division - Committee Member*
8. **Ms. Huynh Thi Mai Trinh** - *Chief Legal Officer - Committee Member*
9. **Ms. Nguyen Thi Truc Dao** - *Head of Compliance Department - Committee Member*
10. **Ms. Nguyen Mai Tram** - *Chief Risk Officer - Committee Secretary*

Activity highlights

In 2025, the Risk Management Committee convened four quarterly meetings, attended by their members and leadership from relevant Divisions/Departments.

Key activities of the Risk Management Committee in 2025 included:

- Overseeing the implementation of risk management-related projects;
- Advising the Board of Directors on the completion and issuance of HDBank's Risk Management Policy;
- Advising the Board of Directors to monitor the compliance with SBV's regulations on the bank's prudential ratios and internal regulations on risk appetite, risk limits, and credit risk, liquidity risk, interest rate risk, exchange rate risk, and operational risk, as well as implementing the recommendations of the State Bank Inspectorate/External Auditor/ Internal Auditor and oversee the execution of the Committee's meeting conclusions;
- Supporting the Board of Directors in overseeing NPL recovery, identifying NPL causes, and proposing solutions.

2026 directions

The Risk Management Committee will continue to advise the Board of Directors on:

- Enhancing and refining the risk management framework to ensure alignment with business strategy, risk appetite, and international standards and best practices.
- Strengthening oversight of key risks (e.g., credit, market, liquidity, operational, technology, and information security risks), aligning risk management with sustainable growth and digital transformation.
- Improving the quality of risk measurement, early warning, and control systems, while reinforcing compliance with the laws, the SBV's regulations, and the bank's internal regulations.

CREDIT SUPERVISION COMMITTEE

Functions and responsibilities

The Credit Supervision Committee plays an advisory role to the Board of Directors in approving credit policies; approving the credit facilities within the authority of the Board of Directors; supervising credit approval levels under the Board of Management in credit approval for loans to one client, or one client and their related person, with a value of at least 1% of HDBank's equity, or at least 5% of HDBank's charter capital and/or equivalent to at least VND 500 billion in accordance with HDBank's applicable regulations.

Committee members

1. **Dr. Nguyen Thi Phuong Thao** - *Permanent Vice Chairwoman of the Board of Directors - Chairwoman of the Committee*
2. **Mr. Pham Quoc Thanh** - *Member of the Board of Directors - Vice Chairman of the Committee*
3. **Mr. Nguyen Huu Nhan** - *Chief Executive Officer of HD SAISON Finance Company Limited - Vice Chairman*
4. **Mr. Luu Duc Khanh** - *Vice Chairman of the Board of Directors - Committee Member*
5. **Mr. Tan Thiep** - *Senior Director of the Credit Division - Committee Member*
6. **Mr. Thai Minh Tu** - *Senior Director of Reappraisal - Committee Secretary*

2025 highlights

In 2025, the Credit Supervision Committee conducted four quarterly meetings and sixteen written polls for the purposes of:

- Assisting the Board of Directors in overseeing the Board of Management's implementation of the credit growth plan, focusing on scale and quality to ensure safety, efficiency, and compliance with established directives;
- Advising the Board of Directors in approving credit facilities to customers under their authority;
- Assisting the Board of Directors in overseeing the approval of credit facilities under the approval authority of the CEO and/or Credit Council and/or the person authorized by the CEO, which are extended to one client, or one client and their related person, with a value of at least 1% of HDBank's equity, or at least 5% of HDBank's charter capital and/or equivalent to at least VND 500 billion in accordance with HDBank's applicable regulations.

2026 directions

Advise the Board of Directors in directing and overseeing the Board of Management to:

- Promote safe and effective credit growth, securing credit for the Government's prioritized business lines and priority sectors; maintain strict credit control in sectors with potential risks; facilitate access to bank credit for individuals and businesses; continue implementing targeted credit programs and policies for specific industries and sectors as directed by the Government and the Prime Minister; and so forth.
- Enhance appraisal quality, improve appraisal and risk management processes, and strengthen customer screening through the adoption of technology and data analytics to improve repayment assessment and risk forecasting, as well as diversify the portfolio and lending services to avoid concentration risk.

Exercise the Board of Directors' oversight over credit applications within the committee's approval authority that are submitted for approval or reporting by the Board of Management's Credit Approval Body (as coordinated by the Credit Reappraisal Section), as well as conduct reviews, provide recommendations, and advise the Board of Directors for consideration.

STRATEGY COMMITTEE

Functions and responsibilities

The Strategy Committee plays an advisory and supporting role to the Board of Directors. The committee conducts tasks assigned or authorized by the Board of Directors in directing, planning, and implementing business strategies, investment strategies, and ESG policies for HDBank's sustainable development, while also studying, appraising, and assessing the investment projects under the decision-making authority of the Board of Directors.

Committee members

1. **Mr. Kim Byoungho** - *Chairman of the Board of Directors - Chairman of the Committee*
2. **Dr. Nguyen Thi Phuong Thao** - *Permanent Vice Chairwoman of the Board of Directors - Vice Chairwoman of the Committee*
3. **Mr. Pham Quoc Thanh** - *Vice Chairman of the Board of Directors - Committee Member*
4. **Mr. Nguyen Huu Dang** - *Chief Executive Officer - Committee Member*
5. **Mr. Pham Van Dau** - *Chief Financial Officer - Committee Member*
6. **Mr. Le Van Thanh** - *Senior Director of the Leadership Office - Committee Member*
7. **Mr. Nguyen Phuoc Hung Anh** - *Assistant to the Permanent Vice Chairwoman of the Board of Directors - Committee Member*
8. **Ms. Nguyen Thi Thu Hien** - *Legal Manager - Leadership Office - Committee Secretary*

Activity highlights

In 2025, the Strategy Committee held 18 meetings with the participation of their members, the BOM's members, advisors, and experts to discuss and advise the Board of Directors on business strategies, medium- to long-term investment strategies, and the integration of ESG factors into HDBank's sustainable development strategy to ensure safe, efficient, and sustainable long-term growth.

During the year, the committee advised the Board of Directors on:

- Directing and overseeing the formulation of 2025 directions and business plans for submission to the General Meeting of Shareholders for review and approval.
- Directing and overseeing the development and implementation of action programs to achieve the 2025 business targets approved by the General Meeting of Shareholders.
- Considering and officially announcing HD Financial Group, the first financial-banking group model in Vietnam.
- Directing and overseeing the development of charter capital increase plans and the execution of capital increase procedures, including share issuance from convertible bonds, share issuance for 2024 dividend payouts, and bonus share issuance from owner's equity.
- Directing the refinement of HDBank's organizational structure toward a leaner and more efficient model that optimizes resources, drives competitiveness, and improves cost efficiency.
- Making decisions on investments to maximize the benefits for HDBank, strengthen financial capacity, and meet the bank's medium- to long-term development requirements.
- Directing and overseeing the implementation of the ESG strategy action plan, embedding ESG factors across the bank's operations.
- Participating in banking system restructuring programs in accordance with the SBV's policy.
- Providing direction and implementing solutions to improve governance quality and effectiveness, including the proposed establishment of a Nominating Committee and the development of a BOD-specific and ESG-aligned KPI framework.
- Guiding, overseeing, and supporting investor relations activities, as well as the identification and selection of strategic investors.

2026 directions

To advise the Board of Directors in:

- Developing and reviewing medium-to long-term business and investment strategies, ensuring alignment with market conditions, internal capabilities, and HDBank's sustainable growth objectives.
- Guiding and overseeing the integration of ESG factors into the bank's development strategy, including topics related to sustainable finance, green credit, environmental and social risk management, and enhanced corporate governance standards.
- Directing and overseeing strategic initiatives related to digital transformation, business model innovation, and capital optimization to enhance competitiveness and long-term shareholder value.
- Guiding and supporting investor relations activities and the selection of strategic investors to reinforce HDBank's standing, reputation, and sustainable growth foundation.

BANKING TECHNOLOGY COMMITTEE

Functions and responsibilities

The Banking Technology Committee plays an advisory role to the Board of Directors in issuing IT development policies and strategies under the board's authority and making decisions on the investments for adopting technological trends in banking operations.

Committee members

1. **Mr. Kim Byoungho** - *Chairman of the Board of Directors - Chairman of the Committee*
2. **Mr. Nguyen Huu Dang** - *Chief Executive Officer - Committee Member*
3. **Mr. Pham Van Dau** - *Chief Financial Officer - Committee Member*
4. **Mr. Le Van Thanh** - *Senior Director of the Leadership Office - Committee Member*
5. **Mr. Nguyen Phuc Duong** - *Director of the Information Technology Division - Committee Member*
6. **Mr. Nguyen Anh Tuan** - *Head of PMO - Committee Member & Secretary*

Activity highlights

In 2025, the Banking Technology Committee convened four meetings to discuss and advise the Board of Directors on the following main issues:

- HDBank's 2025 technology budget plan.
- Progress of major technology projects of strategic importance to the bank, such as Digital Core Banking, Đi HDBank, and Đi HDBiz.
- Acceleration of back-end process automation.
- Improvements to digital channel performance.
- Development of modern technology solutions to support business growth.

2026 directions

To advise the Board of Directors in:

- Developing and overseeing the implementation of technology and digital transformation strategies aligned with the bank's long-term development directions and business strategies.
- Directing and overseeing the implementation of key digital transformation programs to enhance customer experience and optimize operational processes and efficiency.
- Strengthening technology risk management and information security, while promoting the adoption of new technologies to drive HDBank's competitiveness and sustainable development.

DATA GOVERNANCE COMMITTEE

Functions and responsibilities

The Data Governance Committee plays an advisory role to the Board of Directors in formulating strategies and overseeing HDBank's data governance. The committee is also authorized to make certain decisions on data governance from a professional standpoint as delegated or assigned by the Board of Directors in accordance with applicable regulations, thereby ensuring effective data governance and compliance with the laws and HDBank's internal regulations.

Committee members

1. **Mr. Kim Byoungho** - *Chairman of the Board of Directors - Chairman of the Committee*
2. **Mr. Nguyen Huu Dang** - *Chief Executive Officer - Committee Member*
3. **Mr. Dam The Thai** - *Deputy Chief Executive Officer - Committee Member*
4. **Mr. Pham Van Dau** - *Chief Financial Officer - Committee Member*
5. **Mr. Le Van Thanh** - *Senior Director of the Leadership Office - Committee Member*
6. **Mr. Nguyen Anh Tuan** - *Head of PMO - Committee Member*
7. **Mr. Jutur Srinivas** - *Chief Data Officer - Committee Member*
8. **Mr. Nguyen Phuc Duong** - *Director of the Information Technology Division - Committee Member*
9. **Mr. Le Thanh Hai** - *Acting Director of the Risk Management, Legal & Compliance Division - Committee Member*
10. **Mr. Tran Hoai Phuong** - *Director of Wholesale Banking Division - Committee Member*
11. **Mr. Hoang Duc Long** - *Director of Treasury Division - Committee Member*
12. **Mr. Pham Kien Giang** - *Head of the Data Capability Development Section - Committee Secretary*

Activity highlights

Established in September 2025, the Committee's focus throughout Q3 and Q4 2025 was playing an advisory and supporting role to the Board of Directors. This included directing the finalization of the foundational documents for the data governance model to ensure alignment with the bank's organizational structure and operations, as well as executing key projects, particularly Phase 3 of the Data Governance Tool project and initiatives supporting the Core Banking transformation project. These efforts form a critical foundation for the synchronized deployment and enhanced effectiveness of data governance in the next phase.

2026 directions

To advise the Board of Directors in:

- Refining the data governance framework to ensure consistency, transparency, and security, in alignment with the digital transformation strategy and sustainable corporate governance standards.
- Enhancing data quality and value to effectively support governance, risk management, and decision-making, while supporting business development and sustainability objectives.
- Strengthening data risk management, security, and privacy, ensuring legal compliance and responsible data usage, and reinforcing customer, investor, and stakeholder confidence.

REPORT OF THE BOARD OF SUPERVISORS

OVERVIEW OF THE BOARD OF SUPERVISORS

As of December 31, 2025, HDBank's Board of Supervisors for the 2022-2027 term has four permanent members, all of whom fulfill the qualifications and conditions set out by the laws and HDBank's regulations.

Below is a detailed member list of the Board of Supervisors and the quantity of HDBank shares held by each member as of December 31, 2025:

No.	Member	Title	Ownership ratio (%)
1	**Mr. Dao Duy Tuong**	Chief of the Board of Supervisors	2.4807%
2	**Ms. Duong Thi Thu**	Member of the Board of Supervisors	0.0010%
3	**Ms. Bui Thi Kieu Oanh**	Member of the Board of Supervisors	0%
4	**Mr. Nguyen Le Hieu**	Member of the Board of Supervisors	0.0221%

THE BOARD OF SUPERVISORS' 2025 MEETINGS

The meeting attendance of the Board of Supervisors' members was as follows:

No.	Member	Number of meetings attended	Percentage of meetings attended
1	**Mr. Dao Duy Tuong**	05/05	100%
2	**Ms. Duong Thi Thu**	05/05	100%
3	**Ms. Bui Thi Kieu Oanh**	05/05	100%
4	**Mr. Nguyen Le Hieu**	04/05	80%

FUNCTIONS AND DUTIES OF THE BOARD OF SUPERVISORS

Based on the laws, the SBV's regulations, HDBank's Charter, and the Board of Supervisors' Regulations, the board has fulfilled the following duties:

- Oversee the Board of Directors' and Board of Management's governance and management to ensure compliance with the laws and HDBank's Charter;
- Monitor the financial situation and review the bank's semi-annual and annual financial statements;
- Conduct internal audit activities as per the annual plan, including assessment of procedures/regulations and effectiveness of HDBank's internal control system;
- Conduct inspections, supervision, and reporting on HDBank's operations as required/directed by the SBV and the Credit Institution Management and Supervision Department;
- Review, amend, and supplement the Regulation on the Operation of the Board of Supervisors for the General Meeting of Shareholders' approval;
- Oversee the vote-counting process and prepare the vote-counting minutes using the vote-counting software when collecting written polls to approve resolutions of the General Meeting of Shareholders;
- Present reports at the General Meeting of Shareholders and submit periodic reports as required by law or on-request reports to the State Bank of Vietnam.

INTERNAL CONTROL

In 2025, the Board of Supervisors directed the internal audit team to focus on overseeing the bank's operations to ensure compliance with the laws and the SBV's directives. The internal audit team's functions and duties were strictly adhered to as prescribed in Circular No. 13/2018/TT-NHNN. The team conducted audits across **93 business units** (including branches and transaction offices) **and 11 themes, together with 239 ad-hoc audits** related to cash/important printed documents (Completed as of December 31, 2025). Additionally, the Board of Supervisors also directed the internal audit team to continue inspecting, reviewing, or monitoring other matters as required by the SBV.

Audit results were accompanied by recommendations on corrective actions to address shortcomings and violations, revise regulations and operational procedures, strengthen the internal control systems, and propose accountability measures for units and individuals in breach of regulations. These measures aim to mitigate risks and enhance the quality of the bank's operations.



TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, AND BOARD OF MANAGEMENT

HDBank consistently adheres to applicable laws and internal regulations regarding approval authority and disclosure of remuneration/income of the Board of Directors, Board of Supervisors, and Board of Management, along with transactions in HDB shares by HDBank's insiders and their related persons, and transactions between HDBank and related parties. Specifically:

Annual remuneration and allowances for the Board of Directors and Board of Supervisors are approved at the Annual General Meeting of Shareholders. Details of the remuneration/income received by members of the Board of Directors, Board of Supervisors, and Board of Management are disclosed in the audited consolidated annual financial statements and the bank's Annual Report.

Resolutions of the General Meeting of Shareholders, the audited consolidated annual financial statements, and the Annual Report are published on HDBank's website in accordance with applicable regulations.

Insiders and their related persons, when engaging in transactions involving HDB shares, have adhered to disclosure requirements, submitting pre- and post-transaction reports to the State Securities Commission and the Stock Exchange for any transactions where the anticipated daily value is at least VND 50 million, or the anticipated monthly value is at least VND 200 million, as calculated at par value. Specifically:

- Disclosure of anticipated transaction shall be made at least three working days prior to the scheduled transaction date;
- The transaction deadline is within 30 days from the date on which the transaction is registered;
- Disclosure of transaction results, including explanations for any uncompleted or partially completed transactions, shall be made within five working days of the transaction completion date (if completed before the registered deadline) or at the end of the deadline for making the scheduled transaction.

Transactions between HDBank and related parties (including related persons, insiders, and related persons of insiders) are approved at the General Meeting of Shareholders or by the Board of Directors, in accordance with their respective authorities, applicable laws, and HDBank's Charter. The General Meeting of Shareholders'/ Board of Directors' resolutions/decisions approving such transactions and other related matters are disclosed on HDBank's website (under Investor Relations - Information Disclosure) within 24 hours from the issuance date of the resolution/decision.

The list of HDBank's related persons, insiders, and related persons of insiders is reported quarterly to the SBV and is included in the Corporate Governance Report (using the template for public companies) published every six months as legally required.

REMUNERATION, BENEFITS, AND EXPENSES FOR EACH MEMBER OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, AND BOARD OF MANAGEMENT

Details of remuneration/income paid to members of the Board of Directors during the year were as follows:

Name	Position	2025	2024
		VND Million	VND Million
Mr. Kim Byoungho	Chairman cum Independent Member	7,480	15,085
Dr. Nguyen Thi Phuong Thao	Permanent Vice Chairwoman	3,129	3,692
Mr. Luu Duc Khanh	Vice Chairman	738	888
Mr. Nguyen Thanh Do	Vice Chairman	2,991	2,410
Mr. Pham Quoc Thanh	Vice Chairman	2,786	858
Mr. Nguyen Huu Dang	Vice Chairman (until January 07, 2025)	145	2,514
Mr. Le Manh Dung	Independent Member	2,133	1,876
		19,402	**27,323**

Details of remuneration/income and operating expenses of the Board of Supervisors during the year were as follows:

	2025	2024
	VND Million	VND Million
Remuneration/income and operating expenses of the Board of Supervisors	15,083	12,214

Details of remuneration/income paid to members of the Board of Management, Chief Financial Officer and Chief Accountant during the year were as follows:

Name	Position	2025	2024
		VND Million	VND Million
Mr. Nguyen Huu Dang	General Director (from May 13, 2025)	2,732	-
Mr. Pham Quoc Thanh	General Director (until May 12, 2025)	1,800	3,476
Mr. Nguyen Minh Duc	Deputy Chief Executive Officer	3,134	2,621
Mr. Nguyen Van Hao	Deputy Chief Executive Officer	2,740	2,063
Mr. Tran Thai Hoa	Deputy Chief Executive Officer	2,431	1,615
Mr. Tran Hoai Nam	Deputy Chief Executive Officer	2,936	2,371
Mr. Dam The Thai	Deputy Chief Executive Officer (from June 01, 2025)	1,410	-
Mr. Le Thanh Tung	Deputy Chief Executive Officer (until May 31, 2025)	1,023	1,928
Mr. Nguyen Dang Thanh	Deputy Chief Executive Officer (until May 31, 2025)	1,139	2,501
Mr. Nguyen Canh Vinh	Deputy Chief Executive Officer (until June 05, 2025)	2,099	3,958
Mr. Tran Xuan Huy	Deputy Chief Executive Officer (until January 14, 2025)	544	4,645
Mr. Le Thanh Trung	Deputy Chief Executive Officer (until December 16, 2024)	-	2,700
Mr. Pham Van Dau	Chief Financial Officer	1,959	1,940
Ms. Ho Dang Hoang Quyen	Chief Accountant	2,769	1,304
		26,716	**31,122**

The above remunerations/income are presented on the basis of actual receipt after withholding personal income tax in accordance with current regulations.

SHARE TRANSACTIONS BY INSIDERS AND RELATED PARTIES

Details of HDB share transactions conducted by Insiders and Related Parties during 2025 are as follows:

No.	Transaction conductor	Relationship with HDBank	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Comparison (end of the period vs. beginning of the period)		Reason for increase/decrease
			Number of shares	Ownership	Number of shares	Ownership	Number of shares	Ownership	
1	**Kim Byoungho**	Chairman of the Board of Directors	-	-	120,000	0.003%	120,000	0.003%	Transaction in compliance with Article 33, Circular No. 96
2	**Nguyen Thi Phuong Thao**	Permanent Vice Chairwoman of the Board of Directors	108,961,173	3.722%	130,753,406	3.388%	21,792,233	- 0.334%	Received 2023 stock dividends at a 20% ratio
3	**Nguyen Thanh Do**	Vice Chairman of the Board of Directors	270,000	0.009%	324,000	0.008%	54,000	- 0.001%	Received 2023 stock dividends at a 20% ratio
4	**Luu Duc Khanh**	Vice Chairman of the Board of Directors	8,579,363	0.293%	10,295,235	0.267%	1,715,872	- 0.026%	Received 2023 stock dividends at a 20% ratio
5	**Pham Quoc Thanh**	Vice Chairman of the Board of Directors	6,786,525	0.232%	8,143,830	0.211%	1,357,305	- 0.021%	Received 2023 stock dividends at a 20% ratio
6	**Dao Duy Tuong**	Chief of the Board of Supervisors	79,784,988	2.725%	95,741,985	2.481%	15,956,997	- 0.245%	Received 2023 stock dividends at a 20% ratio
7	**Duong Thi Thu**	Member of the Board of Supervisors	30,833	0.001%	36,999	0.001%	6,166	0.000%	Received 2023 stock dividends at a 20% ratio
8	**Nguyen Le Hieu**	Member of the Board of Supervisors	711,563	0.024%	853,875	0.022%	142,312	- 0.002%	Received 2023 stock dividends at a 20% ratio
9	**Tran Hoai Nam**	Standing Deputy Chief Executive Officer	2,990,464	0.102%	3,610,056	0.094%	619,592	- 0.009%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
10	**Nguyen Minh Duc**	Deputy Chief Executive Officer	967,556	0.033%	1,056,167	0.027%	88,611	- 0.006%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
11	**Tran Thai Hoa**	Deputy Chief Executive Officer	720,000	0.025%	864,000	0.022%	144,000	- 0.002%	Received 2023 stock dividends at a 20% ratio
12	**Nguyen Van Hao**	Deputy Chief Executive Officer	934,000	0.032%	462,324	0.012%	(471,676)	- 0.020%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
13	**Dam The Thai**	Deputy Chief Executive Officer (appointed June 1, 2025) (The number of shares held at the beginning of the period is at the time of appointment)	600,370	0.017%	562,670	0.015%	(37,700)	- 0.003%	Share disposal
14	**Pham Van Dau**	Chief Financial Officer	126,232,167	4.312%	150,119,859	3.890%	23,887,692	- 0.422%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
15	**Ho Dang Hoang Quyen**	Chief Accountant	559,856	0.019%	2,627	0.000%	(557,229)	- 0.019%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
16	**Le Thanh Tung**	Deputy Chief Executive Officer (resigned June 1, 2025) (The number of shares held at the end of the period is at the time of resignation)	1,036,543	0.035%	1,238,951	0.035%	202,408	0.000%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
17	**Nguyen Dang Thanh**	Deputy Chief Executive Officer (resigned June 1, 2025) (The number of shares held at the end of the period is at the time of resignation)	750,000	0.026%	545,664	0.016%	(204,336)	- 0.010%	Received 2023 stock dividends at a 20% ratio Transaction in compliance with Article 33, Circular No. 96
18	**Nguyen Canh Son**	Related person of an insider	889,452	0.030%	1,067,342	0.028%	177,890	- 0.003%	Received 2023 stock dividends at a 20% ratio
19	**Tran Tu Thi**	Related person of an insider	88,944	0.003%	106,732	0.003%	17,788	0.000%	Received 2023 stock dividends at a 20% ratio
20	**Pham Thi Truyen**	Related person of an insider	83	0.000%	99	0.000%	16	0.000%	Received 2023 stock dividends at a 20% ratio
21	**Dao Anh Minh**	Related person of an insider	592,968	0.020%	711,561	0.018%	118,593	- 0.002%	Received 2023 stock dividends at a 20% ratio
22	**Doan Thu Huong**	Related person of an insider	4,243,693	0.145%	5,092,431	0.132%	848,738	- 0.013%	Received 2023 stock dividends at a 20% ratio
23	**Tran Xuan Viet**	Related person of an insider	7,043	0.000%	8,451	0.000%	1,408	0.000%	Received 2023 stock dividends at a 20% ratio
24	**Nguyen Minh Tri**	Related person of an insider	-	-	1,000	0.000%	1,000	0.000%	Received 2023 stock dividends at a 20% ratio
25	**Tran Xuan Chung**	Related person of an insider	99	0.000%	-	-	(99)	0.000%	Received 2023 stock dividends at a 20% ratio

TRANSACTIONS WITH RELATED PARTIES

No.	Partner	Relationship with HDBank	Description
1	Vikki One Member Limited Liability Bank	Subsidiary	Approval for Vikki Digital One Member Limited Liability Bank to use the premises to establish their branches and transaction offices
2	Vikki One Member Limited Liability Bank	Subsidiary	Approval of a special lending limit for Vikki Digital One Member Limited Liability Bank
3	Vikki One Member Limited Liability Bank	Subsidiary	Debt assignment transaction between HDBank and Vikki Digital One Member Limited Liability Bank
4	HD SAISON Finance Company Limited	Subsidiary	Approval of an increase in the transaction limit for HD SAISON Finance Company Limited
5	Vietjet Aviation JSC	Related party of insider(s)	Approval of an increase in credit limit for Vietjet Aviation JSC
6	Vikki One Member Limited Liability Bank	Subsidiary	Approval of a new transaction limit for Vikki Digital One Member Limited Liability Bank
7	Credit limit framework for HDBank's Subsidiaries and Affiliates		Approval of the credit limit framework for HDBank's Subsidiaries and Affiliates in compliance with the laws
8	Related Person Transaction Framework		Approval of contracts and transactions with Related Persons where the value of each transaction or the limit is less than 20% of HDBank's Charter Capital



ASSESSMENT OF HDBANK'S COMPLIANCE TO CORPORATE GOVERNANCE REGULATIONS BY INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS



"The Board of Directors has fully fulfilled their role in setting strategic directions and overseeing the operations of the Board of Management and other units across the bank. Resolutions and decisions have been issued within proper authority, while ensuring legal basis, thorough and transparent deliberation, and the bank's long-term interests. Disclosure transparency and completeness, particularly financial statements and periodic reports, have been strictly observed to reinforce shareholder, investor, and stakeholder confidence."

In 2025, HDBank continued to demonstrate our commitment to building a transparent and professional governance framework to provide a solid foundation for sustainable development. The bank has fully complied with corporate governance regulations under the Law on Credit Institutions, the Law on Enterprises, SBV's and SSC's guidelines, and corporate governance best standards. The Board of Directors is well-structured, with a clear separation between governance and executive functions. The board's supporting committees operate effectively, providing strong support in direction-setting and oversight.

The Board of Directors has fully fulfilled their role in setting strategic directions and overseeing the operations of the Board of Management and other units across the bank. Resolutions and decisions have been issued within proper authority, while ensuring legal basis, thorough and transparent deliberation, and the bank's long-term interests. Disclosure transparency and completeness, particularly financial statements and periodic reports, have been strictly observed to reinforce shareholder, investor, and stakeholder confidence. Measures for conflicts of interest have been effectively enforced, ensuring that decisions are made objectively and in the shared interests of the bank and our shareholders.

Shareholder rights and voice have remained a priority, supported by regular dialogue and timely and transparent disclosure on the bank's operations, strategic directions, and key decisions. The General Meeting of Shareholders has been conducted in strict compliance with regulations, ensuring full participation and open discussions on strategic issues. We have broadened shareholder communication channels, including online platforms, to facilitate information accessibility and encourage feedback. The bank has continued to maintain a consistent and attractive dividend policy to fulfill the commitments to our shareholders.

In 2025, we further integrated ESG factors into our development and governance strategies. The issuance and implementation of a Sustainability Framework, along with strengthened risk management, data governance, sustainable finance, and green credit, reflect our strong commitment to sustainable development and social responsibility. We were honored with the Best Sustainability Report Award - Companies in Financial Sector at the VLCA 2025. The bank was also selected for the seventh consecutive year in the Vietnam Sustainability Index (VNSI), ranking among the Top 20 listed companies with the highest sustainability scores based on a comprehensive ESG assessment.

Our significant progress in enhancing corporate governance standards was also recognized, as HDBank was ranked among the Top 5 Public Listed Companies (PLCs) in Vietnam at the ASEAN Corporate Governance Awards 2025, based on the ASEAN Corporate Governance Scorecard (ACGS) jointly assessed by MSWG, the ASEAN Capital Markets Forum (ACMF), and the Asian Development Bank (ADB).

With continuous improvement and strong commitment, I am confident that HDBank will continue to achieve high and sustainable growth, reinforcing the bank's standing and realizing the goal of becoming a leading universal banking group in Vietnam.

Independent Member



Le Manh Dung

ASSESSMENT OF CORPORATE GOVERNANCE PERFORMANCE UNDER THE ASEAN CORPORATE GOVERNANCE SCORECARD

COMPLIANCE WITH CORPORATE GOVERNANCE REGULATIONS FOR LISTED COMPANIES

No.	Criteria	HDBank's compliance	Note
1.	Organize the Annual General Meeting of Shareholders (AGM) within 6 months from the end of the fiscal year, as stipulated in Article 139(2) of the 2020 Law on Enterprises	Complied	The 2025 Annual General Meeting of Shareholders (FY2024) was virtually held on April 24, 2025
2.	Disclose the AGM documents at least 21 days prior to the meeting's opening, as stipulated in Article 10(3a) of Circular No. 96/2020/TT-BTC	Complied	The AGM documents were disclosed on April 3, 2025
3.	Amend the Company's Charter in accordance with the provisions of the Law on Enterprises No. 59/2020/QH14 (as stipulated in Article 310(20) of Decree No. 155/2020/ND-CP)	Complied	
4.	Promulgate the Internal Regulation on Corporate Governance, as stipulated in Article 270(2) and Article 310(20) of Decree No. 155/2020/ND-CP	Complied	
5.	Appoint a Corporate Governance Officer as stipulated in Article 281(1) of Decree No. 155/2020/ND-CP	Complied	
6.	Conduct internal audits as stipulated in Article 10(1) and Article 30 of Decree No. 05/2019/ND-CP	Complied	
7.	Promulgate the Regulation on the Operation of the Board of Directors as stipulated in Article 278(4) and Article 310(20) of Decree No. 155/2020/ND-CP	Complied	
8.	Ensure the number of independent members of the Board of Directors meets the requirements in Article 276(4) of Decree No. 155/2020/ND-CP	Complied	
9.	Ensure the number of non-executive members of the Board of Directors meets the requirements in Article 276(2) of Decree No. 155/2020/ND-CP	Complied	
10.	Ensure that the Chairperson of the Board of Directors does not concurrently hold the position of Chief Executive Officer	Complied	
11.	Ensure that the members of the Board of Directors, who concurrently serve as members of the Board of Directors in other companies, do not exceed the limit of 05 other companies, as stipulated in Article 275(3) of Decree No. 155/2020/ND-CP	Complied	
12.	Hold BOD meetings at least once per quarter, as stipulated in Article 157 of the 2020 Law on Enterprises, Article 41(3c) of the Law on Securities, and Article 279(1) of Decree No. 155/2020/ND-CP	Complied	
13.	Ensure that the Chief Executive Officer is a person without family relations to the management officers and Supervisors of the company and its parent company; the representative of state capital, the representative of enterprise capital in the company and its parent company, as stipulated in Article 162(5b) of the 2020 Law on Enterprises	Complied	
14.	Ensure that the remuneration of the members of the Board of Directors, together with the salary of the Chief Executive Officer and other management officers, complies with Article 163(3) of the 2020 Law on Enterprises	Complied	
15.	Promulgate the Regulation on the Operation of the Board of Supervisors as stipulated in Article 288(6) and Article 310(20) of Decree No. 155/2020/ND-CP	Complied	
16.	Ensure compliance with the minimum number of the Board of Supervisors members, which is 03 persons, as stipulated in Article 286(1) of Decree No. 155/2020/ND-CP	Complied	
17.	Ensure compliance with the minimum number of the Board of Supervisors meetings, which is twice per year, as stipulated in Article 289(1) of Decree No. 155/2020/ND-CP	Complied	
18.	Ensure that the Supervisor does not hold management positions in the company, as stipulated in Article 169(1d) of the 2020 Law on Enterprises, and Article 286(2) of Decree No. 155/2020/ND-CP	Complied	
19.	Ensure that the Supervisor is a person without family relations to the Board of Directors members, Board of Management members, and other management officers, as stipulated in Article 169(1c) of the 2020 Law on Enterprises and Article 286(2) of Decree No. 155/2020/ND-CP	Complied	
20.	Ensure that the Supervisor was not employed in the finance & accounting department of the company or an independent auditing company in the preceding 03 consecutive years, as stipulated in Article 286(2a) of Decree No. 155/2020/ND-CP	Complied	
21.	Ensure that the remuneration and operating expenses of the Board of Supervisors comply with Article 172(3) of the 2020 Law on Enterprises	Complied	
22.	Conduct transactions with related parties in compliance with Article 167 of the 2020 Law on Enterprises, and Articles 292 and 293 of Decree No. 155/2020/ND-CP	Complied	
23.	Disclose resolutions of the General Meeting of Shareholders/Board of Directors when conducting transactions with related parties and reflect these transactions in the Financial Statements and Corporate Governance Reports	Complied	

ASSESSMENT USING THE ASEAN CORPORATE GOVERNANCE SCORECARD

For optimal business performance, HDBank's Board of Directors not only focuses on driving business operations to increase revenue and profits while reducing costs, but also prioritizes enhancing corporate governance in line with international standards. This ensures the effective allocation of all corporate resources and long-term sustainable values, while effectively mobilizing and utilizing our investment, human, intellectual, and financial resources.

Accordingly, we conducted an assessment of our corporate governance system using the ASEAN Corporate Governance Scorecard, focusing on four areas: Rights of Shareholders and Equitable Treatment of Shareholders, Sustainability and Resilience, Disclosure and Transparency, and Board Duties and Responsibilities.

No.	Scorecard item	HDBank's compliance		Assessment basis for 2025
		2024	2025	
A	**RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS**			
A.1	**Basic shareholder rights**			
A.1.1	Does the company pay (interim and final/ annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at the general meetings for final dividends? In case the company has offered Scrip dividend, did the company pay the dividend within 60 days?	☑	☑	In 2025, HDBank completed a 25% stock dividend payout in full compliance with the resolution of the General Meeting of Shareholders and within the prescribed timeframe
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, which govern general shareholder meetings**			
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration or any increases in remuneration for the non-executive directors/ commissioners?	☑	☑	This is evidenced in the Circulars of the 2025 Annual General Meeting of Shareholders (FY2024), which were posted on HDBank's Website and sent to each shareholder attending the meeting.
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for the board of directors/commissioners?	☑	☑	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	☑	☑	This is stipulated in the Charter.
A.2.4	Does the company disclose the voting procedures used before the start of the meeting?	☑	☑	The procedures are posted on HDBank's Website before the meeting.
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions?	☑	☑	This is disclosed in the Minutes of the 2025 Annual General Meeting of Shareholders (FY2024).
A.2.6	Does the company disclose the voting results, including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	☑	☑	This is evidenced in the Minutes of the General Meeting of Shareholders and the Vote-counting Minutes for Shareholder Written Polls disclosed on HDBank's Website.
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	☑	☑	This is disclosed in the Minutes of the 2025 Annual General Meeting of Shareholders (FY2024).
A.2.8	Does the company disclose that all board members and the CEO attended the most recent AGM?	☑	☑	All members of the Board of Directors and the CEO attended the most recent AGM. This is disclosed in the Minutes of the 2025 Annual General Meeting of Shareholders (FY2024).
A.2.9	Does the company allow voting in absentia?	☑	☑	This is stipulated in the Charter.
A.2.10	Did the company vote by poll for all resolutions at the most recent AGM?	☑	☑	This is disclosed in the Minutes of the General Meeting of Shareholders and the Vote-counting Minutes for Shareholder Written Polls disclosed on HDBank's Website.
A.2.11	Does the company disclose that it has appointed an independent party to count or validate the votes at the AGM?	☑	☑	This is disclosed in the Minutes of the 2025 Annual General Meeting of Shareholders (FY2024).
A.2.12	Does the company make publicly available by the next business day the result of the votes taken during the most recent AGM/EGM for all resolutions?	☑	☑	The result is made publicly available in the Minutes of the General Meeting of Shareholders/Vote-counting Minutes for Shareholder Written Polls and the Resolutions of the General Meeting of Shareholders, which are posted on HDBank's Website within 24 hours as required.
A.2.13	Does the company provide at least 21 days' notice for all AGMs/EGMs?	☑	☑	The Notice of Invitation to the 2025 Annual General Meeting of Shareholders and the Circulars of the 2025 Annual General Meeting of Shareholders were posted on HDBank's Website on April 3, 2025.
A.2.14	Does the company provide the rationale and explanation for each agenda item that requires shareholders' approval in the notice of AGM/ circulars, drafts, and/or the accompanying statements?	☑	☑	They are provided in the Circulars of the 2025 Annual General Meeting of Shareholders.
A.2.15	Does the company give the opportunity for shareholders to place item(s) on the agenda of the AGM?	☑	☑	This is stipulated in the Charter and Internal Regulation on Corporate Governance, allowing shareholders to vote on the agenda, direct questions to the Board of Directors, and suggest agenda items. Proposals are recorded in the Minutes of the 2025 Annual General Meeting of Shareholders.
A.3	**Corporate control should be allowed to function in an efficient and transparent manner**			
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	☑	☑	This is stipulated in the Charter.
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated**			
A.4.1	Does the company disclose its policies/ practices to encourage shareholders to engage with the company beyond general meetings?	☑	☑	HDBank's Investor Relations activities always prioritize fostering engagement among investors, shareholders, and the bank through quarterly exchanges and other practical activities throughout the year.

No.	Scorecard item	HDBank's compliance 2024	HDBank's compliance 2025	Assessment basis for 2025
A.5	**Shares and voting rights**			
A.5.1	Where the company has more than one class of shares, does the company publicize the voting rights attached to each class of shares?	✓	✓	This is stipulated in the Charter.
A.6	**Notice of the AGM**			
A.6.1	Does each of the resolutions tabled at the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	✓	✓	This is evidenced in the Resolutions of the 2025 Annual General Meeting of Shareholders (FY2024) posted on HDBank's Website.
A.6.2	Is/are the company's notice/circulars of the most recent AGM fully translated into English and published on the same date as the local language version?	✓	✓	The Circular of the 2025 Annual General Meeting of Shareholders (FY2024) was published in both Vietnamese & English.
A.6.3	Are the profiles of directors/commissioners in seeking election/re-election included?	✓	✓	HDBank discloses the profiles of the candidates to be elected/re-elected on our Website.
A.6.4	Are the auditors seeking appointment/ re-appointment clearly identified?	✓	✓	This is evidenced in the Document on Shareholder Written Polls posted on HDBank's Website on October 30, 2025.
A.6.5	Were the proxy documents made easily available?	✓	✓	The proxy documents for the 2025 Annual General Meeting of Shareholders (FY2024) are publicly available on HDBank's Website and have been sent to our shareholders.
A.7	**Insider trading and abusive self-dealing should be prohibited**			
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	✓	✓	HDBank is committed to complying with the applicable disclosure regulations in the market.
A.8	**Related party transactions by directors and board of management members**			
A.8.1	Does the company have a policy requiring a committee of independent directors/ commissioners to review material related-party transactions (RPTs) to determine whether they are in the best interests of the company and shareholders?	✓	✓	Our Board of Supervisors oversees the governance and management of our Board of Directors and Board of Management.
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	✓	✓	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted on an arm's length basis and at market rates?	✓	✓	This is stipulated in the Charter, Internal Regulation on Corporate Governance, and other relevant credit-granting documents.
A.9	**Protecting minority shareholders from abusive actions**			
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arm's length?	✓	✓	This is outlined in the Charter and complies with the laws.
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	✓	✓	This is stipulated in the Charter.

No.	Scorecard item	HDBank's compliance 2024	HDBank's compliance 2025	Assessment basis for 2025
B	**SUSTAINABILITY AND RESILIENCE**			
B.1	**Sustainability-related information should be specified**			
B.1.1	Does the company identify and report ESG topics that are material to the organization's strategy?	✓	✓	This information is disclosed in HDBank's Sustainability Report.
B.1.2	Does the company identify climate change as an issue?	✓	✓	This information is disclosed in HDBank's Sustainability Report.
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability?	✓	✓	HDBank refers to the Global Reporting Initiative (GRI) standards.
B.1.4	Does the company disclose quantitative sustainability targets?	✓	✓	This information is disclosed in HDBank's Sustainability Report.
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	✓	✓	This information is disclosed in HDBank's Sustainability Report.
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	✓	✓	This information is disclosed in HDBank's Sustainability Report.
B.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**			
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?			This is detailed in our Annual Report and Sustainability Report.
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?			Our exchanges with regulatory bodies, consulting firms, customers, and suppliers are detailed in our Annual Report and Sustainability Report.
B.3	**The corporate governance framework should ensure that the board adequately considers material sustainability risks and opportunities when fulfilling their key functions in governance, disclosure, strategy, risk management, and internal control systems, including with respect to climate-related physical and transition risks**			
B.3.1	Does the board review on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?			This is discussed by the ESG Committee/ Strategy Committee.
B.4	**The corporate governance framework should recognize the rights of stakeholders established by law or through mutual agreements**			
B.4.1	Does the company disclose a policy and practices that address the company's efforts to address customers' welfare?	✓	✓	HDBank issues internal regulations and places special emphasis on protecting customers' interests.
B.4.2	Does the company disclose a policy and practices that address supplier selection procedures?	✓	✓	This is disclosed in our Annual Report and Sustainability Report.
B.4.3	Does the company disclose a policy and practices that address the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	✓	✓	HDBank consistently places a strong emphasis on integrating Sustainable Development Goals into our development goals, which is detailed in our Annual Report and Sustainability Report.

No.	Scorecard item	HDBank's compliance 2024	HDBank's compliance 2025	Assessment basis for 2025
B.4.4	Does the company disclose a policy and practices that address the company's efforts to interact with the communities in which they operate?	✓	✓	Over the years, HDBank has consistently fulfilled our social and community responsibilities through a number of programs, which are detailed in our Annual Report and on our Website.
B.4.5	Does the company disclose a policy and practices that address the company's anti-corruption programs and procedures?	✓	✓	This is detailed in our Annual Report under the Sustainable Development - Legal Compliance section. HDBank has established an anti-corruption & anti-crime steering committee, operating under regulations set by our Board of Directors. The committee issues an anti-corruption program with specific annual agendas. While the Chief Executive Officer promulgates detailed regulations on anti-corruption and anti-crime.
B.4.6	Does the company disclose a policy and practices that address how creditors' rights are safeguarded?	✓	✓	HDBank is committed to full compliance with legal regulations, ensuring capital adequacy, liquidity, and risk management. We fulfill our information disclosure obligations through financial statements, annual reports, and periodic disclosures before and after each bond issuance. Additionally, investor relations activities are emphasized and serve as an essential communication channel for creditors.
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	✓	✓	This is detailed in our Sustainability Report.
B.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights**			
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights?	✓	✓	Contact methods and hotlines are widely available across various communication channels.
B.6	**Mechanisms for employee participation should be permitted to develop**			
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	✓	✓	These are detailed in our Annual Report and employee policies.
B.6.2	Does the company explicitly disclose the policies and practices on training and development programs for its employees?	✓	✓	These are evidenced in our Annual Report and employee training programs.
B.6.3	Does the company have a reward/ compensation policy that accounts for the performance of the company beyond short-term financial measures?	✓	✓	HDBank has developed and implemented a stock issuance program under the Employee Stock Option Program, approved by the GMS. Additionally, we have a reward program based on employees' years of service.
B.7	**Stakeholders, including individual employees and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board**			
B.7.1	Does the company have a whistle blowing policy that includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviors and provide contact details via the company's website or annual reports?	✓	✓	This is detailed in our Annual Report, Code of Professional Ethics, internal labor regulations, anti-corruption and anti-crime regulations, and other relevant documents.
B.7.2	Does the company have a policy or procedures to protect an employee who reveals alleged illegal/unethical behavior from retaliation?	✓	✓	This is outlined in the Code of Professional Ethics, internal labor regulations, anti-corruption and anti-crime regulations, and other relevant documents.
C	**DISCLOSURE AND TRANSPARENCY**			
C.1	**Transparent ownership structure**			
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	✓	✓	This is provided in our Annual Report and Corporate Governance Report.
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/ or substantial shareholders?	✓	✓	This is provided in our Annual Report and Corporate Governance Report.
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	✓	✓	This is provided in our Annual Report and Corporate Governance Report.
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of the Board of Management?	✓	✓	This is provided in our Annual Report and Corporate Governance Report.
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures, and special purpose enterprises/ vehicles (SPEs)/(SPVs)?	✓	✓	This is provided in our Annual Report and Corporate Governance Report.
C.2	**Quality of the Annual Report**			
C.2.1	Corporate objectives	✓	✓	They are fully documented in the Annual Report - General Information section.
C.2.2	Financial performance indicators	✓	✓	They are fully documented in the Annual Report - Business Performance section.
C.2.3	Non-financial performance indicators	✓	✓	They are fully documented in the Annual Report - Sustainable Development section.
C.2.4	Dividend policy	✓	✓	They are fully documented in the Annual Report - Corporate Governance section.
C.2.5	Biographical details of board members	✓	✓	They are fully documented in the Annual Report - Corporate Governance section.
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance, and where there is non-compliance, identify and explain the reasons for such issue?	✓	✓	They are fully documented in the Annual Report - Corporate Governance section.
C.3	**Remuneration of board members and the CEO**			
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	✓	✓	This is detailed in our Charter, Internal Regulation on Corporate Governance, AGM Circulars, and Annual Report.

No.	Scorecard item	HDBank's compliance 2024	HDBank's compliance 2025	Assessment basis for 2025
C.3.2	Does the company publicly disclose details of the remuneration of each non-executive director/commissioner?	✓	✓	They are fully disclosed in our Annual Report and Financial Statements.
C.3.3	Does the company disclose its remuneration policy/practices for its executive directors and CEO?	✓	✓	This is detailed in our Charter, Internal Regulation on Corporate Governance, AGM Circulars, and Annual Report.
C.3.4	Does the company publicly disclose the details of remuneration of each of the executive directors and CEO?	✓	✓	They are fully disclosed in our Annual Report and Financial Statements.
C.4	**Disclosure of related party transactions (RPT)**			
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	✓	✓	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
C.4.2	Does the company disclose the name, relationship, nature, and value for each material RPTs?	✓	✓	This information is available in the disclosure documents on RPTs posted on HDBank's Website.
C.5	**Directors and commissioners dealings in shares of the company**			
C.5.1	Does the company disclose trading in the company's shares by insiders?	✓	✓	This information is posted in the disclosures on insider share trading posted on HDBank's Website.
C.6	**External auditor and auditor report**			
C.6.1	Are the audit and non-audit fees disclosed?			
C.6.2	Does the non-audit fee exceed the audit fees?	✓	✓	
C.7	**Medium of communications**			
	Does the company use the following modes of communication?			
C.7.1	Quarterly reporting	✓	✓	We update our business and operational performance quarterly on our Website in both Vietnamese and English, including business updates, financial statements, press releases, presentation decks.
C.7.2	Company website	✓	✓	Information about our activities is regularly posted on our Website in both Vietnamese and English, and some important information in Japanese.
C.7.3	Analyst's briefing	✓	✓	HDBank proactively works on and provides information for analytical reports on domestic and foreign banks.
C.7.4	Media briefings/press conferences	✓	✓	HDBank engages with investors and analysts and provides press releases to the media periodically, ensuring transparent, timely and complete disclosure.
C.8	**Timely filing/release of financial reports**			
C.8.1	Are the audited annual financial reports/ statements released within 120 days of the financial year end?	✓	✓	They are released in full compliance with applicable laws.
C.8.2	Is the annual report released within 120 days of the financial year end?	✓	✓	They are released in full compliance with applicable laws.
C.8.3	Is the true and fairness/fair representation of the annual financial statements/reports affirmed by the board of directors/commissioners and/ or the relevant officers of the company?	✓	✓	They are released in full compliance with applicable laws.
C.9	**Company website**			
C.9.1	Financial statements/reports (latest quarterly)	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.9.2	Materials provided in briefings to analysts and media	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.9.3	Downloadable Annual Report	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.9.4	Notice of AGM or EGM	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.9.5	Minutes of AGM or EGM	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.9.6	Company's constitution	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
C.10	**Investor relations**			
C.10.1	Does the company disclose the contact details of the officer / office responsible for investor relations?	✓	✓	They are fully disclosed in our Annual Report and on our Website (Investor Relations section).
D	**BOARD DUTIES AND RESPONSIBILITIES**			
D.1	**Board duties**			
	Clearly defined board responsibilities and corporate governance policy			
D.1.1	Does the company disclose its corporate governance policy / board charter?	✓	✓	They're fully posted on HDBank's Website - Investor Relations section.
D.1.2	Are the types of decisions requiring the board of directors/commissioners' approval disclosed?	✓	✓	They are fully disclosed on HDBank's Website
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	✓	✓	They are fully stated in the Charter and the Annual Report (Corporate Governance section).
D.1.4	Does the company have an updated vision and mission statement?	✓	✓	This is fully provided in the Annual Report and on HDBank's Website.
D.1.5	Does the board of directors/commissioners play a leading role in the process of developing and reviewing the company's strategy at least annually?	✓	✓	The role and activities of the Board of Directors are fully stated in the Annual Report - Corporate Governance section.
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	✓	✓	The role and activities of the Board of Directors are fully stated in the Annual Report - Corporate Governance section.
D.2	**Board structure**			
	Code of Ethics or Conduct			
D.2.1	Are the details of the Code of Ethics or Conduct disclosed?	✓	✓	The Internal Regulation on Corporate Governance and the Regulation on Disclosure are publicly available on HDBank's Website

No.	Scorecard item	HDBank's compliance		Assessment basis for 2025
		2024	2025	
D.2.2	Are all directors/commissioners, board of management members, and employees required to comply with the code(s)?	✓	✓	This is stated in the Internal Regulation on Corporate Governance and the Regulation on Disclosure, which are publicly available on our Website.
D.2.3	Does the company have a process to implement and monitor compliance with the code(s) of ethics or conduct?	✓	✓	This is stated in the Internal Regulation on Corporate Governance and the Regulation on Disclosure, which are publicly available on our Website.
	Board structure & composition			
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/ commissioners?	✓	✓	The Board of Directors currently includes two independent members in compliance with the Law on Credit Institutions, the Law on Securities, and applicable regulations.
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years each for its independent directors/commissioners?	✓	✓	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	✓	✓	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	✓	✓	There are no such cases at HDBank.
D.2.8	Does the company have a Nominating Committee?	✓	✓	HDBank's Human Resource Committee operates under the Board of Directors.
D.2.9	Is the Nominating Committee comprised a majority of independent directors/ commissioners?	✓	✓	Independent members of the Board of Directors are part of the Nominating Committee (i.e., Human Resource Committee) and contribute valuable insights on HDBank's human resource, remuneration and reward, and benefit policies.
D.2.10	Is the chairperson of the Nominating Committee an independent director/ commissioner?	✓	✓	
D.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	✓	✓	This is evidenced by the Organization and Operation Regulation of the Board of Directors.
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	✓	✓	This is disclosed in the Annual Report.
D.2.13	Does the company have a Remuneration Committee?	✓	✓	HDBank has established a Remuneration Committee under the Human Resource Committee.
D.2.14	Is the Remuneration Committee comprised a majority of independent directors/ commissioners?	✓	✓	The members of the Board of Directors are part of the Nominating Committee and contribute valuable insights on HDBank's human resources, remuneration, and reward policies.
D.2.15	Is the chairperson of the Remuneration Committee an independent director/ commissioner?			
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	✓	✓	This is evidenced by the Organization and Operation Regulation of the Board of Directors.
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	✓	✓	This is evidenced by the Organization and Operation Regulation of the Board of Directors.
D.2.18	Does the company have an Audit Committee?	✓	✓	HDBank operates under a model that includes the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the Chief Executive Officer.
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/ commissioners?	✓	✓	The Board of Supervisors functions independently, overseeing the activities of the Board of Directors and the Board of Management. Its members do not hold management positions at HDBank.
D.2.20	Is the chairperson of the Audit Committee an independent director/commissioner?	✓	✓	The Chief of the Board of Supervisors operates independently from the Board of Directors.
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	✓	✓	This is disclosed in the Annual Report.
D.2.22	Does at least one of the independent directors/ commissioners of the committee have accounting expertise (accounting qualification or experience)?	✓	✓	All four members possess accounting qualifications and experience.
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	✓	✓	This is disclosed in the Annual Report.
D.2.24	Does the Audit Committee have primary responsibility for recommendations on the appointment and removal of the external auditor?	✓	✓	This is disclosed in the Annual Report.
D.3	**Board processes**			
D.3.1	Are the board of directors/commissioners' meeting scheduled before the start of the financial year?	✓	✓	This is disclosed in the Annual Report.
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	✓	✓	The Board of Directors held four plenary meetings and participated in the meetings of their specialized committees.
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	✓	✓	All members of the Board of Directors attended 100% of the board meetings held during the year.
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	✓	✓	This is stipulated in the Charter.

No.	Scorecard item	HDBank's compliance		Assessment basis for 2025
		2024	2025	
D.3.5	Did the non-executive directors/ commissioners of the company meet separately at least once during the year without any executives present?	✓	✓	
D.3.6	Are board papers for board of directors/ commissioners meetings provided to the board at least five business days in advance of the board meeting?	✓	✓	Board papers are provided at least five business days before the board meeting.
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	✓	✓	This is stipulated in the Charter and Internal Regulation on Corporate Governance.
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	✓	✓	The company secretary possesses all the relevant qualifications and experience.
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	✓	✓	The criteria are outlined in the Charter and regulations on BOD member nomination and candidacy.
D.3.10	Did the company describe the process followed in appointing new directors/ commissioners?	✓	✓	The criteria are outlined in the Charter and regulations on BOD member nomination and candidacy.
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each?	✓	✓	This is outlined in the Charter.
D.3.12	Does the company disclose its remuneration policy/practices for its executive directors and CEO?	✓	✓	This is detailed in our Charter, Internal Regulation on Corporate Governance, AGM Circulars, and Annual Report.
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and board of management members with the long-term interests of the company?	✓	✓	This is outlined in the Charter.
D.3.14	Does the company have a separate internal audit function?	✓	✓	HDBank's internal audit function is established in accordance with the regulations of the State Bank of Vietnam.
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	✓	✓	This is disclosed in the Annual Report.
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	✓	✓	The Board of Supervisors oversees and directly directs the internal auditor function.
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	✓	✓	This is detailed in the Annual Report - Corporate Governance section.
D.3.18	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls and risk management systems?	✓	✓	This is detailed in the Annual Report - Corporate Governance section.
D.3.19	Does the company disclose the key risks to which the company is materially exposed to?	✓	✓	This is disclosed in the Annual Report.
D.3.20	Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/ risk management systems?	✓	✓	This is detailed in the Annual Report - Corporate Governance section.
D.4	**People on the Board**			
D.4.1	Do different persons assume the roles of Chairperson and CEO?	✓	✓	The Chairperson of the Board of Directors does not concurrently hold the position of Chief Executive Officer.
D.4.2	Is the chairperson an independent director/ commissioner?	✓	✓	The chairperson is an independent member of the Board of Directors.
D.4.3	Are any of the directors a former CEO of the company in the past 2 years?	✓	✓	Mr. Pham Quoc Thanh,Vice Chairman of the Board of Directors, resigned as HDBank's CEO on May 13, 2025.
D.4.4	Are the roles and responsibilities of the chairperson disclosed?	✓	✓	They are outlined in the Charter and disclosed in the Annual Report.
D.4.5	Does at least one non-executive director/ commissioner have prior working experience in the major sector that the company is operating in?	✓	✓	All members of the Board of Directors have experience in finance and banking.
D.5	**Board performance**			
D.5.1	Does the company have orientation programs for new directors/commissioners?	✓	✓	All members of the Board of Directors receive full updates and briefings on the functions, duties, authority, and activities of the Board of Directors.
D.5.2	Does the company have a policy that encourages directors/commissioners to attend ongoing or continuous professional education programs?	✓	✓	HDBank consistently provides professional development training programs and encourages members of the Board of Directors to participate.
D.5.3	Does the company disclose the process for how the board of directors/commissioners plans for the succession of the board chairperson, CEO, and key staff?	✓	✓	This is outlined in the Internal Regulation on Corporate Governance and Internal HR Policy.
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/board chairperson?	✓	✓	HDBank conducts an annual performance assessment of the Board of Directors, Chief Executive Officer, and Board of Management.
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	✓	✓	HDBank conducts an annual performance assessment of the Board of Directors, Chief Executive Officer, and Board of Management, as disclosed in the Annual Report and Corporate Governance Report.
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	✓	✓	HDBank conducts an annual performance assessment of the Board of Directors, as disclosed in the Annual Report and Corporate Governance Report.
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	✓	✓	This is outlined in the Annual Report - Corporate Governance section.

BONUS ITEMS

No.	Scorecard item	Compliance at HDBank 2024	Compliance at HDBank 2025	Evaluation basis for 2025
(B). A	**RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS**			
(B). A.1	**Basic shareholder rights**			
(B). A.1.1	Does the company practice real-time secure electronic voting in absentia at general meetings of shareholders?	☑	☑	HDBank has submitted to the General Meeting of Shareholders for approval the Regulation on Organizing Online General Meetings of Shareholders and Electronic Voting.
(B). A.2	**Equitable treatment of shareholders**			
(B). A.2	**Notice of the AGM**			
(B). A.2.1	Does the company release its notice of AGM, as announced to the Exchange, at least 28 days before the date of the meeting?	☑	☑	The Notice of the Annual General Meeting of Shareholders was released on March 11, 2024.
(B). B	**SUSTAINABILITY AND RESILIENCE**			
(B). B.1				
(B). B.1.1	Does the company disclose how it manages climate-related risks and opportunities?			This is disclosed on HDBank's website and in our Sustainability Report.
(B). B.1.2	Does the company disclose that its Sustainability Report/Sustainability Reporting is externally assured?			
(B). B.1.3	Does the company disclose the engagement channel with stakeholder groups and how does the company respond to stakeholders' ESG concerns?			This is disclosed on HDBank's website and in our Sustainability Report.
(B). B.1.4	Does the company have a unit / division / committee who is specifically responsible for managing sustainability matters?			
(B). B.1.5	Does the company disclose the board of directors/ commissioners' oversight of sustainability-related risks and opportunities?			
(B). B.1.6	Does the company disclose the linkage between executive directors and CEO remuneration and sustainability performance for the previous year?			
(B). B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?			
(B). C	**DISCLOSURE AND TRANSPARENCY**			
(B). C.1	**Quality of the Annual Report**			
(B). C.1.1	Are the audited annual financial report/statement released within 60 days of the financial year end?	☑	☑	The audited financial statements are released in compliance with applicable regulations.
(B). D	**BOARD DUTIES AND RESPONSIBILITIES**			
(B). D.1	**Board Competencies and Diversity**			
(B). D.1.1	Does the company have at least one female independent director/commissioner?			
(B). D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	☑	☑	The criteria for members of the Board of Directors are outlined in the Charter and Internal Regulation on Corporate Governance.
(B). D.2	**Board structure**			
(B). D.2.1	Is the Nominating Committee comprised entirely of independent directors/commissioners?			
(B). D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	☑	☑	The Nominating Committee (i.e., Human Resource Committee) advises the Board of Directors on human resources matters.
(B). D.3	**Board Appointments and Re-Election**			
(B). D.3.1	Does the company use professional search firms or other external sources of candidates when searching for candidates for the board of directors/commissioners?	☑	☑	The Company engages BCG consultants to assist in identifying suitable candidates for the position of independent member of the Board of Directors.
(B). D.4	**Board structure & composition**			
(B). D.4.1	Do independent non-executive directors/ commissioners make up more than 50% of the board of directors/commissioners for a company with an independent chairperson?	☑	☑	Non-executive members account for 5 out of the 6 members of the Board of Directors. There are two independent members, including the Chairperson of the Board of Directors.
(B). D.5	**Risk management**			
(B). D.5.1	Has the board of directors/commissioners identified key risks in relation to information technology to ensure that such risks are managed and integrated into the overall risk management framework?	☑	☑	This is disclosed in the Annual Report.
(B). D.6	**Board performance**			
(B). D.6.1	Does the company have a separate board-level Risk Committee?	☑	☑	The Risk Management Committee operates under the Board of Directors.

PENALTY

No.	Scorecard item	Compliance at HDBank 2024	Compliance at HDBank 2025	Evaluation basis for 2025
(P). A	**RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS**			
(P). A.1	**Basic shareholder rights**			
(P). A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	☑	☑	None in 2025
(P). A.2	**The right to participate in decisions concerning fundamental corporate changes**			
(P). A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	☑	☑	None in 2025

No.	Scorecard item	Compliance at HDBank 2024	Compliance at HDBank 2025	Evaluation basis for 2025
(P). A.3	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, which govern general shareholder meetings**			
(P). A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	☑	☑	Such information is always disclosed and notified in advance to shareholders.
(P). A.3.2	Were the Chairperson of the Board, the Chairpersons of all Board Committees, and the CEO absent from the most recent General Meeting?	☑	☑	They fully attended.
(P). A.4	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed**			
(P). A.4.1	Has the company failed to disclose the existence of shareholder agreements?	☑	☑	No
(P). A.4.2	Has the company failed to disclose the existence of voting caps?	☑	☑	No
(P). A.4.3	Has the company failed to disclose the existence of multiple voting rights?	☑	☑	No
(P). A.5	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed**			
(P). A.5.1	Is a pyramid ownership structure or cross-holding structure apparent?	☑	☑	No
(P). A.6	**Insider trading and abusive self-dealing should be prohibited**			
(P). A.6.1	Has there been any conviction of insider trading involving directors/commissioners, members of the board of management, and employees in the past three years?	☑	☑	No
(P). A.7	**Protecting minority shareholders from abusive actions**			
(P). A.7.1	Have there been any cases of non-compliance with the laws, rules, and regulations pertaining to material related party transactions in the past three years?	☑	☑	No
(P). A.7.2	Were there any related-party transactions that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	☑	☑	No
(P). B	**SUSTAINABILITY AND RESILIENCE**			
(P). B.1	**The corporate governance framework should recognize the rights of stakeholders established by law or through mutual agreements**			
(P). B.1.1	Have there been any violations of any laws pertaining to labor/employment/consumer/insolvency/commercial/competition or environmental issues?	☑	☑	No
(P). B.2	**Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis**			
(P). B.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	☑	☑	No
(P). B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	☑	☑	No
(P). C	**DISCLOSURE AND TRANSPARENCY**			
(P). C.1	**Sanctions from regulators for financial reports**			
(P). C.1.1	Did the company receive a "qualified opinion" in its external audit report?	☑	☑	We received an unqualified opinion.
(P). C.1.2	Did the company receive an "adverse opinion" in its external audit report?	☑	☑	We received an unqualified opinion.
(P). C.1.3	Did the company receive a "disclaimer of opinion" in its external audit report?	☑	☑	We received an unqualified opinion.
(P). C.1.4	Has the company revised its financial statements for reasons other than changes in accounting policies?	☑	☑	No
(P). D	**BOARD DUTIES AND RESPONSIBILITIES**			
(P). D.1	**Compliance with listing rules, regulations and applicable laws**			
(P). D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	☑	☑	We fully complied with such rules and regulations.
(P). D.1.2	Have there been any instances where non-executive directors/commissioners have resigned and raised any issues of governance-related concerns?	☑	☑	No
(P). D.2	**Board structure**			
(P). D.2.1	Does the company have any independent directors/commissioners who have served for more than nine years or two terms of five years each in the same capacity?	☑	☑	No
(P). D.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	☑	☑	No
(P). D.2.3	Does the company have any independent/non-executive directors/commissioners who serve on a total of more than five boards of publicly-listed companies?	☑	☑	No
(P). D.3	**External audit**			
(P). D.3.1	Are any of the directors/commissioners or senior management a former employee or partner of the current external auditor (in the past 2 years)?	☑	☑	No
(P). D.4	**Board structure & composition**			
(P). D.4.1	Has the chairperson been the company CEO in the last three years?	☑	☑	No
(P). D.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	☑	☑	No

SHAREHOLDER AND INVESTOR RELATIONS

2025 FIGURES AT A GLANCE

In 2025, HDB shares continued to demonstrate strong appeal with sustained growth momentum:

EXPONENTIAL GROWTH

HDBank's market capitalization reached VND 148,657 billion, a **66.8%** increase year-on-year, ranking among the top two listed banks with the strongest market cap growth. This marked the third consecutive year of over 50% growth in our market capitalization.

OUTSTANDING PERFORMANCE

Despite market volatility, HDB share price closed the year at VND 29,700 per share (up **51.1%**) compared to the end of 2024, significantly outperforming the growth of the VN-Index (+40.9%) and the banking sector index (+29.8%).

OPTIMIZED SHAREHOLDER RETURNS

The total dividend and bonus share ratio amounted to **29.69%**, reflecting our financial capacity, business efficiency, and commitment to maximizing value for shareholders and investors.

ELEVATED MARKET POSITION

HDBank continues to solidify our pivotal role in Vietnam's finance and banking sector as our market cap ranking climbed five positions to the 12th place in the VN30 Index - the basket of the market's 30 leading stocks.

HDBank's market capitalization

148,657 VND billion

▲ An increase of 66.8% compared to 2024

HDB share price

29,700 VND/share

▲ An increase of 51.1% compared to 2024

The total dividend and bonus share ratio

29.69%

Market cap ranking

12th

place in the VN30 Index - the basket of the market's 30 leading stocks

SHAREHOLDER AND INVESTOR RELATIONS

Over the past year, HDBank's investor relations (IR) function has undergone a major shift, from a purely information provider to a value-creating partner that drives our sustainable development and international presence.

As a pioneer in digital transformation, we have delivered a seamless experience for global shareholders through a secure and multilingual online GMS platform. All documents are transparently disclosed in both Vietnamese and English 22 days in advance, combined with a 24/7 hotline that helps ensure voting convenience for all investors and full protection of their rights.

Furthermore, we proactively expanded our global presence in 2025, notably a delegation to the New York Stock Exchange (NYSE), deep-dive meetings in London and Oxford, participation in the World Bank and IMF Annual Meetings in Washington, D.C., and the CLSA Investors' Forum in Hong Kong. This enabled us to actively engage in dialogues on governance, ESG, and emerging technology trends with leading global financial institutions.

On the domestic front, we further organized investor conferences and quarterly business updates for investors and analysts to interact directly with our leadership. One-on-one meetings, engagement in domestic investment conferences, and communication via mobile applications and email were also maintained regularly.

RECOGNITION FROM REPUTABLE INSTITUTIONS

Our commitment to transparency and governance standards was proudly recognized through prestigious awards in 2025:

- **First Prize for the Best Sustainability Report Award** - Companies in the Financial Sector at the Vietnam Listed Company Awards (VLCA).
- **Top 5 Publicly Listed Companies 2025** at the ASEAN Corporate Governance Awards.
- **"Board of the Year" award** by the Vietnam Institute of Directors (VIOD).

To address all investor and shareholder inquiries, we have established a professional support system that includes HDBank's hotline and email. Investors can access HDBank information through the following channels:

- *The Ho Chi Minh City Stock Exchange (HOSE)'s website: https://www.hsx.vn/Modules/Listed/Web/SymbolView/706*
- *HDBank's official website: https://hdbank.com.vn/vi/investor*
- *HDBank's hotline: 1900 6060*
- *HDBank's Investor Relations Department:*
  - Investor Relations Department - Leadership Office, Ho Chi Minh City Development Joint Stock Commercial Bank
  - Phone: +84 28 7308 8786 (Ext 100)
  - Email: ir@hdbank.com.vn

In 2026, we will further professionalize our Investor Relations function, focusing on the following key areas:

- **Advancing governance to sustain and build upon ASEAN governance standards,** thereby positioning HDBank as a key asset to the region and progressing toward higher international standards and recognition.
- **Pioneering ESG:** Deepening the integration of HDBank's sustainable development strategy into the IR function, thereby attracting international green funding and promoting ESG strategy values across the bank and among stakeholders.
- **Digitalizing and enhancing shareholder and investor experience:** Exploring the possibility of launching a new Investor Relations interface, developing AI-powered applications to support shareholders 24/7, and strengthening data integration.

SHAREHOLDER, SHARE, AND SHARE PRICE BREAKDOWNS

SHARES

As of December 31, 2025, HDBank had a total of 5,005,276,323 ordinary shares (based on the new charter capital), equivalent to a charter capital of VND 50,052,763,230,000, including:

Outstanding shares

5,005,276,323 shares

Treasury shares

0 share

Unrestricted shares (estimated) (*)

4,808,534,965 shares

Restricted shares (estimated) (*)

196,741,358 shares

HDBank shares are not traded in foreign countries and territories.

In 2025, we engaged in treasury share transactions.

Treasury shares before the transaction

15,081,522 shares

Treasury shares after the transaction

0 share

HISTORY OF DIVIDEND PAYOUT

Year of payout	2020	2021	2022	2023*	2024	2025
1. Dividend payout to charter capital	50%	25%	25%	25%	30%	25%
2. Bonus shares to charter capital	15%	-	-	-	-	4.69%
Total	**65%**	**25%**	**25%**	**25%**	**30%**	**29.69%**
Payment method	In shares	In shares	In shares	In cash: 10% In shares: 15%	In cash: 10% In shares: 20%	In shares

(*) The 2024 stock dividends and bonus shares were issued in 2025, respectively, in accordance with Resolution of the General Meeting of Shareholders No. 25/2025/NQ-DHDCD dated 18/11/2025, and the Resolution of the General Meeting of Shareholders No. 26/2025/NQ-DHDCD dated November 18, 2025.

SHAREHOLDER STRUCTURE AS OF DECEMBER 31, 2025 (*)

HDBank's shareholder structure according to the percentage of ownership (major shareholders - owning more than 5% of equity, and minority shareholders):

No.	Subject	Number of shareholder(s)	Number of shares	Ownership percentage
1	Major shareholder	01	385,643,232	9.99%
2	Minority shareholder	28,830	3,473,772,605	90.01%
	Grand total	**28,831**	**3,859,415,837**	**100%**

Sovico Group Joint Stock Company is HDBank's only major shareholder (owning more than 5% of the bank's voting share capital), currently owning 9.99% of the bank's voting share capital. All other shareholders own less than 5%.

OWNERSHIP STRUCTURE BY TYPE OF SHAREHOLDERS (*)

No.	Subject	Number of shares	Ownership percentage (%)	Number of shareholder(s)	Shareholder structure (*)	
					Organization(s)	Individual(s)
1	State-owned shareholder	107,174,922	2.78%	5	5	0
2	Major shareholder	385,643,232	9.99%	1	1	0
3	The Bank's Labor Union	19	0.00%	1	1	0
4	Treasury shares	0	0.00%	0	0	0
5	Others	3,366,597,664	87.23%	28,823	325	28,498
	- Domestic	*2,464,264,302*	*63.85%*	*28,048*	*168*	*27,880*
	- Foreign	*902,333,362*	*23.38%*	*775*	*157*	*618*
	Total	**3,859,415,837**	**100%**	**28,831**	**333**	**28,498**
In which:						
	- Domestic	*2,957,082,475*	*76.62%*	*28,056*	*176*	*27,880*
	- Foreign	*902,333,362*	*23.38%*	*775*	*157*	*618*

(*) *On December 30, 2025, the State Bank of Vietnam approved HDBank's new Charter Capital of VND 50,052,763,230,000 under Decision No. 4065/QD-NHNN. As of December 31, 2025, the procedures for additional listing and depository for 2025 dividends are being completed; therefore, the total number of shares as of December 31, 2025, according to the list provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), has not recorded the number of shares additionally issued.*

HISTORY OF CAPITAL INCREASE

Time	After the increase (VND billion)	Capital raised (VND billion)	Note
February 1989	3	0	Initial charter capital
June 1992	5	2	Issuance of additional shares to existing shareholders
October 1993	10	5	Issuance of additional shares to existing shareholders
April 1994	22	12	Issuance of additional shares to existing shareholders
January 1998	42	20	Issuance of additional shares to existing shareholders
August 1998	50	8	Issuance of additional shares to existing shareholders
February 1999	60	10	Issuance of additional shares to existing shareholders
June 2002	70	10	Private issuance of shares
December 2004	150	80	Issuance of additional shares to existing shareholders
August 2005	200	50	Issuance of additional shares to existing shareholders
December 2005	300	100	Issuance of additional shares to existing shareholders
December 2006	500	200	Issuance of additional shares to existing shareholders
November 2007	1,000	500	Issuance of additional shares to existing shareholders and employees
October 2008	1,550	550	Issuance of additional shares to existing shareholders and employees
August 2010	2,000	450	Issuance of additional shares to existing shareholders and employees
January 2011	3,000	1,000	Issuance of additional shares to existing shareholders and employees
June 2012	5,000	2,000	Issuance of additional shares to existing shareholders and employees
December 2013	8,100	3,100	Increase through the merger of Dai A Commercial Joint Stock Bank
October 2017	8,829	729	Issuance of stock dividends and issuance of shares from equity to raise capital
December 2017	9,810	981	Private issuance of shares
October 2020	12,708	2,898	Issuance of stock dividends and issuance of bonus shares from equity
December 2020	16,089	3,381	Issuance of stock dividends
October 2021	20,073	3,984	Issuance of stock dividends
July 2022	20,273	200	Issuance of additional shares to employees
November 2022	25,303	5,030	Issuance of stock dividends
September 2023	29,076	3,773	Issuance of stock dividends
March 2024	29,276	200	Issuance of additional shares to employees
December 2024	35,101	5,825	Issuance of stock dividends
October 2025	38,594	3,493	Issuance of shares for the conversion of convertible bonds
December 2025	50,053	11,459	Issuance of stock dividends and issuance of shares from equity to raise capital

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DRIVING GREEN FINANCE SUSTAINING LONG-TERM GROWTH



SUSTAINABILITY REPORT OVERVIEW

OVERVIEW

This Sustainable Development Chapter, integrated into HDBank's Annual Report aims to provide a comprehensive and official outlook of our strategic direction, key objectives, and the implementation outcomes of sustainability programs and initiatives. Our reporting process strictly adheres to the Annual Report guidelines under Circular 96/2020/TT-BTC on information disclosure, references the latest Universal Standards 2021 of the Global Reporting Initiative (GRI), and aligns with 17 United Nations Sustainable Development Goals (SDGs) to ensure transparency and international comparability.

REPORTING SCOPE

- Reporting period: January 1, 2025 - December 31, 2025
- Information disclosed in this report covers the entirety of our operations, including the HDBank's Head Office, Branches, and Transaction Offices, as well as HD SAISON Finance Co., Ltd., headquartered in Ho Chi Minh City.

CONTACT INFORMATION/SUSTAINABILITY FOCAL POINTS

The highest-level executive in charge of implementing sustainability-related policies at HDBank:

- **Mr. Kim Byoungho** - Chairman of the Board of Directors, Independent Member, and Chairman of the Strategy Committee (formerly the ESG Committee)

Executives in charge of implementing sustainability-related policies and reviewing, approving the Sustainability Report:

- **Mr. Nguyen Huu Dang** - Chief Executive Officer (under the Board of Directors' Appointment Decision dated May 13, 2025) - Head of the ESG Steering Committee
- **Mr. Tran Hoai Phuong** - Director of Wholesale Banking and Chairman of the Environmental and Social Council

HDBank values all feedback and recommendations to further enhance our sustainability practices and to better meet stakeholder expectations. For any inquiries or suggestions regarding this report and sustainability-related matters, please contact us via:

- **Email:** vphdqt@hdbank.com.vn
- **Phone:** (028) 62 915 916
- **Website:** www.hdbank.com.vn
- **Address:** HD Tower Building, 25Bis Nguyen Thi Minh Khai, Sai Gon Ward, Ho Chi Minh City

HDBank recognizes the importance of ensuring the reliability, accuracy, and integrity of all the information disclosed in this Sustainability report. As such, certain information and data within this report have been subjected to independent external verification, specifically:

- Financial data audited by Deloitte Vietnam Co., Ltd.

SUSTAINABLE DEVELOPMENT GOVERNANCE

HDBank is committed to maintaining transparent and accountable operations, closely aligned with the sustainable development goals of the economy, the environment, and society. We envision becoming a sustainable financial group anchored by a commercial bank, dedicated to empowering people, protecting the planet, and creating shared prosperity. HDBank aims to build stakeholder trust through a sustainability strategy that is closely integrated with our digitalization and greening of banking operations.

To realize this orientation, HDBank has developed a streamlined yet effective sustainability governance model that covers all critical functions, from planning and coordination to monitoring and implementation. The governance system is consistently managed in line with phased strategies defined by our Leadership, ensuring that ESG initiatives are executed in a structured, comprehensive, and synchronized manner throughout the organization.

In parallel, HDBank focuses on internal communications to enhance staff awareness, foster alignment in actions, and improve inter-departmental coordination. This ensures that ESG action programs and initiatives are implemented efficiently, contributing meaningfully to our overarching sustainability goals.



HDBANK'S SUSTAINABLE DEVELOPMENT GOVERNANCE STRUCTURE

Department	Roles and responsibilities
Board of Directors	**Board of Directors** ◆ Provides strategic direction and guidance on HDBank's sustainability issues. ◆ Approves sustainability objectives, action programs, and implementation roadmaps. **Strategy Committee** ◆ Establishes the general bank-wide direction on sustainability priorities, ensuring responsible and transparent business practices. ◆ Develops and approves policies, documents, and statements articulating our vision and direction for sustainability in the medium and long-term. ◆ Tracks and evaluates the progress of programs and initiatives to meet established targets.
Board of Management	**Chief Executive Officer and Board of Management** ◆ Leads the development of, and submits to the Board of Directors for approval, objectives, and action plans under HDBank's Sustainable Development Strategy Framework. ◆ Organizes system-wide implementation while overseeing and ensuring that the execution meets the established targets. **Environmental and Social Council** ◆ Monitors the execution of E&S action plans agreed upon with our lenders. ◆ Enhances the consistency and efficiency in environmental risk management practices across HDBank's investment portfolios in line with internal policies. ◆ Develops, promotes, and monitors Key Performance Indicators (KPIs) related to environmental and social performance. ◆ Supervises HDBank's commitments to ensuring sustainability, adhering to environmental and social standards (including climate change), and ensuring responsible business practices. ◆ Reviews, evaluates, and updates emerging E&S issues to assess their materiality to HDBank's long-term value creation and to our products and services, thereby advising the CEO on HDBank's environmental and social development direction.

Department	Roles and responsibilities
ESG Department	
	◆ Manages the implementation of sustainability programs and initiatives in alignment with our strategic goals. ◆ Monitors and promptly applies measures to improve ESG performance. ◆ Compiles data and prepares the bank-wide Sustainability Report for approval. ◆ Designs and implements sustainability training sessions in line with domestic and international trends.
Environmental & Social Risk Management Department	
	◆ Executes sustainability programs and action plans as directed by the Board of Directors and Board of Management. ◆ Implements activities to promote green credit, develop green banking, and enhance environmental risk management in credit granting in alignment with internal and legal regulations. ◆ Conducts training programs to raise employee awareness regarding sustainable development, green growth, green credit, and green banking. ◆ Ensures a consistent and effective management mechanism for implementing sustainability programs and initiatives, aligned with approved strategic objectives. ◆ Monitors and takes timely actions to improve the efficiency of ESG programs and initiatives. ◆ Reviews and manages E&S risks in credit granting for wholesale clients.
Divisions and Functional Departments	
	◆ Implement approved sustainability initiatives assigned to each specialized department. ◆ Consolidate and report on the implementation results of sustainability initiatives and action programs for management review and approval.
Employees	
	◆ Undertake daily tasks related to sustainability. ◆ Promptly report any impacts on stakeholders arising from our operations.

LEGAL COMPLIANCE

Commitment to legal compliance and environmentally friendly credit operations

HDBank is steadfast in our commitment to complying with Vietnam's laws and regulatory guidelines regarding environmental protection and sustainable development. We maintain rigorous standards in risk management, specifically concerning E&S risks in our lending activities.

In 2025, HDBank recorded no instances of non-compliance with environmental laws and regulations, underscoring our firm commitment to sustainable development and responsible finance.

Coordination with regulatory authorities in building environmental and social databases

In alignment with the direction of the State Bank of Vietnam, HDBank actively collaborates with functional agencies to develop a comprehensive database on corporate environmental compliance and violations. This system is expected to serve as a vital information resource, enabling commercial banks to enhance their credit appraisal processes, better identify environmental risks associated with borrowers, and restrict lending to activities with potential adverse environmental impacts.

During the implementation phase, HDBank has worked with regulatory bodies to build a unified environmental and social data platform, facilitating more efficient and transparent access to information for banking institutions.

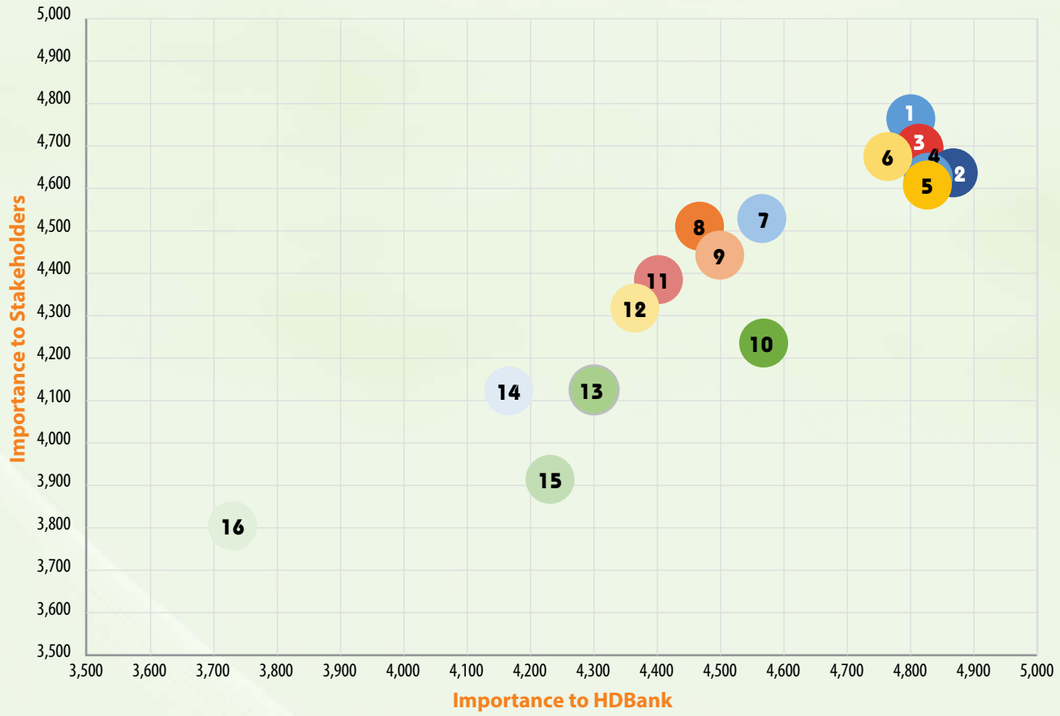
Through 2025, we continued to submit periodic reports to the State Bank of Vietnam regarding the progress of integrating E&S risk assessments into our corporate loan portfolio.

In 2026, HDBank plans to further expand the scope of our E&S impact measurement across our corporate credit portfolio. Key focus areas will include measuring greenhouse gas emissions, estimating GDP contributions, and evaluating job creation. These initiatives will be implemented in collaboration with international development finance institutions, aiming to elevate impact management standards and drive sustainable growth in our banking operations.



MATERIAL TOPICS

The identification and assessment of material topics extend beyond mere compliance with international standards and best practices, but also enable us to allocate resources more effectively, focusing on areas that generate tangible impact and are aligned with HDBank's sustainable development strategy. HDBank periodically reviews and updates the list of material ESG topics to ensure alignment with the broader national development context, evolving industry trends, and the expectations of our stakeholders.



1 Ethical conduct and effective corporate governance
2 Branding and transparency assurance
3 Customer-centricity
4 Digital transformation and data security
5 Human capital development and comprehensive welfare
6 Inclusive and equitable workplace
7 ESG risk management
8 Sustainable finance practices
9 Strengthening strategic synergies with key partners
10 Sustainable energy and materials management
11 Inclusive growth and economic value creation
12 Local community engagement
13 Sustainable emissions management
14 Sustainable procurement practices
15 Efficient water and waste management
16 Biodiversity conservation

Below is the matrix of 16 material topics assessed by HDBank for 2025, based on two dimensions: "Importance to HDBank" and "Importance to Stakeholders":

Acting for a Greener Planet	Topic 1. Sustainable energy and materials management
	Topic 2. Sustainable emissions management
	Topic 3. Efficient water and waste management
	Topic 4. Biodiversity conservation
Building a Sustainable and Prosperous Community	Topic 5. Strengthening strategic synergies with key partners
	Topic 6. Sustainable finance practices
	Topic 7. Human capital development and comprehensive welfare
	Topic 8. Inclusive and equitable workplace
	Topic 9. Local community engagement
	Topic 10. Customer-centricity
	Topic 11. Inclusive growth and economic value creation
Modernizing Operations & Responsible Governance	Topic 12. Ethical conduct and effective corporate governance
	Topic 13. Branding and transparency assurance
	Topic 14. Digital transformation and data security
	Topic 15. ESG risk management
	Topic 16. Sustainable procurement practices

STAKEHOLDER ENGAGEMENT

Stakeholder	HDBank's commitments to stakeholders	Engagement channels	Frequency of engagement	Key engagement topics	HDBank's actions and outcomes
Shareholders and investors	HDBank is committed to maintaining transparent and timely disclosure to our shareholders and investors, while proactively incorporating their feedback to enhance the quality of our shareholder and investor relations practices. We continuously improve our communication mechanisms to strengthen trust and foster long-term partnerships with stakeholders.	General Meeting of Shareholders and consultation.	Annually	• Ensuring business efficiency and delivering sustainable value to shareholders, investors, and stakeholders. • Maintaining transparent, complete, and timely disclosures in compliance with applicable regulations. • Fulfilling responsibilities to shareholders, investors, and stakeholders through effective governance and continuous dialogue.	• Maintaining transparency through full and timely financial disclosures and reporting. • Strengthening corporate governance and enhancing the effectiveness of internal controls. • Actively listening to feedback and improving communication processes with shareholders and investors. • Making strategic decisions based on the long-term interests of shareholders and stakeholders. • Delivering sustainable business performance, with ROE maintained above 25%, a 25% dividend payout from 2024 retained earnings, and a 4.69% bonus share issuance from the 2025 charter capital reserve fund. • Conducting investor meetings and engagement activities to reinforce trust and long-term partnerships.
		Investors Conference.	On an ad hoc basis upon significant events and/or quarterly		
		Periodic investor newsletters.	On an ad hoc basis upon significant events and/or monthly		
		Telephone and email.	Regular		
		HDBank's official website.	Regular		
		Investor Relations Department.	Regular		
Customers	We proactively engage with our customers by actively listening to and understanding their needs in order to deliver timely and appropriate financial products and services. We are committed to continuously enhancing service quality through feedback collection and ongoing improvements.	HDBank's official website and social media platforms.	Regular	• Growing demand for technology-enabled financial products and services to deliver greater convenience and optimized customer experience. • Expectations for modern digital platforms that ensure security, speed, and operational stability throughout the experience. • Customer satisfaction as a reflection of the quality of financial services provided by HDBank. • Strong emphasis on the protection of personal data and transaction information. • Expectations for transparent advisory processes and clear, comprehensive, and easy-to-understand financial product information.	• Enhancing customer experience through the adoption of advanced technological solutions, ensuring fast, convenient, and secure transactions. • Providing flexible financial product packages to facilitate timely access to capital, while accompanying customers, particularly during periods of financial difficulty. • Conducting periodic surveys to capture customer feedback on service quality. • Ensuring the safety and confidentiality of customer data throughout all transactions and service usage. • Implementing regular, both scheduled and ad hoc, training, inspections, and monitoring of advisory activities to ensure transparency and integrity in customer interactions.
		In-person interactions: at branches, transaction offices, as well as through relationship managers and customer service center staff.	Regular		
		Nationwide local workshops.	Regular		
		Feedback boxes at transaction points.	Regular		



Stakeholder	HDBank's commitments to stakeholders	Engagement channels	Frequency of engagement	Key engagement topics	HDBank's actions and outcomes
Employees	We have established a two-way communication system with our employees to ensure consistent dissemination of HDBank's development directions, while enabling all employee feedback and concerns to be received and addressed promptly across the organization.	Regular meetings and internal workshops. Employee satisfaction and feedback survey. Informal gatherings to encourage idea sharing. Internal communication channels such as emails, newsletters, internal social platforms.	Monthly Annually As needed Regular	◆ Work environment, and compensation and benefits policies. ◆ Career development pathways and employee motivation mechanisms. ◆ Training and professional skills development programs. ◆ Occupational safety and health. ◆ Promotion of equality, non-discrimination, and respect for human rights. ◆ Data privacy and personal information protection.	◆ Conducting training and communication on Anti-discrimination regulations and grievance processes. ◆ Guaranteeing compensation, benefits, and social security policies for employees. ◆ Adopting technology in the management and assessment of employee competencies. ◆ Organizing training courses and competitions to promote employees' engagement and upskilling. ◆ Conducting surveys to gather employee feedback on their jobs, training, benefits, and work environment. ◆ Developing a variety of recruiting initiatives to attract talents. ◆ Implementing talent retention initiatives (e.g., ESOP, senior and mid-level management, and potential leadership training, etc.). ◆ Encouraging employee participation in key organizational decision-making processes.
Regulatory authorities	HDBank strictly complies with all applicable laws and regulations and maintains close coordination with regulatory authorities through proactive communication, timely updates, and full implementation of relevant policies and regulations.	Conferences and workshops organized by Ministries and sectoral departments. Bilateral and multilateral meetings with regulatory authorities. Reports seeking input and recommendations on implementation.	As required or on an ad hoc basis As needed Monthly/Quarterly/ Annually	◆ Compliance with laws and regulations. ◆ Strengthening risk management, contributing to economic stability, inflation control, and sustainable development. ◆ Environmental and social impact management. ◆ Ongoing communication during the implementation of policies and regulations. ◆ Enhanced communication.	◆ Fully complying with all regulatory requirements across our operations. ◆ Pioneering the implementation of the government and SBV's policies on green credit, high-tech agricultural credit, rural development, renewable energy, and funding for SMEs and households, etc. ◆ Being selected in the mandatory transfer of an under-performing credit institution. ◆ Being recognized for the fifth consecutive year by the People's Committee of Ho Chi Minh City as an enterprise with outstanding compliance with tax regulations and state budget obligations.
Media and press	We enhance multi-channel communication initiatives to strengthen brand visibility and proactively receive and respond to information related to HDBank in a timely manner.	Press conferences and interviews. Forums and seminars organized by media agencies. Press release. HDBank's official website and social media platforms. Telephone and email.	Regular As needed As needed Regular Regular	◆ Our periodic business performance and short- and long-term development strategies. ◆ Key information and significant events related to HDBank.	◆ Closely coordinating to provide transparent and timely information to the public in both Vietnamese and English, in line with international standards on corporate governance and investor relations. ◆ Maintaining regular and periodic communication regarding our programs and notable events. ◆ Responding promptly to all information concerning HDBank.
Suppliers and business partners	HDBank prioritizes the selection of suppliers and partners who demonstrate a strong commitment to sustainability standards in procurement practices.	Direct meetings. Telephone and email. Supplier evaluation, classification, and selection at the beginning of each cycle.	Regular Regular Monthly/Quarterly/ Annually	◆ Product and service quality. ◆ Fulfilling contractual obligations, including risk management, environmental and social (E&S) responsibilities, and community commitments. ◆ Ensuring occupational health and safety and appropriate working conditions.	◆ Fully honoring and complying with all agreed responsibilities and commitments. ◆ Enhancing suppliers' and partners' awareness of corporate governance practices and environmental impact management. ◆ Prioritizing suppliers and partners who have sustainable social and environmental policies.
Local communities	HDBank is committed to fostering local community development through the provision of diverse financial services and support for social protection initiatives.	Direct meetings. Engagement and coordination with local authorities. Media and press channels. Telephone and email. HDBank's official website and social media platforms.	Regular Regular Regular Regular Regular	◆ Promoting inclusive finance for all customer segments, from individuals to businesses. ◆ Creating and expanding employment opportunities for the local workforce. ◆ Implementing community support programs and promoting local economic development.	◆ Actively contributing to sustainable local economic development and job creation. ◆ Maintaining and expanding community support initiatives, with a focus on education, healthcare, and social housing. ◆ Organizing and sponsoring annual community and social programs to enhance education, public health, and cultural well-being.

KEY HIGHLIGHTS IN SUSTAINABLE DEVELOPMENT PRACTICES

Overall assessment of sustainable development practices by the Board of Management

Environmental assessment

We, the Board of Management, evaluate HDBank's environmental management as highly effective, progressively aligning with global standards and reflecting the commitments of the "Acting for a Greener Planet" strategy.

Energy and emissions have been well-managed, with HDBank taking the lead in conducting Scope 3 emissions inventories in accordance with the GHG Protocol, thereby improving carbon governance. HDBank has maintained efficient water resource management, promoted paperless operations, reduced plastic, and achieved positive outcomes in green finance through green credit growth and green bond issuance.

Employee-related assessments

We affirm that HDBank has fostered a people-centric workplace that ensures equality, transparency, and sustainable human resource development.

- A high female representation (57%) has been maintained within HDBank's employees, with women accounting for over 43% of management positions. Entry-level salaries are applied uniformly bank-wide, regardless of gender or geographical region, and consistently exceed the regional minimum wage.

- Furthermore, 100% of employees receive health check-ups and comprehensive insurance coverage. In 2025, an amount of VND 57.9 billion was allocated to expand employee benefits. Notably, the average monthly income stood at VND 34.8 million. The 13th-month salary and performance-based bonuses have been maintained for over 98% of staff.

Implemented

1,003 **training programs**

With

139,608 **attendances**

- A total of 1,003 training programs focusing on digital skills, AI, risk management, and ESG have been delivered, with 139,608 attendances (achieving 168% of the target).

Social responsibility assessments

We highly appreciate the effectiveness and broad impact of HDBank's social responsibility programs in 2025, which received significant investments and had clear directions, thus making meaningful contributions to community development.

Total spending on social welfare activities in 2025 amounted to

139 **VND billion**

Total spending on social welfare activities in 2025 amounted to VND 139 billion, focusing on key programs, including housing and infrastructure (construction of nearly 2,600 homes and sponsorship of rural bridges), education and healthcare (support for disadvantaged children, scholarships, clean water systems, and free eye surgeries), disaster relief (VND 10 billion for storm- and flood-hit areas and infrastructure recovery). Local economic development initiatives were maintained through the OCOP program and agricultural product distribution support.

SUSTAINABLE FINANCE PRACTICES

As one of the banks pioneering sustainable finance in Vietnam, HDBank has maintained a strategy of expanding green credit in alignment with the transition toward a low-carbon economy. From 2019 to December 31, 2025, more than VND 42 trillion has been disbursed to green sectors, demonstrating HDBank's strong commitment to achieving our Green Credit Development Scheme and sustainable growth objectives.

In 2025, the green credit program was further accelerated by introducing incentive policies, strengthening appraisal criteria aligned with the Sustainable Finance Framework, and diversifying the green finance portfolio. As a result, HDBank successfully disbursed VND 10,835 billion, representing growth at 28%, with outstanding green credit allocated to key sectors such as wind power, rooftop solar power and solar farms, green buildings, electric vehicle loans, and low-emission agriculture and rice production models.



ENERGY MANAGEMENT

Year	Electricity (kWh)			Gasoline for transport (liter)	Diesel oil (liter)	
	Grid power	Solar power	Wind power		Transports (liter)	Generators
2023	534,240	36,348	-	201,936	131,514	-
2024	536,681	22,983	-	189,351	143,153	-
2025*	4,236,281	63,219	1,686	192,820	197,353	2,250

(*) In 2025, HDBank reviewed and adjusted the scope of calculation as well as data collection methodologies for certain energy indicators to ensure accuracy, consistency, and reflection of our actual energy consumption.

ELECTRICITY

- **Grid power:** In 2025, the measurement scope for grid power consumption included the Head Office building at 25 Bis Nguyen Thi Minh Khai, Ho Chi Minh City, and the Galaxy Innovation Hub - GIH (In 2023 and 2024, it only covered the Head Office building).
- **Solar power:** In 2023 and 2024, solar energy production and consumption were measured. However, in 2025, HDBank temporarily excluded solar power data from the Head Office at 25 Bis Nguyen Thi Minh Khai due to inconsistencies in measurement methodologies that could lead to inaccuracies in total electricity consumption. 2025 solar power data was therefore collected from GIH only.
- **Wind power:** Currently, HDBank only measures wind energy production and consumption at GIH.

GASOLINE AND DIESEL OIL (DO)

From 2023 to 2024, gasoline and diesel data were measured based on consumption by the vehicle fleet at the Ho Chi Minh City Head Office. In 2025, HDBank **significantly expanded the data collection scope** to include the entire vehicle fleet under the Head Office management in:

- Hanoi
- Ho Chi Minh City
- Long Khanh
- Dong Nai
- Trang Bom
- The vehicle fleet acquired from DongA Commercial Joint Stock Bank (now Vikki Bank)

This expanded scope provides a more comprehensive reflection of bank-wide fuel consumption and **explains the increase in 2025 gasoline and diesel indicators compared to previous years.** The increase does not stem from higher fuel demand, but primarily from the broader and more complete measurement scope, making the 2025 data more transparent and comprehensive compared to 2023 and 2024.

Measures and initiatives for efficient energy consumption management

Expanding clean energy and optimizing electricity consumption in operations

HDBank sources electricity from EVN's grid while integrating rooftop solar systems at selected buildings to meet daily operational needs. This gradually increases the share of renewable energy and reduces reliance on grid power. A range of energy-saving measures has also been implemented, including optimizing equipment operating schedules, digitizing manual processes, leveraging natural lighting, and installing smart lighting systems with sensors that automatically switch off when the areas are sufficiently lit or unoccupied. These solutions have significantly reduced power consumption while maintaining an efficient workplace.

Enhancing the efficiency of power-intensive systems

HDBank adopts energy-saving measures for the air conditioning systems, the biggest power consumer, by using inverter technology, maintaining temperatures at 26-28°C, and implementing zoned cooling to align capacity with actual demand. The central air conditioning system is programmed to automatically shut down after 6:00 PM and operate outside working hours only upon approval. Natural ventilation is prioritized over artificial cooling in corridors and well-ventilated areas to reduce electricity consumption and indirect emissions.

Optimizing energy in technology infrastructure and backup devices

HDBank has improved energy efficiency at our Data Centers by replacing legacy servers with high-performing equipment, adopting virtualization to reduce the number of physical servers, and optimizing resources to avoid low-load operation. In addition, diesel oil for backup generators at the Head Offices and branches is managed through periodic maintenance schedules to ensure stable operation, reduced fuel consumption, and continuity during grid power disruptions.

Reducing fuel consumption through fleet optimization and green mobility

To reduce fossil fuels, HDBank closely manages our internal vehicle fleet through vehicle use approval and periodic monitoring of fuel consumption for each vehicle. We use route management software and GPS to optimize travel routes, thus minimizing unnecessary mileage and congestion while saving fuel. We are also expanding the use of green transportation through our partnership with Xanh SM, introducing electric vehicles into daily transportation to reduce carbon emissions and consumption of conventional fuels.

GREENHOUSE GAS EMISSIONS MANAGEMENT

Reducing greenhouse gas (GHG) emissions is an inevitable global trend and a key priority in HDBank's sustainable development strategy. Since 2023, we have conducted annual GHG inventories in line with the GHG Protocol's guidelines, providing a basis for evaluating emission reduction measures and adjusting our roadmap toward Net-Zero emissions.

We continued to conduct Scope 1 and Scope 2 emissions inventories in 2025, focusing on key operational emission sources:



Scope 1 - Direct emissions from fuel consumption by the corporate vehicle fleet and generators at the Head Office (25 Bis Nguyen Thi Minh Khai, Sai Gon Ward, Ho Chi Minh City) and the GIH.

Scope 2 - Indirect emissions from electricity sourced from Vietnam Electricity (EVN).

Scope 3 - Emissions from employee business travel (tracked via air miles).

CO_2e emissions are calculated in accordance with the fuel emission factors in the Ministry of Natural Resources and Environment's Decision No. 2626/QD-BTNMT dated October 10, 2022, together with IPCC guidelines, the national grid emission factor in the Department of Climate Change's Official Letter No. 327/BDKH-PTCBT dated March 19, 2024, and the GHG Protocol's GHG emissions measurement standards.

Although 2025 total emissions increased compared to 2024, this does not reflect higher energy consumption. It is primarily due to HDBank's expansion and adjustment of the fuel data collection scope to cover the entire corporate vehicle fleet. Changes in scope and calculation methodologies are detailed in the section on "Energy consumption management" herein.

Indicator	2025	2024
Total direct GHG emissions - Scope 1 (tonne)	1,009.2	846.9
Total indirect GHG emissions - Scope 2 (tonne)	2,866.3	363.1
Total indirect GHG emissions - Scope 3 (tonne) - Business air travel (tonne)	241.8	291.5
Total direct & indirect GHG emissions (tonne)	**4,117.3**	**1,501.5**

For Scopes 1 and 2 emissions, HDBank has continued to implement measures to reduce GHG emissions in our operations, including optimizing buildings' electricity efficiency, evaluating the effectiveness of solar power use at 22 installed locations to identify better solutions, and promoting the transition to low-emission transportation (i.e., the use of electric taxis and adoption of Euro 5 emission standards for the corporate vehicle fleet).

For Scope 3 emissions, we have adopted a number of measures to reduce GHG emissions from business air travel, including:

- Increasing virtual meetings to replace in-person meetings that require travel.
- Encouraging optimized business travel scheduling to reduce the number of flights.
- Exploring emission offsetting and reduction solutions that align with our roadmap toward Net-Zero emissions.

SUSTAINABLE MATERIALS MANAGEMENT

Indicator	2025	2024	Change (%)
Total materials consumed (tonne)	**215.158**	**233.701**	**Decreased by 8%**
Paper (tonne)	170	173.5	Decreased by 2%
Ink (tonne)	0.158	0.201	Decreased by 22%
Plastic (tonne)	45	60	Decreased by 25%

In 2025, HDBank continued to effectively implement the iPaper application for processing and approving internal applications. A total of 80,772 applications were processed and approved through this system, with 1,010,987 pages viewed and approved online. This digitalization initiative enabled us to save approximately 3.16 tonnes of printing paper (based on an average of ~6.25 grams per double-sided A4 sheet), contributing to lower operating costs and supporting sustainable development goals.

As part of our commitment to achieving Net-Zero emissions before 2050, we also continued to reduce plastic in our operations. Except for cash bags, which have been fully replaced with biodegradable alternatives, we have minimized single-use plastics in our office. Employees are provided with personal ceramic cups; meeting rooms consistently use glass cups and bottles; and plastic cups have been replaced with biodegradable paper cups at our transaction counters. Gift calendar packaging for our customers and partners has also been replaced with paper materials. We also encourage our customers to conduct online transactions to reduce in-person ones, thereby improving accessibility and reducing material consumption. HDBank also fosters a sustainable lifestyle within our team by discouraging the use of plastic bags and single-use plastics to prioritize recycled products in both work and daily life. As a result, HDBank's 2025 plastic consumption decreased by 25% compared to 2024, equivalent to 15 tonnes of plastic.



WATER RESOURCE MANAGEMENT

Water is an essential resource that must be used efficiently and responsibly. Although banking operations do not pose significant pressure on water resources, and most of the water that we consume is for routine activities at our Head Offices and transaction points, we still continue to implement measures to promote bank-wide water conservation.

All water is supplied by local municipal water providers, ensuring quality in compliance with applicable laws. Water consumption is centrally managed based on data recorded in the monthly utility bills of each unit.

In 2025, we continued to monitor and consolidate bank-wide water consumption data as a basis for assessing consumption patterns, promoting waste reduction initiatives, and raising awareness of sustainable water use among our employees. During the year, HDBank also expanded the scope of water consumption measurement to include both the Head Office building at 25 Bis Nguyen Thi Minh Khai, Sai Gon Ward, Ho Chi Minh City, and the Galaxy Innovation Hub - GIH (In 2024, it only covered the Head Office building).

Indicator	2025	2024 (*)
Total water consumption (sourced from municipal/public/private water providers) - m^3	37,250	26,961

HDBank proactively implements water efficiency measures across our office buildings to make meaningful contributions to our **"For a Green Planet"** goal. As a financial services provider, our water consumption mainly comes from the basic daily activities of our employees, including the use of drinking water and clean water supplied through municipal water systems. Although our water consumption is relatively low compared to that of the manufacturing sectors, we still consider water conservation and responsible use an integral part of our sustainable resource management strategy.



WASTEWATER AND WASTE MANAGEMENT

WASTEWATER

Our Head Office has installed a legally compliant wastewater treatment system with a capacity of $35m^3$ per day. This system is engineered based on actual usage and discharge requirements, which are estimated at an average of $34.4m^3$ per day. Wastewater from sanitary facilities is directed to holding tanks and treated on-site before being discharged into the municipal sewerage system. After being collected in a holding tank, most of the sludge is recirculated to the aerotank, while the remainder is pumped to a sludge thickener to reduce volume. The thickened sludge is then periodically dewatered every 6-12 months and collected by specialized vehicles.

Wastewater quality is regularly monitored through inspections, sampling, and analysis in accordance with applicable technical standards, ensuring that treated water meets QCVN 14:2008/BTNMT standards for domestic wastewater. The results enable us to promptly identify areas for improvement and maintain stable, compliant system operations.

For transaction points and offices with wastewater volumes below $5m^3$ per day, domestic wastewater is discharged directly into the municipal sewerage system in accordance with the laws, without requiring a separate treatment system.

WASTE

Our operations primarily generate domestic waste and virtually no hazardous waste. Although waste management is not a key area of our sustainable development strategy, we maintain strict legal compliance and impose measures to minimize waste generation and environmental impact. In 2025, a pilot program to measure domestic waste at the GIH was initiated, recording total waste generation of 150.37 tonnes.

We have also issued guidelines on waste segregation at source for all employees and entered into agreements with waste collection and treatment vendors in compliance with the laws. For hazardous waste (if any), we require our vendors to provide full handover and treatment documentation, including details on quantity, condition, and disposal methods. Hazardous waste is collected annually and directly at our offices and transaction points to ensure control, transparency, and compliance.

For domestic solid waste, HDBank engages a specialized waste collection vendor for daily collection. Our vendors are required to deliver qualified personnel, use appropriate equipment, ensure safe collection, and clean up any waste generated during transportation. All waste collection and treatment activities must comply with environmental sanitation and occupational safety regulations.

Through these measures, HDBank maintains a responsible waste management system, ensuring that our operations do not adversely affect the environment and the community.

Assessment of environmental risks/impacts from core banking activities



HDBank identifies environmental risks primarily from credit for potentially high-emission sectors. We consider them as material risks requiring close monitoring. We have integrated ESG criteria into our risk management framework and credit policies, while prioritizing financing for green projects and environmentally friendly sectors, in line with our commitment to achieving Net-Zero emissions.



In addition, environmental impacts from operational activities are mitigated by accelerating digital transformation, with digital transactions accounting for a dominant share to reduce paper and energy consumption in daily operations. The integration of environmental considerations across governance and operational processes reflects our commitment to managing environmental risks and promoting sustainable growth.

ADVANCING PEOPLE AND COMMUNITY DEVELOPMENT

HDBank stands as the only bank in the market to be honored as the "Best Companies to Work for in Asia" for 8 consecutive years by HR Asia, a leading human resource magazine in Asia.

In 2025, we strengthened strategic partnerships with major universities nationwide and provided internship, scholarship, and advanced training programs to attract and develop final-year students and young talents. These efforts aim to build a high-quality succession team and contribute meaningfully to finance and banking workforce development. Young leadership development programs were regularly conducted, enabling high-potential employees to take on key roles early on. This is also reflected in the newly recruited workforce, with 34% under the age of 30, demonstrating HDBank's goals of prioritizing young talents and sustainable human resource development.

2025 WORKFORCE HIGHLIGHTS

Indicator	December 31, 2025	December 31, 2024
Total employees	18,273	18,533
Total male employees	6,781	7,107
Total female employees	11,492	11,426

Transparent, diverse, and inclusive recruitment

HDBank's entire recruitment process is conducted based on the principles of transparency, fairness, and non-discrimination, ensuring all candidates have equal access and opportunities to compete based on merit. Information on job vacancies, requirements, evaluation criteria, and benefits is publicly disclosed on HDBank's official channels and reputable recruitment platforms, enabling candidates to access comprehensive and transparent information. In 2025, HDBank recruited 4,207 employees across various age groups and levels, with an accession rate of 0.23.

Human resource development policy - capacity-building and future career growth

Guided by the philosophy of "continuous learning - holistic development - sustainable engagement," HDBank has developed a flexible training model tailored to each role and grounded in baseline competency assessments, individual career paths, and each unit's strategic requirements. We also keep a close eye on sector-specific competency trends to promptly update training content, ensuring our workforce maintains a competitive edge and is well-prepared for more senior roles in the future.

In 2025, a total of 1,003 training programs and courses were organized, equivalent to 803,474 training hours per year and an average of 77.1 training hours per employee per year (including 68 hours per management-level staff and 53 hours per employee). These programs attracted 139,608 attendances (achieving 168% of the target) and covered all professional areas, soft skills, mid-level leadership, HIPO programs, as well as technology, digital business, AI, risk management, and sustainable finance. This large-scale investment not only meets operational requirements but also fosters a high-quality succession team with modern governance thinking and readiness to adapt to advanced banking models.

In 2025, a total of

1,003 training programs and courses

Equivalent to

803,474 training hours per year

Attracted

139,608 attendances

Closely aligned with the training framework is a transparent, outcome-driven performance management system. This serves as a strategic nexus aligning individual competencies, goals, and career advancement opportunities. Performance evaluations are conducted monthly using role-specific KPIs and are fully digitized on an online management platform. This enables all steps, from goal setting and progress tracking to performance recording, to be carried out quickly, accurately, and with minimal subjectivity. In 2025, over 90% of employees across all levels were consistently evaluated, reflecting strong compliance and uniformity within our performance management system. This transparent evaluation acts as a strategic roadmap for employees to clearly understand expectations, receive constructive feedback, and directly align their performances with decisions on training, rewards, capacity-building, and career advancements.

Occupational safety and health (OSH)

In 2025, we continued to prioritize OSH policies through the strict implementation of Business Continuity Planning (BCP), Business Continuity Management (BCM), fire prevention and firefighting systems, and periodic drills in accordance with regulatory requirements. To safeguard employees' long-term health, we not only fully comply with statutory insurance requirements but also provide additional health and accident insurance programs, along with annual health check-ups. Employees' health records after each check-up are documented in detail and stored in the Management Information System (MIS), with strict security controls that only allow employees to access through their individual accounts.

In 2025, HDBank's total budget for employee benefits amounted to

284 VND billion

In 2025, HDBank's total budget for employee benefits amounted to VND 284 billion. Our subsidiary, HD SAISON, expanded their accident insurance programs, with annual premiums rising 3.3% from VND 776 million to over VND 800 million. The company also allocated approximately VND 3.7 billion for their employees' periodic health check-ups.

Compensation and benefits policies

HDBank places strong emphasis on comprehensive compensation and benefits policies to support employees in maintaining a healthy work-life balance. Salary and allowances for lunch, phone bills, travel, housing, and so on, are designed to align with the specific requirements of each role and geographical location. For six consecutive years, neither HDBank nor HD SAISON has recorded any delays in salary payments, and over 98% of our employees consistently receive a 13th-month salary and annual performance-based bonuses. We aim to continuously increase the average income per employee and have emerged as a market leader in employee income growth compared to our peers. In 2025, the average monthly income amounted to VND 34,818,000 per employee. Benefits policies are flexibly adjusted to recognize employee contributions at different stages while fostering a strong sense of security throughout their careers.

For female employees, we fully and strictly implement maternity and recovery leave policies and special supports, including six months of maternity leave, time off for prenatal check-ups during working hours, and a daily 60-minute break for those with children under 12 months old. Male employees are also entitled to paternity leave.

In addition, HDBank provides pregnant employees with an allowance equivalent to 1.5 months of regional minimum wage, along with a total of five days of leave for prenatal check-ups. In 2025 alone, HDBank recorded 429 female employees taking maternity leave, of whom 96% returned to work, reflecting a strong sense of trust and belonging.

In 2025, the average monthly income amounted to

34,818,000 VND

LOCAL COMMUNITY ENGAGEMENT

In 2025, HDBank solidified our strong commitment to the community through a series of nationwide social welfare programs, focusing on support for the poor, child development, improvements in education and healthcare, disaster relief, and infrastructure construction in disadvantaged areas. These initiatives not only reflect our sustainable development philosophy but also provide opportunities for each employee to promote the spirit of sharing and support the community.

In partnership with the National Fund for Vietnamese Children, HDBank contributed VND 1 billion in 2025 to deliver tangible results, including cash support for 780 disadvantaged children in provinces such as Lam Dong, Thanh Hoa, An Giang, and Quang Nam; 290 scholarships for underprivileged students in Dong Nai and Tuyen Quang; and a VND 160 million funding for the construction of a safe and healthy outdoor playground for children in economically disadvantaged areas. We also continued our partnership with the Vu A Dinh Scholarship Fund, supporting programs aimed at developing young talent in remote, mountainous, and island regions, thereby facilitating education access and more holistic development for ethnic minority children.

HDBank also implemented several large-scale social welfare programs in 2025. Notably, we contributed VND 10 billion to support communities in northern mountainous and central regions severely affected by storms and floods under a government-led program, demonstrating solidarity during critical times. HDBank also continued participating in the "Eliminating temporary and dilapidated houses nationwide" program, which is a national initiative aimed at improving the living conditions for the poor and policy beneficiaries.



Embracing the theme of "Going Green - Living Digital," the HDBank Green Marathon is more than just a sporting event - it is a journey where nature meets technology, connecting our community to a sustainable tomorrow.



Nearly a decade of fostering the passion for the National Futsal Championship.

After two years of implementation, the program exceeded its targets, with more than 334,000 houses built or repaired. HDBank and our strategic partners directly contributed nearly 2,600 houses, helping thousands of households secure safe and durable housing. In recognition of these outstanding community development contributions, we were awarded a Certificate of Merit by the Prime Minister in August 2025.

In addition to housing support, HDBank implemented a range of meaningful humanitarian programs across cities and provinces. In An Giang, we provided hundreds of gifts to disadvantaged children. We also sponsored 1,000 free phaco eye surgeries for poor patients, which is a program that we have sustained for 19 years and has thus far restored eyesight for more than 16,000 disadvantaged patients nationwide. In Dong Nai, we funded the construction of outdoor playgrounds for preschool children and awarded scholarships to encourage learning, contributing to improved educational environments for students in border areas.



HDBank partnered with the Ho Chi Minh City Sponsoring Association for Poor Patients to fund eye surgeries for tens of thousands of poor patients nationwide.



The "2025 Voluntary Blood Donation - Phase 1" at HDBank Head Office attracted active participation from a large number of HCMC-based employees and customers.

AWARDS

DOMESTIC AWARDS

ESG10 - Banking - ESG Green Vietnam 2025 - *ESG Green Vietnam 2025*

Bank for High-Tech Agriculture Investment
Outstanding Bank for Community Contribution
Vietnam Outstanding Banking Awards (VOBA) by Vietnam Banks Association

ESG Leadership - *Top 50 Corporate Sustainability Awards (CSA50) by Nhip Cau Dau Tu Magazine*

Companies with Best Corporate Governance - *Companies in Financial Sectors*
Best Sustainability Report Awards - *Companies in Financial Sectors*
Vietnam Listed Company Awards

Top Sustainable Companies in Vietnam - *CSI100 2025 (by VCCI)*

INTERNATIONAL AWARDS

Most Caring Company Awards - *HR Asia*

Top 5 Publicly Listed Companies from Vietnam 2025 - *ASEAN Corporate Governance Scorecard (ACGS)*

CHAPTER 7. CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Financial Statements 202

SOLIDIFYING OUR FOUNDATION EMBRACING GLOBAL INTEGRATION



STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Ho Chi Minh City Development Joint Stock Commercial Bank ("the Bank") presents this report together with the Bank's consolidated financial statements for the financial year ended December 31, 2025.

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

Board of Directors

Mr. Kim Byoungho	Chairman cum Independent Member
Dr. Nguyen Thi Phuong Thao	Permanent Vice Chairwoman
Mr. Luu Duc Khanh	Vice Chairman
Mr. Nguyen Thanh Do	Vice Chairman
Mr. Pham Quoc Thanh	Vice Chairman (appointed on May 13, 2025)
Mr. Nguyen Huu Dang	Vice Chairman (resigned on January 08, 2025)
Mr. Le Manh Dung	Independent Member

Board of Supervisors

Mr. Dao Duy Tuong	Chief Supervisor
Ms. Duong Thi Thu	Member
Ms. Bui Thi Kieu Oanh	Member
Mr. Nguyen Le Hieu	Member

Board of Management and Chief Accountant

Mr. Nguyen Huu Dang	Chief Executive Officer (appointed on May 13, 2025)
Mr. Pham Quoc Thanh	Acting Chief Executive Officer (resigned on May 13, 2025)
Mr. Nguyen Minh Duc	Deputy Chief Executive Officer
Mr. Nguyen Van Hao	Deputy Chief Executive Officer
Mr. Tran Thai Hoa	Deputy Chief Executive Officer
Mr. Tran Hoai Nam	Deputy Chief Executive Officer (reappointed on February 27, 2025)
Mr. Dam The Thai	Deputy Chief Executive Officer (appointed on June 01, 2025)
Mr. Le Thanh Tung	Deputy Chief Executive Officer (resigned on June 01, 2025)
Mr. Nguyen Dang Thanh	Deputy Chief Executive Officer (resigned on June 01, 2025)
Mr. Nguyen Canh Vinh	Deputy Chief Executive Officer (resigned on June 06, 2025)
Mr. Tran Xuan Huy	Deputy Chief Executive Officer (resigned on January 15, 2025)
Mr. Pham Van Dau	Chief Financial Officer
Ms. Ho Dang Hoang Quyen	Chief Accountant

Authorized person for signing the consolidated financial statements

Mr. Tran Hoai Nam	Deputy Chief Executive Officer (According to Decision No. 3967/2025/QĐ-TGĐ dated July 23, 2025 of the Legal Representative)

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Board of Management of the Bank is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Bank as at December 31, 2025, and of its consolidated financial performance and its consolidated cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated financial reporting. In preparing these consolidated 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 consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated 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 consolidated financial position of the Bank, and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated 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 consolidated financial statements.

For and on behalf of the Board of Management,

NGÂN HÀNG TMCP PHÁT TRIỂN TP. HỒ CHÍ MINH
HDBank
Cam kết lợi ích cao nhất
TP. HỒ CHÍ MINH

Tran Hoai Nam
Deputy Chief Executive Officer

Ho Chi Minh City March 31, 2026

No: 1035/VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

TO: THE SHAREHOLDERS
THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK

We have audited the accompanying consolidated financial statements of Ho Chi Minh City Development Joint Stock Commercial Bank ("the Bank"), prepared on 31 March 2026 as set out from page 206 to page 273, which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated income statement and the consolidated cash flow statement for the financial year 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 consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

INDEPENDENT AUDITORS' REPORT (continued)

Opinion

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

Other matters

The consolidated financial statements of the Bank for the year ended December 31, 2024 were audited by another auditor who expressed an unmodified opinion on those statements on March 31, 2025.

Tran Thi Thuy Ngoc
Audit Partner
Audit Practising Registration Certificate
No. 0031-2023-001-1
DELOITTE VIETNAM AUDIT COMPANY LIMITED
March 31, 2026
Hanoi, S.R. Vietnam

Nguyen Khuong Duy
Auditor
Audit Practising Registration Certificate
No. 5063-2025-001-1

FORM B02/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

Unit: VND Million

NO.	ITEMS	Notes	Closing balance	Opening balance (Restated)
A.	**ASSETS**			
I.	**Cash, gold**	**5**	**4,126,643**	**3,105,355**
II.	**Balances with the State Bank of Vietnam ("SBV")**	**6**	**59,907,114**	**26,680,270**
III.	**Placements with and loans to other credit institutions**	**7**	**184,262,209**	**101,600,254**
1.	Placements with other credit institutions		156,340,825	94,225,901
2.	Loans to other credit institutions		27,921,384	7,374,353
IV.	**Trading securities**	**8**	**490,537**	**21,955,775**
1.	Trading securities		490,537	21,955,775
V.	**Loans to customers**		**539,071,334**	**436,606,237**
1.	Loans to customers	10	546,370,779	442,484,841
2.	Provisions for credit losses of loans to customers	11	(7,299,445)	(5,878,604)
VI.	**Debt purchasing activities**	**12**	**23,746,425**	**-**
1.	Debt purchase		23,925,869	-
2.	Provision for credit losses of debt purchase		(179,444)	-
VII.	**Investment securities**	**13**	**76,811,704**	**48,751,284**
1.	Available-for-sale investment securities	13.1	72,904,811	31,407,524
2.	Held-to-maturity investment securities	13.2	4,039,836	17,436,610
3.	Provisions for credit losses of investment securities	13.5	(132,943)	(92,850)
VIII.	**Capital contribution, long-term investments**	**14**	**1,158,184**	**857,783**
1.	Investments in associates		1,040,690	729,739
2.	Other long-term investments		125,667	146,546
3.	Provisions for impairment of long-term investments		(8,173)	(18,502)
IX.	**Fixed assets**		**1,860,436**	**1,765,927**
1.	Tangible fixed assets	15	973,157	887,455
a.	*Cost*		*2,169,180*	*1,983,500*
b.	*Accumulated depreciation*		*(1,196,023)*	*(1,096,045)*
2.	Intangible assets	16	887,279	878,472
a.	*Cost*		*1,392,388*	*1,291,428*
b.	*Accumulated amortisation*		*(505,109)*	*(412,956)*
X.	**Other assets**	**17**	**39,669,359**	**56,043,573**
1.	Other receivables	17.1	22,309,755	46,334,855
2.	Interest and fee receivables	17.2	6,221,116	5,383,522
3.	Deferred tax assets		72,726	155,916
4.	Other assets	17.3	11,119,977	4,216,206
5.	Provisions for impairment of other balance sheet assets	17.5	(54,215)	(46,926)
	TOTAL ASSETS		**931,103,945**	**697,366,458**

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

FORM B02/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at December 31, 2025

Unit: VND Million

NO.	ITEMS	Notes	Closing balance	Opening balance
B.	**LIABILITIES AND OWNERS' EQUITY**			
I.	**Borrowings from the Government and the SBV**	**18**	**11,425,972**	**15,434**
1.	Deposits and borrowings from the Government, the SBV		11,425,972	15,434
II.	**Deposits and borrowings from other credit institutions**	**19**	**169,207,295**	**99,460,579**
1.	Deposits from other credit institutions	19.1	129,408,777	74,877,046
2.	Borrowings from other credit institutions	19.2	39,798,518	24,583,533
III.	**Deposits from customers**	**20**	**560,714,282**	**437,505,165**
IV.	**Derivative financial instruments and other financial liabilities**	**9**	**427**	**18,449**
V.	**Grants, trusted funds and borrowings where the Bank bears risks**	**21**	**2,721,952**	**2,788,443**
VI.	**Valuable papers issued**	**22**	**87,434,265**	**81,349,744**
VII.	**Other liabilities**		**21,314,230**	**19,571,383**
1.	Accrued fee and interest expenses	23.1	9,306,729	8,013,166
2.	Other payables and liabilities	23.2	12,007,501	11,558,217
	TOTAL LIABILITIES		**852,818,423**	**640,709,197**
VIII.	**Owners' equity**	**25**	**78,285,522**	**56,657,261**
1.	Contributed capital		51,327,726	35,224,020
a.	*Charter capital*		*50,052,763*	*35,101,423*
b.	*Investment and construction capital*		*89*	*89*
c.	*Shares premium*		*1,274,874*	*535,956*
d.	*Treasury shares*		-	*(413,448)*
2.	Reserves		10,051,358	6,313,202
3.	Retained earnings		14,191,046	12,953,881
4.	Non-controlling interest		2,715,392	2,166,158
	TOTAL LIABILITIES AND OWNERS' EQUITY		**931,103,945**	**697,366,458**

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

FORM B02/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at December 31, 2025

Unit: VND Million

OFF BALANCE SHEET ITEMS

NO.	ITEMS	Notes	Closing balance	Opening balance
1.	Credit guarantees	40	10,235	808,743
2.	Foreign exchange transactions commitments	40	175,879,380	199,138,079
	Foreign currency purchase commitments		*3,923,340*	*6,816,847*
	Foreign currency sale commitments		*2,086,845*	*8,977,349*
	Cross currency swap contracts		*169,869,195*	*183,343,883*
3.	Letters of credit (L/C) commitments	40	21,895,681	46,476,948
4.	Other guarantees	40	21,910,391	24,924,802
5.	Other commitments	40	8,754,277	12,364,361
6.	Uncollected interest income and fees	41	4,602,745	3,336,440
7.	Bad debts written off	42	29,593,134	20,134,777
8.	Other assets and documents	43	63,176,824	47,589,161
	Total		**325,822,667**	**354,773,311**

Preparer	Controller	Approver	
Nguyen Thi Ngoc Han **Financial Reporting Section Manager**	**Ho Dang Hoang Quyen** **Chief Accountant**	**Pham Van Dau** **Chief Financial Officer**	**Tran Hoai Nam** **Deputy Chief Executive Officer** *March 31, 2026*

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

FORM B03/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED INCOME STATEMENT

For the financial year ended December 31, 2025

Unit: VND Million

NO.	ITEMS	Notes	Current year	Prior year (Restated)
1.	Interest and similar income	26	67,992,416	57,995,528
2.	Interest and similar expenses	27	(33,246,226)	(27,138,452)
I.	**Net interest income**		**34,746,190**	**30,857,076**
3.	Income from services		5,697,854	3,648,913
4.	Expenses on services		(1,571,814)	(1,879,045)
II.	**Net gain from services**	**28**	**4,126,040**	**1,769,868**
III.	**Net gain from trading foreign currencies**	**29**	**1,272,182**	**843,813**
IV.	**Net gain from trading securities**	**30**	**639,460**	**68,929**
V.	**Net gain from investment securities**	**31**	**855,910**	**68,253**
5.	Other income		1,026,156	516,572
6.	Other expenses		(289,538)	(163,991)
VI.	**Net gain from other activities**	**32**	**736,618**	**352,581**
VII.	**Income from capital contribution, equity investments**	**33**	**319,472**	**71,664**
VIII.	**Operating expenses**	**34**	**(11,600,987)**	**(11,980,755)**
IX.	**Net profit from operating activities before credit provision expenses**		**31,094,885**	**22,051,429**
X.	**Provision expenses for credit losses**		**(9,748,394)**	**(5,321,434)**
XI.	**Profit before tax**		**21,346,491**	**16,729,995**
7.	Current corporate income tax expense	35	(4,189,679)	(3,561,555)
8.	Deferred corporate income tax (expense)/income		(83,190)	79,208
XII.	**Corporate income tax expense**		**(4,272,869)**	**(3,482,347)**
XIII.	**Profit after tax**		**17,073,622**	**13,247,648**
XIV.	**Non-controlling interests**		**549,234**	**484,695**
XV.	**Net profit attributable to the owners of the Bank**		**16,524,388**	**12,762,953**
XVI.	**Earnings per share (VND/share)**	**36**	**3,584**	**2,826**
XVII.	**Diluted earnings per share (VND/share)**	**36**	**3,461**	**2,576**

Unit: VND Million

Preparer	Controller	Approver	
Nguyen Thi Ngoc Han **Financial Reporting Section Manager**	**Ho Dang Hoang Quyen** **Chief Accountant**	**Pham Van Dau** **Chief Financial Officer**	**Tran Hoai Nam** **Deputy Chief Executive Officer** *March 31, 2026*

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

FORM B04/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED CASH FLOW STATEMENT

For the financial year ended December 31, 2025

NO.	ITEMS	Current year	Prior year (Restated)
	CASH FLOWS FROM OPERATING ACTIVITIES		
01.	Interest and similar income received	67,209,207	58,776,168
02.	Interest and similar expenses paid	(32,013,429)	(29,501,519)
03.	Income received from services	3,865,278	1,688,787
04.	Net cash received from dealing in foreign currencies and trading securities	2,804,876	1,428,830
05.	Other income	138,063	285,759
06.	Cash recovered from bad debts written off or compensated by provision for credit losses	574,902	333,106
07.	Payments to employees and for operating management	(15,410,425)	(10,962,548)
08.	Corporate income tax paid for the year	(2,591,536)	(4,466,688)
	Net cash from operating profit before movements in assets and working capital	**24,576,936**	**17,581,895**
	Movements in operating assets		
09.	(Increases)/Decreases in placements with and loans to other credit institutions	(20,547,031)	1,020,425
10.	(Increases)/Decreases in trading securities	(19,915,951)	5,473,554
11.	Decreases in derivatives and other financial assets	-	110,079
12.	Increases in loans to customers	(127,811,807)	(99,080,546)
13.	Decreases in provisions for credit losses	(8,154,036)	(3,497,287)
14.	Decreases in other operating assets	21,194,745	137,731
	Movements in operating liabilities		
15.	Increases/(decreases) in borrowings from the Government and the SBV	11,416,452	(5,095)
16.	Increases/(decreases) in deposits and borrowings from other credit institutions	70,615,586	(13,030,390)
17.	Increases in deposits from customers	123,209,117	66,727,277
18.	Increases in issued valuable papers	2,031,161	14,682,660
19.	Decreases in grants, trusted funds and borrowings where the Bank bears risks	(66,491)	(22,686)
20.	(Decreases)/increases in derivatives and other financial liabilities	(18,022)	18,449
21.	(Decreases)/increases in other operating liabilities	(1,048,807)	2,517,620
22.	Payments from reserves of credit institutions	(70,462)	(18,159)
I.	**Net cash flows from operating activities**	**75,411,390**	**(7,384,473)**

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

Unit: VND Million

FORM B04/TCTD-HN
Issued under Circular No. 49/2014/TT-NHNN
dated December 31, 2014 of the SBV

CONSOLIDATED CASH FLOW STATEMENT (continued)

For the financial year ended December 31, 2025

NO.	ITEMS	Current year	Prior year (Restated)
	CASH FLOWS FROM INVESTING ACTIVITIES		
01.	Acquisition of fixed assets	(350,338)	(541,148)
02.	Proceeds from sales, disposal of fixed assets	207,925	1,764
03.	Payments for equity investments in other entities	-	(658,075)
04.	Proceeds from investment in other entities	11,880	17,375
05.	Dividends and profit received from long-term investments in other entities	8,521	-
II.	**Net cash flows from investing activities**	**(122,012)**	**(1,180,084)**
	CASH FLOWS FROM FINANCING ACTIVITIES		
01.	Proceeds from issuing shares	4,179,573	200,000
02.	Proceeds from issuance of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings	11,431,600	17,301,667
03.	Payments for issuance of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings	(8,253,023)	(1,174,801)
04.	Dividend paid	-	(2,912,550)
05.	Proceeds from sale of treasury shares	465,528	-
III.	**Net cash flows from financing activities**	**7,823,678**	**13,414,316**
IV.	**Net cash flows during the year**	**83,113,056**	**4,849,759**
V.	**Cash and cash equivalents at the beginning of the year**	**137,261,526**	**132,411,767**
VI.	**Cash and cash equivalents at the end of the year (Note 37)**	**220,374,582**	**137,261,526**

Preparer	Controller		Approver
Nguyen Thi Ngoc Han	**Ho Dang Hoang Quyen**	**Pham Van Dau**	**Tran Hoai Nam**
Financial Reporting Section Manager	**Chief Accountant**	**Chief Financial Officer**	**Deputy Chief Executive Officer**
			March 31, 2026

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Ho Chi Minh City Development Joint Stock Commercial Bank (herein referred to as "the Bank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

Establishment and operation

On June 06, 1992, the Bank was granted Establishment and Operation License No. 00019/NH-GP issued by the State Bank of Vietnam ("SBV") for a period of 99 years from the date of issuance. On February 12, 2020, the SBV issued Establishment and Operation License No. 26/GP-NHNN replacing Establishment and Operation License No. 00019/NH-GP and the amendments to the Establishment and Operation License of the Bank from 2010 to 2019. The latest decision related to the amendment and supplement to the Establishment and Operation License was issued by the SBV on December 30, 2025.

The Bank's first Business Registration Certificate No. 0300608092 dated August 11, 1992 was issued by the Department of Planning and Investment of Ho Chi Minh City (currently known as Department of Finance of Ho Chi Minh City) and the Bank commenced operations from the date of license issuance. The latest (33th) amended Enterprise Registration Certificate was issued by the Department of Planning and Investment of Ho Chi Minh City on September 05, 2023.

The principal activities of the Bank are to mobilise and receive short, medium and long-term funds from organisations and individuals; to grant short, medium and long-term loans to organisations and individuals based on the nature and capabilities of the Bank's capital resources; to trade foreign currencies; to provide international trade finance services; to discount commercial notes, bonds and other valuable papers; to provide settlement services and to provide other banking services as permitted by the SBV.

Charter capital

As at December 31, 2025, the Bank's charter capital is VND 50,052,763 million.

Operating network

The Head Office of the Bank is located at 25Bis Nguyen Thi Minh Khai, Sai Gon Ward, Ho Chi Minh City. As at December 31, 2025, the Bank has one (01) Head Office; one (01) northern representative offices in Hanoi City; one (01) representative office in Myanmar; eighty seven (87) branches and two hundred and eighty-eight (288) transaction offices in provinces and cities across the country.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Subsidiaries

As at December 31, 2025, the Bank has two (02) subsidiaries as follows:

No	Name	Established in accordance with	Nature of business	Proportion of ownership
1	HD SAISON Finance Co., Ltd ("HD SAISON") (i)	Establishment and Operation License No. 05/GP-NHNN issued by the SBV on May 08, 2007 and most recent amendment License No. 67/GP-NHNN issued by the SBV dated October 31, 2017	Banking and Finance	50%
2	Vikki Digital Bank Limited ("Vikki Bank") (ii)	Establishment and Operation License No. 0009/NH-GP issued by the SBV on March 27, 1992 and most recent amendment Decision No. 237/QĐ-NHNN dated February 14, 2025	Banking and Finance	100%

(i) According to the agreement among the capital contributors to HD SAISON, the Bank has the right to control the company.

(ii) On January 17, 2025, the SBV announced Decision No. 116/QĐ-NHNN by the Governor of the SBV regarding the compulsory transfer of Dong A Joint Stock Commercial Bank to the Bank. After the compulsory transfer, Dong A Joint Stock Commercial Bank operates under the legal form of a one-member limited liability company, owned by the Bank, with the name Dong A Bank Limited, which is an independent legal entity, and was renamed to Vikki Digital Bank Limited according to Decision No. 42/QĐ-TTGSNH2 issued by the Bank Inspection and Supervision Agency of the SBV on February 14, 2025. Under the regulations of Law on Credit Institutions No. 32/2024/QH15 issued by the National Assembly on January 18, 2024, the Bank is not required to consolidate the financial statements of Vikki Digital Bank Limited, which is excluded from the consolidated capital adequacy ratio calculation. Accordingly, the consolidated financial statements of the Bank for the financial year ended December 31, 2025 include the Bank and its subsidiaries but exclude Vikki Digital Bank Limited.

Associates

No	Name	Established in accordance with	Nature of business	Proportion of ownership
1	HD Securities Corporation ("HDS")	Establishment and Operation License 47/UBCK-GPHĐKD issued by State Securities Commission of Vietnam on December 28, 2006 and most recent amendment License 50/GPĐC-UBCK dated June 26, 2024	Securities	29.99%

Employees

The total number of employees of the Bank and its subsidiaries as at December 31, 2025 was 18,273 (as at December 31, 2024: 18,533).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Disclosure of information comparability in the consolidated financial statements

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

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying consolidated 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 consolidated financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these consolidated financial statements, the figures are rounded to and presented in millions of Vietnamese Dong (VND Million). This presentation does not materially impact the consolidated financial statements in terms of the consolidated financial position, the consolidated financial performance and consolidated cash flows of the Bank. With regard to the number of shares, the Bank presented the figures to the units presented in Note 25.3.

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

Financial year

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

3. APPLICATION OF NEW GUIDANCES AND NEW GUIDANCE IN ISSUE BUT NOT YET EFFECTIVE

Application of new guidance

Law on Credit Institutions No. 32/2024/QH15

On January 18, 2024, the National Assembly issued Law on Credit Institutions No. 32/2024/QH15 ("Law on Credit Institutions 2024"), which provides regulations on the establishment, organization, operation, early intervention, special control, restructuring, dissolution, and bankruptcy of credit institutions; as well as the handling of non-performing loans (NPLs) and collateral assets of such loans. The Law on Credit Institutions 2024 takes effect from July 01, 2024, replacing the Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010, and the Law Amending and Supplementing a Number of Articles of the Law on Credit Institutions No. 17/2017/QH14 dated November 20, 2017, except for certain provisions that will take effect from January 01, 2025.

Law No. 96/2025/QH15 dated June 27, 2025

On June 27, 2025, the National Assembly of Vietnam issued Law No. 96/2025/QH15 ("Law 96") amending and supplementing a number of articles of Law on Credit Institutions No.32/2024/QH15 dated January 18, 2024. Key changes of Law 96 that have impacts on the Bank's consolidated financial statements in the future including the regulation on special loans from the State Bank of Vietnam and certain conditions when settling the bad debts and collateral of bad debts. Law 96 takes effect from October 15, 2025.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Law No.56/2024/QH15 dated 29 November 2024

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

Decree No. 135/2025/NĐ-CP dated June 12, 2025

On June 12, 2025, the Government issued Decree No. 135/2025/NĐ-CP ("Decree 135") replacing Decree No. 93/2017/NĐ-CP dated August 07, 2017 regulating the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and evaluation of the efficiency of state capital investment in wholly state-owned credit institutions and state-invested credit institutions. Decree 135 takes effect from August 01, 2025.

Key changes of Decree 135 that have impacts on the Bank's consolidated 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.

Circular No. 23/2025/TT-NHNN dated August 12, 2025

On August 12, 2025, the State Bank of Vietnam issued Circular No. 23/2025/TT-NHNN ("Circular 23") amending and supplementing certain articles of Circular No. 30/2019/TT-NHNN dated 27 December 2019, which stipulates the implementation of mandatory reserves by credit institutions and foreign bank branches. The main change introduced by Circular 23 that will affect the Bank's consolidated financial statements in the future is a 50% reduction in the mandatory reserve ratio for credit institutions that are transferee entities in a compulsory transfer of specially controlled commercial banks, in accordance with the Law on Credit Institutions 2024 and the compulsory transfer plan approved by the competent authority. Circular 23 comes into effect from October 01, 2025.

Official Dispatch No. 4848/NHNN/TCKT ("Official Dispatch 4848") issued on June 11, 2025 provides accounting guidance for letters of credit and other related business activities

The State Bank of Vietnam issued Official Dispatch No. 4848/NHNN/TCKT dated June 11, 2025, providing guidance on the accounting treatment of letters of credit and other related business activities. Accordingly, the Bank has applied Dispatch 4848 in the preparation and presentation of the consolidated financial statements for the financial year ended on December 31, 2025.

The Bank's Board of Management has applied the aforementioned regulations in the preparation and presentation of the consolidated financial statements for the financial year ended December 31, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

New guidance in issue but not yet effective

Circular No. 70/2025/TT-NHNN dated December 31, 2025

On December 31, 2025, the State Bank of Vietnam issued Circular No. 70/2025/TT-NHNN ("Circular 70") amending and supplementing a number of provisions of legal normative documents in the accounting field. Circular 70 amends and supplements certain articles of Decision No. 479/2004/QĐ-NHNN on the promulgation of the chart of accounts applicable to credit institutions, and Decision No. 1789/2005/QĐ-NHNN on the promulgation of the banking accounting voucher regime. Circular 70 takes effect from January 01, 2026.

The Bank's Board of Management assesses that the application of Circular 70 will not have a material impact on the comparative figures in the Bank's consolidated financial statements in the future.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Bank in the preparation of these consolidated financial statements:

4.1. Estimates

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated 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 consolidated financial statements and the reported amounts of revenues and expenses during the financial year. Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Bank and that are assessed by the Board of Management to be reasonable under the circumstances.

4.2. Basis of consolidation

The consolidated financial statements incorporate the consolidated financial statements of the Bank and the financial statements of the subsidiaries controlled by the Bank (its subsidiaries) for the financial year end December 31, 2025. As disclosed in Note 01, the Bank is not required to consolidate the financial statements of Vikki Digital Bank Limited under the regulations of Law on Credit Institutions No. 32/2024/QH15 issued by the National Assembly on January 18, 2024 when preparing the Bank's consolidated financial statements for the financial year end December 31, 2025.

The operating results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring the accounting policies used in line with those used by the Bank. All internal transactions and balances between the Bank and its subsidiaries are eliminated in full on consolidation.

The assets, liabilities and contingent liabilities of the subsidiaries are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is recorded in the consolidated income statement of the year of acquisition.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.3. Foreign currencies

According to the Bank's accounting system, all transactions are recorded in original currencies. Transactions denominated in foreign currencies are translated using the exchange rate applied on the transaction date.

At the end of each month, monetary assets and liabilities denominated in foreign currencies are translated into VND using the exchange rate applied on the last day of the month (the exchange rate applied according to Circular 22/2017/TT-NHNN issued on 29 December 2017).

Foreign exchange differences at the end of the month are recognised in the foreign exchange differences item in the consolidated statement of financial position at month end and transferred to the consolidated income statement at year end.

4.4. Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, current accounts at the SBV, current accounts, time deposits with term of three months or less from the deposit date at other credit institutions and securities investment with the original maturity of three months or less from the transaction date.

4.5. Placements with and loans to other credit institutions

Placements with and loans to other credit institutions are disclosed and presented at their outstanding principal amounts at the end of the financial year.

Before July 01, 2024, debt classification and credit risk provisioning for placements with and loans to other credit institutions were made in accordance with Circular No. 11/2021/TT-NHNN ("Circular 11") issued by SBV on 30 July 2021 regulating asset classification, provisioning levels, risk provisioning methods and the use of provisions to handle risks in the operations of credit institutions and foreign bank branches, being similar to those policies on loans to customers.

From July 01, 2024, the credit risk classification for placements with and loans to other credit institutions and the corresponding provisioning shall comply with the provisions of the Circular No. 31/2024/TT-NHNN ("Circular 31") dated June 30, 2024 issued by the SBV regardings classification of assets in the operation of commercial banks and Decree No. 86/2024/ND-CP ("Decree 86") dated July 11, 2024 issued by Prime Minister on amounts and methods of establishing risk provisions and use of provisions for management of risks arising from operations of credit institutions. 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.6. 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 the forward exchange rate and the 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 consolidated statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item on a straight-line basis over the term of the contract.

Commitments of foreign currency forward contracts are revaluated monthly and exchange differences arising from the revaluation of foreign currency-denominated balances of these contracts are recognized in the consolidated income statement at the end of the month and transferred to the consolidated income statement at year end.

Interest rate swap contracts

Commitments of one-currency-interest-rate swap contracts are monitored off the consolidated statement of financial position.

For two-currency-interest-rate swap contracts with nominal principal swap, at the effective date of the contract, commitments monitored off the consolidated statement of financial position and exchanged principals are recognized in the consolidated statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis.

For two-currency-interest-rate swap contracts without nominal principal swap, at the effective date of the contract, commitments are monitored off the consolidated statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis.

4.7. Loans to customers

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

4.8. Provision for credit losses

Classification of loans

Before July 1, 2024, loans classification and provisions for credit losses of loans to customers were made in accordance with Circular 11.

From July 1, 2024, for loans to customers, loans classification was made in accordance with Circular 31; and provisioning for credit risks was made in accordance with Decree 86.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Under Circular 31 and Decree 86, the Bank is required to apply loan classification and credit risk provisioning to the Assets (hereinafter referred to as "debts") including:

- Loans;
- Finance 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 and Article 11 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 same debt group for a number of loans in accordance with the provisions of Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular No. 06/2024/TT-NHNN dated June 18, 2024 ("Circular 06") of the SBV amending and supplementing a number of articles of Circular 02 providing instructions for credit institutions and foreign bank branches on debt rescheduling and debt category maintaining to assist borrowers in difficulty and documents of the SBV on debt classification and risk provisioning. The restructuring of repayment terms for customers in accordance with Circular 02 and Circular 06 will be implemented until December 31, 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Loans are classified by risk level into the following groups: Current, Special mention, Sub-standard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered bad debts.

Provision for credit losses

Loans are classified and provisioned for credit losses at the end of each month. The credit loss provision as at 31 December is recognised in the consolidated income statement for the financial year.

Specific provision

The specific provision as at 31 December 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 31 December. The specific provision rate for each debt group according to Decree 86 is prescribed as follows:

Group	Category	Specific provision rate
1	Current	0%
2	Special mention	5%
3	Sub-standard	20%
4	Doubtful	50%
5	Loss	100%

Up to December 31, 2025, the Bank has made 100% of the specific provision for additional provisions for loan balance restructured in accordance with Circular 02.

General provision

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Write-off of bad debts

Provision is recorded as an expense on the consolidated income statement and used to write-off bad debts. In accordance with Decree 86, the Bank must set up Risk Handling Council to review and approve the use of provisions for handling risks related to loans classified as Group 5, or if borrowers are either liquidated or bankrupted legal entities or deceased or missing individual.

After a minimum period of 5 years from the date of using the reserve to handle risks and after all measures of the Risk Handling Council have been taken to recover the debt but have not been recovered, the debt may be removed from the off-balance sheet according to the decision of the Bank's Annual General Meeting of Shareholders.

4.9. 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, Article 10, or Article 11 of Circular 31. Accordingly, off-balance-sheet commitments are classified by risk level into the following groups: Current, Special mention, Sub-standard, Doubtful and Loss.

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

4.10. Debt purchasing activities

Debt purchase are recognized at the purchase price, which is the amount the Bank must pay to the seller under the debt purchase contract.

In cases where the debt purchase price is less than or equal to the outstanding principal balance of the purchased debt

The Bank records the principal collected under the credit contract of the purchased debt as a reduction of the debt purchase price. In the event that the debt purchase price has been fully recovered, any remaining principal collected (representing the difference between the principal of the purchased debt and the debt purchase price) is recognized as income.

Interest amounts collected under the credit contract of the purchased debt are recognized as income.

In cases where the debt purchase price is greater than the outstanding principal balance of the purchased debt

The Bank records the collection of principal and interest under the credit contract of the purchased debt as a reduction of the debt purchase price. When the remaining debt purchase price is less than or equal to the outstanding principal balance of the purchased debt at that time, any collection of principal and interest under the credit contract of the purchased debt is recorded as the cases where the debt purchase price is less than or equal to the outstanding principal balance of the purchased debt.

In the event that the debt purchase price is not fully recovered, the Bank shall handle the unrecovered amount in accordance with the financial regulations for credit institutions and other relevant legal provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Classification and allowance for credit losses on Debt purchasing activities

The Bank classifies the amount paid for the debt purchase into a risk group no less risky than the group in which the debt was classified at the latest point prior to the purchase and continues to perform classification for the purchased debt in a manner similar to loans and advances to customers at the Bank (see details in the accounting policy note for "Provision for credit losses").

4.11. Investments

Trading securities

Trading securities include debt securities and equity 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 recognized at cost at the date of transaction and subsequently recorded at cost during the holding period. Interest and cash dividends derived from trading securities are recognized on a cash basis in the consolidated income statement.

These securities are subject to impairment review at the date of the consolidated financial statements. Provisions for securities that are stipulated in the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. 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.

The difference between the provision made at the end of this financial year and the provision made at the end of the prior financial year is recognized in the consolidated income statement as "Net gain/(loss) from trading securities".

Investment securities

Available-for-sale investment securities

Available-for-sale securities include debt and equity securities that the Bank holds for investment and available-for-sale purposes, not frequently traded but can be sold when there is a benefit. For equity securities, the Bank is neither the founding shareholder nor the strategic partner of the investees.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recorded 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 amortization (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the negative/positive 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 amortization (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, and the discount/premium (if any) is amortized into the consolidated income statement using the straight-line method over the estimate 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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Periodically, available-for-sale securities are subject to impairment review. Provisions for securities that are stipulated in the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. 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 consolidated 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 purposes to gain interest and the Bank has the intention and the capacity to hold the securities until maturity, including special bonds issued by Vietnam Debt and Asset Trading Corporation ("DATC"). 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 securities are subject to impairment review. Provisions for securities that are fallen within the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. Provisions for impairment of securities that are not fallen within 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 consolidated 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 the transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities have to be reclassified (greater than or equal to 50% of the 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 consolidated financial statements.

Investments in associates

Investments in associates, in which the Bank has significant influence but which are neither subsidiaries nor joint ventures of the Bank, are accounted for using the cost method in the consolidated financial statements. Accordingly, the Bank's equity interests in associates are initially recognized at cost.

Other long-term investments

Other long-term investments represent the Bank's capital investments in other entities that are held, recovered, or settled over a period exceeding one year, in which the Bank holds less than 11% of voting rights and is simultaneously a founding shareholder; or a strategic partner; or has certain influence over the formulation and determination of the financial and operational policies of the investee through a written agreement to appoint personnel to the Board of Directors/Board of Management. These investments are initially recognized at cost on the transaction date and are subsequently carried at cost throughout the holding period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Provision for impairment of capital contributions and long-term investments

A provision for impairment of capital contributions and long-term investments is made if the investee incurs losses in accordance with prevailing accounting regulations.

The impairment provision is recognized as an operating expense in the Bank's consolidated income statement. The provision recognized shall not exceed the cost. For investments in listed shares or investments for which fair value can be reliably determined, the provision is made based on the market value of the shares (similar to the provision for a decline in value of trading securities).

Recognition

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

Derecognition

Investment in securities is 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.

4.12. Repurchase and re-sale contracts

Securities sold under agreements to be repurchased at a specific date in the future (repos) are recorded in the consolidated financial statements. The corresponding cash received from these agreements is recognized in the consolidated statement of financial position as a borrowing and the difference between the sale price and the repurchase price is allocated to the consolidated income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

Securities purchased under agreements to be resold at a specific date in the future (reverse repos) are not recognized in the consolidated financial statements. The corresponding cash paid under these agreements is recognized in the consolidated statement of financial position as a loan and the difference between the purchase price and resale price is amortized into the consolidated income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

4.13. Fixed assets

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 working conditions for its intended use.

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

Intangible assets

Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset comprises all the Bank's expenditures paid to acquire the asset until it is put into use.

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

4.14. Depreciation and amortization

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

Assets	Estimated useful life (Years)
Buildings and structures	05 - 50
Machinery and equipment	07 - 14
Motor vehicles	06 - 10
Management tools, equipment	03 - 10
Other tangible assets	04 - 10
Computer software	03 - 08

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.

4.15. Leasing

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are classified as operating leases.

Operating lease assets are not recognized in the consolidated statement of financial position. Rentals under operating leases are recorded in "Operating expenses" on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.16. Construction in progress

Assets under construction for administrative purposes or for any other purpose are recorded at cost including design costs, construction costs, equipment installation costs and other costs necessary to form the asset in accordance with the Bank's accounting policy. These costs are recorded and monitored until the asset is completed and ready for use and recorded as an increase in cost of fixed assets.

The depreciation of these assets is applied from the time the asset is ready to use.

4.17. Prepaid expenses

Prepaid expenses include actual expenses that have arisen but are related to the business performance of many accounting periods. Prepaid expenses comprise prepaid office rentals and other prepaid expenses.

Prepaid office rentals represent the office rental paid in advance and is allocated to the consolidated 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 consolidated income statement using the straight-line method over the period of three years or less in accordance with prevailing accounting regulations.

4.18. 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 for provision-making based on the overdue status of the outstanding receivables 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 consolidated income statement during the year.

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

4.19. 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 management's best estimate of the expenditure required to settle the obligation as at the end of the financial year.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.20. Debt selling activities

Debt selling price is the amount of cash the Bank receives from the debt purchaser according to the debt selling contract.

Sold debts that have not been written off

In case the debt selling amount is greater or equal than the principal balance of the sold debt

The Bank records the recovered amount from the principal, interest of sold debts according to the credit contract of the sold debt. In case the entire principal, interest of the sold debt is fully recovered, the remaining amount from the debt sale (the difference between the debt sale amount and the principal, interest of the sold debt) received is recognized as other income in the Bank's consolidated financial statement.

In case the debt selling amount is less than the principal balance of the sold debt

The Bank records the recovery as part of the sold debt amount for the principal collected according to the credit contract of the sold debt. In case the entire amount of debt selling cannot be recovered, the Bank handles the unrecoverable amount in accordance with the financial regime applicable to the credit institution and prevailing regulations.

Classification and provisioning for risks of debt selling activities

The Bank classifies the receivable amount from selling the debt into with risk not yet settled similarly to loans to customers at the Bank itself (see details in the accounting policy notes for "Provision for credit losses").

Sold debts that have been written off

The debt selling price under the debt selling agreement is recognized as other income in the Bank's consolidated income statement upon the full transfer of rights and obligations under the agreement.

4.21. Deposits and borrowings from other credit institutions, deposits from customers and valuable papers

Deposits and borrowings from other credit institutions, deposits from customers and valuable papers in issue are recorded at their principal balances at the reporting date.

At the time of initial recognition, the issuance costs of valuable papers in issue are recorded as a reduction in the principal balance of valuable papers in issue. Subsequently, the Bank allocates these costs to the item "Interest and similar expenses" based on a straight-line basis over the term of valuable papers in issue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.22. Convertible bonds

Convertible bonds are bonds that may be converted into the ordinary shares of the Bank under the conditions identified in the bond issuance scheme.

Upon initial recognition, the Bank calculates and determines separately the value of the debt component and equity component of convertible bonds using the effective interest rate method. The debt component of convertible bonds is recorded as a liability; the equity component (share options) of convertible bonds is recorded as an owner's equity item. Subsequently, the Bank periodically records bond interest using the effective interest rate. The costs of issuing bonds are deducted from the bond's liability component and allocated to financial expenses on a straight-line basis. At maturity, equity components which are share options are transferred to the share premium account regardless whether the bond holder exercised the option or not.

Bonds that may be converted into a number of undetermined shares at maturity are accounted for as straight bonds.

4.23. Funds, entrusted investments and borrowings received that the Bank bears risks

The Bank receives funds, entrusted investments and borrowings from the Governments and local organisations to use according to assigning purposes. The Bank is responsible for repayment of the amount when they fall due. Funds, entrusted investments and borrowings received are recognised as a liability in the consolidated statement of financial position.

4.24. Capital and reserves

Owners' capital

Owners' capital is recorded based on the actual contributions made by shareholders and is reflected at the par value of the shares.

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 by the Bank 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.

When treasury shares are reissued or sold, the cost of reissued or sold shares is determined using the weighted average method. Any difference between the consideration received and the cost of the reissued or sold shares is recognized in share premium.

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Profit distribution

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:

- Supplementary charter capital reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve fund: 10% of profit after tax; and
- Development Investment fund and other reserves: appropriated in accordance with current regulations and the Decisions of the General Shareholders' Meeting.

These statutory reserves are not allowed to be distributed and are recognised as part of equity.

Bonus and welfare funds are appropriated in accordance with the decision of the Annual General Shareholders' Meeting and are recognized as a payable in the consolidated statement of financial position.

4.25. Income and expenses

Interest and similar income/expenses

Interest income and interest expenses are recognized in the consolidated income statement on the accrual basis. The recognition of accrued interest income arising from the loans that are classified from group 2 upwards in accordance with Circular 31, accrued interest income on loans restructured and maintained as Current loan group (group 1) will not be recognized in the consolidated income statement. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the consolidated income statement upon actual receipt.

Interest income from purchased debts is recognized in the consolidated statement of income on an accrual basis. Accrued interest income arising from purchased debts subject to Circular 31 and classified from Group 2 and above shall not be recognized in the consolidated income statement. Accrued interest from these purchased debts is transferred to and monitored as off-balance sheet items and is only recognized in the consolidated income statement upon actual receipt by the Bank.

Interest income and interest expenses from investment securities are recorded in the consolidated income statement on the accrual basis. Accrued interest income of securities that are fallen within the scope of Circular 31 and classified from group 2 upwards is not recognized in the consolidated income statement. These accruals are recorded as off-balance-sheet items and are only recognized in the consolidated income statement upon actual receipt.

Income from service charges and commissions

Income from service charges and commissions includes fee received from settlement services, treasury services and other services, which are recognised on an accrual basis in the consolidated income statement when service is rendered.

Income from service charges and commissions is only recognised when all four (4) of the following conditions are satisfied:

(a) The amount of income can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Bank;
(c) The percentage of completion of the transaction at the consolidated statement of financial position date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Income from investment, securities trading

Income from investment, securities trading is recognized as difference between selling price and cost of securities sold.

Other income from credit activities

Other income from credit activities primarily comprises fees such as loan withdrawal commitment fees, standby credit limit fees, early repayment fees, and other fees associated with credit activities, which is recognised when the completion of the work as per the agreed-upon work under the contract/agreement can be reliably determined at the date of preparation of the consolidated financial statements.

Recognition of dividends and profits received

Cash dividends and profits received from investment and capital contributions activities are recorded in the consolidated income statement when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of invested companies, are recognized neither as an increase in the value of received shares nor financial income in the consolidated 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.

Recognition of unrecoverable receivables

According to Circular No. 16/2018/TT-BTC dated 07 February 2018 ("Circular 16") 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 financial year or recorded as expenses if accrued in different financial year 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 consolidated income statement.

4.26. 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 calculated based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated 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 consolidated 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.

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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 consolidated 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 corporate 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.

4.27. Employee benefits

Social Insurance and Health Insurance

The Bank is required to contribute social insurance and health insurance for each employee at rates of 17.5% and 3%, respectively, of the employee's monthly salary subject to social insurance. Accordingly, when Bank employees retire, they are entitled to receive retirement benefits from the Social Insurance Fund, a government-affiliated agency.

Unemployment insurance

According to Article 57 of the Law on Employment No. 38/2013/QH13 effective from 01 January 2015 and Decree No. 28/2015/NĐ-CP dated 12 March 2015 regulating the implementation of the Employment Law on unemployment insurance, the Bank is obliged to pay unemployment insurance to eligible employees at 1% of their salary subject to unemployment insurance.

4.28. Related parties

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making 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);

(e) The party is a bank/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).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4.29. Offsetting

Financial assets and financial liabilities are offset and the net amounts are reported in the consolidated 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.

4.30. Segment reporting

A segment is component which can be separated by the Bank engaged either in providing related products or rendering of services (business segment), or in providing products or rendering of services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments. The Board of Management of the Bank has determined that the business's risk and profitability are primarily influenced by the fact that the Bank operates in various geographical areas. As a result, the primary segment report of the Bank is presented in respect of the Bank's geographical segments. The Bank's Board of Management has reviewed, assessed, and decided not to prepare secondary segment report by business segments, as the Bank's principal activities include mobilizing and receiving short, medium and long-term deposits from organizations and individuals; providing short, medium and long-term loans to organizations and individuals; and offering other banking services as permitted by the State Bank of Vietnam. The results of these operations are presented under income and expenses in the consolidated income statement.

4.31. Items with no balance

The items not presented in these consolidated financial statements in accordance with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 ("Decision 16"), Circular No. 49/2014/TT-NHNN on the financial reporting regime for credit institutions issued by the SBV on 31 December 2014, and Circular No. 27/2021/TT-NHNN dated 31 December 2021, amending and supplementing certain regulations of Decision 16, are items with no balances.

5. CASH, GOLD

	Closing balance	Opening balance
	VND Million	VND Million
Cash in VND	2,912,247	2,264,414
Cash in foreign currencies	1,194,085	829,081
Monetary golds	20,311	11,860
	4,126,643	**3,105,355**

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

	Closing balance	Opening balance
	VND Million	VND Million
Current account at the SBV		
In VND	51,490,556	25,099,301
In foreign currencies	8,416,558	1,580,969
	59,907,114	**26,680,270**

Balances with the SBV are for the purpose of payment and compulsory reserves at the SBV as required.

Under SBV's regulations relating to compulsory reserve, the Bank is permitted to maintain a floating balance within the month for the compulsory reserve requirement. The monthly average balance of the reserve must not be less than compulsory reserve requirement rates multiplying with the preceding month's average balances of each type of deposit in scope.

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7. PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

7.1 Placements with other credit institutions

	Closing balance	Opening balance
	VND Million	VND Million
Demand deposits	**31,362,169**	**21,756,261**
In VND	2,307,744	9,245,384
In foreign currencies	29,054,425	12,510,877
Term deposits	**124,978,656**	**72,469,640**
In VND	119,100,000	68,910,000
In foreign currencies	5,878,656	3,559,640
	156,340,825	**94,225,901**

7.2 Loans to other credit institutions

	Closing balance	Opening balance
	VND Million	VND Million
Refinancing UPAS L/C loans	**-**	**1,157,667**
- In VND	-	1,157,667
Loans to other credit institutions	**27,921,384**	**6,216,686**
- In VND	27,921,384	6,216,686
In which: Discounting, rediscounting	-	*4,216,686*
	27,921,384	**7,374,353**

7.3 Analysis of placements with and loans to other credit institutions by quality

Analysis of placements with and loans to other credit institutions (excluding demand 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 under Circular 31) by quality is as follows:

	Closing balance	Opening balance
	VND Million	VND Million
Current loans	152,900,040	79,843,993
	152,900,040	**79,843,993**

8. TRADING SECURITIES

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities		
Government securities	490,537	778,827
Debt securities issued by other domestic credit institutions	-	21,176,948
	490,537	**21,955,775**

Listing status of trading securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities		
Government securities	490,537	778,827
- Listed	*490,537*	*778,827*
Debt securities issued by other domestic credit institutions	-	21,176,948
- Unlisted	-	*21,176,948*
	490,537	**21,955,775**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

	Closing balance	Opening balance
	VND Million	VND Million
Current loans (excluding Government securities)	-	21,176,948
	-	**21,176,948**

9. DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES

	Total contract value (at exchange rate as at the contract date)	Net book value (at exchange rate as at the consolidated financial statements date)	
		Assets	Liabilities
	VND Million	VND Million	VND Million
As at December 31, 2025			
Currency derivative	89,560,262	35,619	36,046
- Forward contracts	*4,628,820*	-	*36,046*
- Swap contracts	*84,931,442*	*35,619*	-
Interest rate derivative	-	-	-
- Cross currency swap contracts	-	-	-
	89,560,262	**35,619**	**36,046**
Net amount			**427**
As at December 31, 2024			
Currency derivative	94,511,570	-	14,649
- Forward contracts	*3,420,583*	-	*3,182*
- Swap contracts	*91,090,987*	-	*11,467*
Interest rate derivative	977,800	-	3,800
- Cross currency swap contracts	*977,800*	-	*3,800*
	95,489,370	**-**	**18,449**
Net amount			**18,449**

10. LOANS TO CUSTOMERS

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers (i)	**546,370,779**	**431,306,069**
Loans to domestic economic entities and individuals	543,236,391	428,318,105
Loans by grants, investment trusts	2,710,815	2,713,908
Discounted promissory notes and valuable papers	180,717	248,071
Payments made on behalf of customers	-	25,835
Loans to foreign organisations and individuals	242,856	150
Issuance of deferred L/C arising before July 01, 2024 (ii)	**-**	**11,178,772**
	546,370,779	**442,484,841**

(i) Including balances related to deferred payment L/C transactions with at sight or pre-maturity payment terms, arising after July 01, 2024.

(ii) This refers to the balance arising from deferred payment L/C with at sight or pre-maturity payment terms, issued prior to the effective date of the Law on Credit Institutions 2024 No. 32/2024/QH15 issued by the National Assembly dated January 18, 2024 and Circular 21/2024/TT-NHNN issued by the SBV dated June 28, 2024.

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Analysis of loans portfolio by quality

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	**546,370,779**	**431,306,069**
Current loans	514,257,606	401,834,768
Special-mention loans	18,792,886	20,915,070
Sub-standard loans	4,017,065	4,199,973
Doubtful loans	5,500,307	1,967,085
Loss loans	3,802,915	2,389,173
Issuance of deferred L/C arising before July 01, 2024	**-**	**11,178,772**
Current loans	-	11,178,772
	546,370,779	**442,484,841**

Analysis of loan portfolio by original term

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	**546,370,779**	**431,306,069**
Short-term loans (up to 01 year)	270,919,421	227,158,574
Medium-term loans (above 01 to 05 years)	175,459,659	138,247,896
Long-term loans (above 05 years)	99,991,699	65,899,599
Issuance of deferred L/C arising before July 01, 2024	**-**	**11,178,772**
Short-term loans (up to 01 year)	-	11,178,772
	546,370,779	**442,484,841**

Analysis of loan portfolio by type of customers

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	**546,370,779**	**431,306,069**
Other limited companies	228,506,157	155,438,528
Household businesses, individuals	167,684,870	159,619,463
Other joint stock companies	139,883,573	109,598,655
Foreign invested enterprises	6,815,673	3,844,723
State-owned enterprises	3,426,407	2,725,717
Cooperatives, cooperative unions	29,156	47,555
Private companies	27	1,000
Others	24,916	30,428
Issuance of deferred L/C arising before July 01, 2024	-	**11,178,772**
Other joint stock companies	-	6,363,484
Other limited companies	-	4,815,288
	546,370,779	**442,484,841**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Analysis of loan portfolio by registered business sector

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	**546,370,779**	**431,306,069**
Household services, production of material products and services for household self-consumption	167,684,871	159,619,463
Real estates	70,168,206	68,291,984
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	101,108,960	68,168,362
Construction	67,143,211	42,189,961
Finance and insurance	44,812,245	30,706,538
Production and processing	20,338,452	18,627,260
Accommodation and food service activities	8,562,982	9,570,183
Transport, warehouse and communication	25,142,909	7,705,745
Electricity, gas, steam and air conditioning manufacturing and distributions	6,203,022	7,052,267
Agriculture, forestry and aquaculture	4,178,853	2,996,341
Others	31,027,068	16,377,965
Issuance of deferred L/C arising before July 01, 2024	**-**	**11,178,772**
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	-	6,252,692
Real estates	-	2,860,998
Production and processing	-	977,614
Construction	-	414,344
Others	-	673,124
	546,370,779	**442,484,841**

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Analysis of loan portfolio by currency

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	**546,370,779**	**431,306,069**
In VND	527,584,876	418,599,063
In foreign currencies	18,785,903	12,707,006
Issuance of deferred L/C arising before July 01, 2024	**-**	**11,178,772**
In VND	-	4,915,109
In foreign currencies	-	6,263,663
	546,370,779	**442,484,841**

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11. PROVISIONS FOR CREDIT LOSSES ON LOANS TO CUSTOMERS

Movements in provisions for credit losses on loans to customers for the financial year ended December 31, 2025 are as follows:

	Loans to customers		Issuance of deferred L/C arising before July 01, 2024		
	General provision	Specific provision	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
As at January 01, 2025	**3,216,873**	**2,577,890**	**83,841**	**-**	**5,878,604**
Appropriation/(reversal) of provision for the year	852,382	8,806,336	(83,841)	-	9,574,877
Provision used to write off bad debts for the year	-	(8,154,036)	-	-	(8,154,036)
As at December 31, 2025	**4,069,255**	**3,230,190**	**-**	**-**	**7,299,445**

Movements in provisions for credit losses on loans to customers for the financial year ended December 31, 2024 are as follows:

	Loans to customers		Issuance of deferred L/C arising before July 01, 2024		
	General provision	Specific provision	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
As at January 01, 2024	**2,563,216**	**1,491,241**	**-**	**-**	**4,054,457**
Appropriation of provision for the year	653,657	4,583,936	83,841	-	5,321,434
Provision used to write off bad debts for the year	-	(3,497,287)	-	-	(3,497,287)
As at December 31, 2024	**3,216,873**	**2,577,890**	**83,841**	**-**	**5,878,604**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

12. DEBT PURCHASING ACTIVITIES

	Closing balance	Opening balance
	VND Million	VND Million
Debt purchase in VND	23,925,869	-
General provision	(179,444)	-
	23,746,425	**-**

Principal balance of the purchased debt

	Closing balance	Opening balance
	VND Million	VND Million
Purchased debt principal	23,925,869	-
	23,925,869	**-**

Quality analysis of purchased debt balances

	Closing balance	Opening balance
	VND Million	VND Million
Current loans	23,925,869	-
	23,925,869	**-**

13. INVESTMENT SECURITIES

13.1. Available-for-sale investment securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities	**72,904,811**	**31,180,589**
Government securities	19,704,580	18,783,841
Debt securities issued by other domestic credit institutions	36,288,479	6,771,743
Debt securities issued by domestic economic entities	16,911,752	5,625,005
Equity securities	**-**	**226,935**
Equity securities issued by domestic economic entities	-	226,935
Available-for-sale investment securities	**72,904,811**	**31,407,524**
Provisions for credit losses of available-for-sale investment securities	**(126,838)**	**(86,850)**
General provision	(126,838)	(41,850)
Specific provision	-	(45,000)
	72,777,973	**31,320,674**

13.2. Held-to-maturity investment securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities	**4,039,836**	**17,436,610**
Treasury bills issued by SBV	-	13,250,000
Government securities	3,225,821	3,386,590
Debt securities issued by domestic economic entities	814,015	800,020
Provisions for credit losses of held-to-maturity investment securities	**(6,105)**	**(6,000)**
General provision	(6,105)	(6,000)
	4,033,731	**17,430,610**

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13.3. Listing status of investment securities

	Closing balance	Opening balance
	VND Million	VND Million
Debt securities		
Treasury bills issued by SBV	-	13,250,000
- Unlisted	-	*13,250,000*
Government securities (*)	22,930,401	22,170,431
- Listed	*22,930,401*	*22,170,431*
Debt securities issued by other domestic credit institutions	36,288,479	6,771,743
- Listed	-	*300,000*
- Unlisted	*36,288,479*	*6,471,743*
Debt securities issued by domestic economic entities	17,725,767	6,425,025
- Unlisted	*17,725,767*	*6,425,025*
Equity securities		
Equity securities issued by domestic economic entities	-	226,935
- Listed	-	*226,935*
	76,944,647	**48,844,134**

(*) As at the date of the consolidated financial statements, several Government securities were being pledged to borrow funds and to be granted transaction limits with SBV or to conduct discounting and rediscounting transactions (Note 39.3).

13.4. Analysis of quality of securities classified as credit risk assets

	Closing balance	Opening balance
	VND Million	VND Million
Current loans (excluding Government securities)	54,014,246	13,151,768
Loss loans	-	45,000
	54,014,246	**13,196,768**

13.5. Provision for credit losses of investment securities

Movements in provisions for credit losses of investment securities for the financial year ended December 31, 2025 are as follows:

	Available-for-sale investment securities		Held-to-maturity investment securities		
	General provision	Specific provision	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
As at January 01, 2025	**41,850**	**45,000**	**6,000**	**-**	**92,850**
Appropriation/ (reversal) of provision for the year	84,988	(45,000)	105	-	40,093
As at December 31, 2025	**126,838**	**-**	**6,105**	**-**	**132,943**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Movements in provisions for credit losses of investment securities for the financial year ended December 31, 2024 are as follows:

	Available-for-sale investment securities		Held-to-maturity investment securities		
	General provision	Specific provision	General provision	Specific provision	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
As at January 01, 2024	**62,662**	**9,000**	**12,610**	**-**	**84,272**
Appropriation/ (reversal) of provision for the year	(20,812)	36,000	(6,610)	-	8,578
As at December 31, 2024	**41,850**	**45,000**	**6,000**	**-**	**92,850**

14. CAPITAL CONTRIBUTION, LONG TERM INVESTMENTS

Analysis of investments by type of investment

	Closing balance	Opening balance
	VND Million	VND Million
Investments in associates *(Note 14.1)*	1,040,690	729,739
Other long-term investments	125,667	146,546
Capital contribution, long-term investments	**1,166,357**	**876,285**
Provisions for impairment of long-term investments	**(8,173)**	**(18,502)**
	1,158,184	**857,783**

14.1. Investments in associates

	Closing balance			Opening balance		
	Cost	Net carrying amount of investment under the equity method	Ownership proportion	Cost	Net carrying amount of investment under the equity method	Ownership proportion
	VND Million	VND Million	%	VND Million	VND Million	%
HD Securities Corporation	658,075	1,040,690	29.99	658,075	729,739	29.99
	658,075	**1,040,690**		**658,075**	**729,739**	

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15. TANGIBLE FIXED ASSETS

	Building, structures	Machinery, equipment	Motor vehicles	Office equipment	Others	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
Cost						
Opening balance	**593,779**	**469,289**	**477,572**	**413,352**	**29,508**	**1,983,500**
Increase during the year	74,846	66,947	71,093	24,346	12,054	249,286
Disposals	(7,776)	(16,183)	(17,096)	(22,262)	(259)	(63,576)
Other decreases	-	-	-	(30)	-	(30)
Closing balance	**660,849**	**520,053**	**531,569**	**415,406**	**41,303**	**2,169,180**
Accumulated depreciation						
Opening balance	**180,065**	**225,253**	**326,691**	**348,075**	**15,961**	**1,096,045**
Depreciation charged for the year	24,126	55,972	44,583	31,282	3,834	159,797
Disposals	(4,052)	(16,155)	(17,096)	(22,254)	(259)	(59,816)
Other decreases	-	-	-	(3)	-	(3)
Closing balance	**200,139**	**265,070**	**354,178**	**357,100**	**19,536**	**1,196,023**
Net book value						
Opening balance	**413,714**	**244,036**	**150,881**	**65,277**	**13,547**	**887,455**
Closing balance	**460,710**	**254,983**	**177,391**	**58,306**	**21,767**	**973,157**

Other information of tangible fixed assets:

	Closing balance	Opening balance
	VND Million	VND Million
Cost of tangible fixed assets that were fully depreciated but still in use	652,522	643,809
	652,522	**643,809**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

16. INTANGIBLE ASSETS

	Definite land use rights	Indefinite land use rights	Computer software	Other intangible assets	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
Cost					
Opening balance	**115,938**	**611,763**	**562,727**	**1,000**	**1,291,428**
Increase during the year	-	-	101,017	-	101,017
Disposals	-	-	(57)	-	(57)
Closing balance	**115,938**	**611,763**	**663,687**	**1,000**	**1,392,388**
Accumulated amortisation					
Opening balance	**16,506**	**-**	**396,099**	**351**	**412,956**
Amortisation charged for the year	2,372	-	89,838	-	92,210
Disposals	-	-	(57)	-	(57)
Closing balance	**18,878**	**-**	**485,880**	**351**	**505,109**
Net book value					
Opening balance	**99,432**	**611,763**	**166,628**	**649**	**878,472**
Closing balance	**97,060**	**611,763**	**177,807**	**649**	**887,279**

Other information of intangible assets:

	Closing balance	Opening balance
	VND Million	VND Million
Cost of intangible assets that were fully amortised but still in use	351,964	328,891
	351,964	**328,891**

17. OTHER ASSETS

17.1. Receivables

	Closing balance	Opening balance (Restated)
	VND Million	VND Million
Construction in progress (i)	1,648,644	1,710,680
Purchases of fixed assets	890,467	690,030
External receivables (ii)	19,402,778	43,775,610
Internal receivables	367,866	158,535
	22,309,755	**46,334,855**

(i) Construction in progress

	Closing balance	Opening balance
	VND Million	VND Million
Construction project at Ho Chi Minh City Hi-Tech Park	1,494,534	1,492,886
Others	154,110	217,794
	1,648,644	**1,710,680**

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(ii) External receivables

	Closing balance	Opening balance (Restated)
	VND Million	VND Million
Receivable from negotiation under L/C without recourse issued by the Bank	8,827,683	33,641,885
Receivable from negotiation under L/C without recourse issued by other credit institutions	3,593,764	3,610,437
Receivables from card organizations	5,621,500	5,652,930
Deposits and mortgages	111,545	104,716
Advances for collateral handling costs	149,591	93,442
Receivables from disposals of fixed assets	-	205,000
Others	1,098,695	467,200
	19,402,778	**43,775,610**

17.2. Interest and fee receivables

	Closing balance	Opening balance
	VND Million	VND Million
Interest receivables from credit activities	4,339,475	3,754,327
Interest receivables from investment securities	1,294,068	521,369
Fees receivables from L/C	33,563	592,308
Fees receivable from negotiation under L/C without recourse	66,035	259,889
Interest receivables from deposits	248,627	121,651
Interest receivables from debt purchase	117,410	-
Other interests and fees receivables	121,938	133,978
	6,221,116	**5,383,522**

17.3. Other assets

	Closing balance	Opening balance (Restated)
	VND Million	VND Million
Advance payment for deposits and interest-prepaid savings	5,084,540	1,981,418
Prepaid expenses awaiting for allocation (i)	5,645,476	1,849,528
Collateral assets awaiting resolutions (ii)	229,044	229,044
Materials and tools	157,467	152,766
Other assets	3,450	3,450
	11,119,977	**4,216,206**

(i) Includes office rental at Marina Central Tower, No. 02 Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City, which has been prepaid for the lease term from January 01, 2026 to March 31, 2066, amounting to VND 3,534,301 million.

(ii) Represents the value of collateral as real estate properties received in lieu of debt repayment, the ownership of which has been transferred to the Bank and is awaiting resolutions.

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17.4. Analysis of quality of other assets classified as credit risk assets

	Closing balance	Opening balance (Restated)
	VND Million	VND Million
Current loans	3,593,764	3,610,437
	3,593,764	**3,610,437**

17.5. Provisions for impairment of other balance sheet assets

	Closing balance	Opening balance
	VND Million	VND Million
Provision for bad debts	54,215	46,926
	54,215	**46,926**

18. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	Closing balance	Opening balance
	VND Million	VND Million
Deposits from the State Treasury	168	1
Borrowings from the SBV	11,418,077	-
- Borrowings from discounting of valuable papers	*11,418,077*	-
Other borrowings	7,727	15,433
- Japan Bank of International Cooperation (i)	*2,752*	*8,377*
- Small and Medium Enterprise Development Fund	*4,975*	*7,056*
	11,425,972	**15,434**

(i) These borrowings were made under phase II and III of the credit financing for small and medium enterprises project, funded by Japan Bank of International Cooperation (JBIC) through SBV.

19. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

19.1. Deposits from other credit institutions

	Closing balance	Opening balance
	VND Million	VND Million
Demand deposits	**2,837,873**	**3,870,096**
- In VND	2,826,500	3,862,541
- In foreign currencies	11,373	7,555
Term deposits	**126,570,904**	**71,006,950**
- In VND	119,590,000	69,100,000
- In foreign currencies	6,980,904	1,906,950
	129,408,777	**74,877,046**

19.2. Borrowings from other credit institutions

	Closing balance	Opening balance
	VND Million	VND Million
Payables related to UPAS L/C	**5,816,757**	**11,024,095**
- In VND	1,005,886	1,373,932
- In foreign currencies	4,810,871	9,650,163
Borrowings from other credit institutions	**33,981,761**	**13,559,438**
- In VND	1,704,227	2,950,000
- In foreign currencies	32,277,534	10,609,438
	39,798,518	**24,583,533**

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20. DEPOSITS FROM CUSTOMERS

	Closing balance	Opening balance
	VND Million	VND Million
Demand deposits	**67,857,913**	**51,696,973**
- Demand deposits in VND	55,684,718	48,662,064
- Demand deposits in foreign currencies	12,173,195	3,034,909
Term deposits	**491,206,575**	**384,822,714**
- Term deposits in VND	490,858,842	384,058,775
- Term deposits in foreign currencies	347,733	763,939
Deposits for specific purpose	**985,313**	**423,528**
- Deposits for specific purpose in VND	889,717	364,447
- Deposits for specific purpose in foreign currencies	95,596	59,081
Margin deposits	**664,481**	**561,950**
- Margin deposits in VND	525,228	549,742
- Margin deposits in foreign currencies	139,253	12,208
	560,714,282	**437,505,165**

Customer deposit portfolio by type of customers

	Closing balance	Opening balance
	VND Million	VND Million
Household businesses, individuals	445,550,141	333,012,899
Other joint stock companies	46,412,314	49,905,050
Other limited companies	33,747,248	31,805,535
State-owned enterprises	12,248,227	9,088,249
Foreign invested enterprises	13,597,542	4,979,624
Administrative units, the Party, unions and associations	3,573,749	4,549,652
Cooperatives, cooperative unions	263,675	822,981
Others	5,321,386	3,341,175
	560,714,282	**437,505,165**

21. FUNDS, ENTRUSTED INVESTMENTS AND BORROWINGS WHERE THE BANK BEARS RISKS

	Closing balance	Opening balance
	VND Million	VND Million
Funds, entrusted investments and borrowings denominated in foreign currencies		
Funds received for the program to support the development of reforming policies for power sector - Phase III	2,672,116	2,736,762
Funds received for the construction of Nhon Trach water supply system project - Phase II	49,221	50,991
Funds received from the Rural Development Fund	615	690
	2,721,952	**2,788,443**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

22. VALUABLE PAPERS ISSUED

	Closing balance	Opening balance
	VND Million	VND Million
Less than 12 months	**18,710,000**	**11,705,000**
Par value of certificates of deposit in VND	18,710,000	11,705,000
From 12 months to under 5 years	**24,301,400**	**29,306,000**
Par value of certificates of deposit in VND	6,047,000	12,756,000
Par value of bond in VND	15,630,000	16,550,000
Par value of bond in USD (*)	2,624,400	-
Above 5 years	**44,497,860**	**40,374,450**
Par value of certificates of deposit in VND	215,000	80,000
Par value of bond in VND	39,952,600	32,031,000
Par value of convertible bonds in USD (**)	4,330,260	8,263,450
Cost of valuable papers in issue	**(74,995)**	**(35,706)**
	87,434,265	**81,349,744**

(*) The Bank successfully completed 02 tranches of private placement of bonds to foreign investors with a total value of USD 100 million, a par value of USD 1,000 per bond, a 3-year term, and an expected nominal interest rate of 6-month SOFR + 2.0% per annum.

(**) As at December 31, 2025, the total value of convertible bonds successfully issued to foreign investors was USD 165 million, with a par value of USD 100,000 per convertible bond, a term of 05 years and 01 day, and an interest rate of 4.5% per annum. Interest on the convertible bonds is paid annually, and the principal is to be repaid in a single payment at maturity if not converted. The Bank records the entire issuance of these convertible bonds as liabilities because they are denominated in USD.

Date of issue	Number of bonds issued	Value (USD)	Expected Conversion Price (VND/shares) (***)	Bond Conversion Time
29/12/2021	1,650	165,000,000	43,061	The bondholder has the right to convert the entire bonds but not in parts into shares at any time after 12 months and no later than 59 months from the bond issuance date.

(***) The expected conversion price may be adjusted in accordance with the future dilution events under regulations.

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23. OTHER LIABILITIES

23.1 Interest and fee payables

	Closing balance	Opening balance
	VND Million	VND Million
Interest payables for deposits	7,033,546	6,006,415
Interest payables for valuable papers issued	1,623,461	1,354,935
Interest payables for borrowings	399,919	457,048
Interest payables for derivatives forward, swap contracts	203,786	140,021
Interest payables for funds, entrusted investments received	46,017	54,747
	9,306,729	**8,013,166**

23.2. Other payables and liabilities

	Closing balance	Opening balance
	VND Million	VND Million
Internal payables	1,003,098	1,012,394
External payables	9,475,505	8,398,587
- Cash held-on-behalf and awaiting for settlements	*816,781*	*1,496,895*
- Remittance-in-transit through card payables	*4,169,816*	*4,677,439*
- Tax and other payables to the State (Note 24)	*2,634,433*	*1,074,508*
- Other payables	*1,854,475*	*1,149,745*
Unearned revenue	1,466,945	2,100,473
Bonus and welfare funds	61,953	46,763
	12,007,501	**11,558,217**

24. THE BANK'S OBLIGATIONS TO THE STATE BUDGET

		Movement in the year		
	Opening balance	Payable	Paid	Closing balance
	VND Million	VND Million	VND Million	VND Million
Value added tax	60,055	518,855	521,347	57,563
Corporate income tax	915,608	4,189,679	2,591,536	2,513,751
Personal income tax	73,845	458,606	498,948	33,503
Withholding tax	16,394	127,115	113,893	29,616
Other taxes, fees, charges and other payables	8,606	10,166	18,772	-
	1,074,508	**5,304,421**	**3,744,496**	**2,634,433**

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25. OWNERS' EQUITY

25.1. Statement of changes in owners' equity

	Charter capital (**)	Share premium	Treasury share	Capital supplementary reserve	Financial reserve	Other reserves	Capital construction investment	Retained earnings	Non-controlling interests	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
As at January 01, 2024	**29,076,321**	**535,956**	**(413,448)**	**1,444,109**	**3,142,201**	**121,933**	**89**	**10,561,698**	**1,931,463**	**46,400,322**
Shares issued to employees	200,000	-	-	-	-	-	-	-	-	200,000
Shares issuance to pay dividends	5,825,102	-	-	-	-	-	-	(5,825,102)	-	-
Dividend paid in cash	-	-	-	-	-	-	-	(2,912,550)	-	(2,912,550)
Profit for the year	-	-	-	-	-	-	-	12,762,953	484,695	13,247,648
Distribution of subsidiary's dividends during the year	-	-	-	-	-	-	-	-	(250,000)	(250,000)
Appropriation to reserves	-	-	-	533,514	1,064,604	25,000	-	(1,623,118)	-	-
Appropriation to bonus and welfare funds	-	-	-	-	-	-	-	(10,000)	-	(10,000)
Utilisation during the year	-	-	-	-	-	(18,159)	-	-	-	(18,159)
As at December 31, 2024	**35,101,423**	**535,956**	**(413,448)**	**1,977,623**	**4,206,805**	**128,774**	**89**	**12,953,881**	**2,166,158**	**56,657,261**
Increase in charter capital from owner's equity	1,810,065	-	-	(1,810,065)	-	-	-	-	-	-
Share issuance for dividend payment	9,648,540	-	-	-	-	-	-	(9,648,540)	-	-
Share issuance for bond conversion	3,492,735	686,838	-	-	-	-	-	-	-	4,179,573
Sale of treasury shares	-	52,080	413,448	-	-	-	-	-	-	465,528
Profit for the year	-	-	-	-	-	-	-	16,524,388	549,234	17,073,622
Appropriation to reserves (*)	-	-	-	2,891,237	2,704,869	25,000	-	(5,621,106)	-	-
Appropriation to bonus and welfare funds (*)	-	-	-	-	-	-	-	(20,000)	-	(20,000)
Adjustment of reserves	-	-	-	-	(2,423)	-	-	2,423		-
Utilisation during the year	-	-	-	-	-	(70,462)	-	-	-	(70,462)
As at December 31, 2025	**50,052,763**	**1,274,874**	**-**	**3,058,795**	**6,909,251**	**83,312**	**89**	**14,191,046**	**2,715,392**	**78,285,522**

(*) The Bank has appropriated the bonus and welfare funds and other compulsory reserve funds from the 2024 retained earnings in accordance with the Annual General Meeting of Shareholders' Resolution No. 07/2025/NQ-ĐHĐCĐ dated April 24, 2025 and the Resolutions of its subsidiaries during 2025. According to the Board of Directors' Resolution No. 05/2026/NQ-HĐQT dated March 23, 2026, the Bank has appropriated the Charter Capital Supplementary Reserve and the Financial Reserve Fund from its 2025 separate profit after tax in accordance with the prevailing regulations.

(**) The Bank's charter capital as at December 31, 2025 does not include the carrying amount of convertible bonds (Note 22), which are convertible into potential ordinary shares with an expected issuance of 209,258,287 shares (Note 36).

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25.2. Details of the Bank's capital

	Closing balance		Opening balance	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
	VND Million	VND Million	VND Million	VND Million
Contributed capital	50,052,763	-	35,101,423	-
Capital construction investment	89	-	89	-
Share premium	1,274,874	-	535,956	-
Treasury shares	-	-	(413,448)	-
	51,327,726	**-**	**35,224,020**	**-**

25.3. Details of the Bank's shares

	Closing balance	Opening balance
Number of ordinary registered shares for issue	5,005,276,323	3,510,142,254
Number of ordinary shares in issuance	5,005,276,323	3,510,142,254
Number of ordinary shares repurchased	-	(15,081,522)
Number of ordinary shares in circulation	5,005,276,323	3,495,060,732
Par value of share (VND/share)	10,000	10,000

26. INTEREST AND SIMILAR INCOME

	Current year	Prior year
	VND Million	VND Million
Interest from loans to customers	48,091,197	42,802,465
Interest from deposits	2,789,194	1,571,993
Interest from trading, investment in debt securities	3,652,698	3,637,261
- Interests from investment securities	*3,635,429*	*2,954,066*
- Interests from trading securities	*17,269*	*683,195*
Income from L/C	1,623,794	3,123,610
Income from guarantee services	285,527	129,299
Income from debt trading	277,429	-
Other income from credit activities	11,272,577	6,730,900
	67,992,416	**57,995,528**

27. INTEREST AND SIMILAR EXPENSES

	Current year	Prior year
	VND Million	VND Million
Interest expense on deposits	26,150,925	20,578,179
Interest expense on borrowings	1,673,463	2,984,870
Interest expense on valuable papers issued	5,195,023	3,531,995
Expenses on other credit activities	226,815	43,408
	33,246,226	**27,138,452**

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28. NET GAIN FROM SERVICES

	Current year	Prior year (Restated)
	VND Million	VND Million
Income from services	**5,697,854**	**3,648,913**
Income from settlement services	1,910,707	1,879,608
Income from insurance agency services	1,348,300	1,082,915
Others	2,438,847	686,390
Expenses for services	**(1,571,814)**	**(1,879,045)**
Expenses for settlement services	(1,233,252)	(1,126,024)
Expenses for insurance agency services	(106,017)	(473,808)
Expenses for brokerage fees	(129,255)	(205,804)
Others	(103,290)	(73,409)
	4,126,040	**1,769,868**

29. NET GAIN FROM FOREIGN CURRENCIES TRADING

	Current year	Prior year
	VND Million	VND Million
Income from trading foreign currencies	**3,251,995**	**2,508,481**
Income from spot trading foreign currencies	1,891,369	1,056,852
Income from derivative financial instruments	1,351,097	1,447,279
Income from gold trading	9,529	4,350
Expenses for trading foreign currencies	**(1,979,813)**	**(1,664,668)**
Expenses for spot trading foreign currencies	(1,410,596)	(463,140)
Expenses for derivative financial instruments	(569,216)	(1,199,983)
Expense for gold trading	(1)	(1,545)
	1,272,182	**843,813**

30. NET GAIN FROM TRADING SECURITIES

	Current year	Prior year
	VND Million	VND Million
Thu nhập từ mua bán chứng khoán kinh doanh	673,417	412,368
Chi phí về mua bán chứng khoán kinh doanh	(33,957)	(343,439)
	639,460	**68,929**

31. NET GAIN FROM INVESTMENT SECURITIES

	Current year	Prior year
	VND Million	VND Million
Income from trading investment securities	951,994	297,870
Expenses for trading investment securities	(55,991)	(221,039)
Appropriation of provision for credit losses of investment securities	(40,093)	(8,578)
	855,910	**68,253**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

32. NET GAIN FROM OTHER ACTIVITIES

	Current year	Prior year (Restated)
	VND Million	VND Million
Other income	**1,026,156**	**516,572**
Income from recovery of written off loans	537,960	276,551
Income from debt purchase and sale transactions	208,115	19,924
Income from deferred payment interest of asset disposals	7,116	21,519
Income from commodity and interest rate derivative	49,553	38,012
Other income	223,412	160,566
Other expenses	**(289,538)**	**(163,991)**
Expense for commodity and interest rate derivative	(40,416)	(27,915)
Expense for other sponsorships	(99,191)	(95,308)
Other expenses	(149,931)	(40,768)
	736,618	**352,581**

33. INCOME FROM CAPITAL CONTRIBUTION, EQUITY INVESTMENTS

	Current year	Prior year
	VND Million	VND Million
Dividends income during the year from capital contributions	8,521	-
Profit and loss allocated from investments in associates under equity method	310,951	71,664
	319,472	**71,664**

34. OPERATING EXPENSES

	Current year	Prior year
	VND Million	VND Million
Taxes, fees and charges	**7,615**	**342,322**
Staff cost	**6,652,127**	**6,915,153**
- Salaries and allowances	6,003,911	6,318,273
- Salary-based expenses	432,671	391,032
- Other allowances	78,997	69,365
- Other expenses	136,548	136,483
Expenses for fixed assets	**1,279,178**	**1,162,046**
- Depreciation and amortisation expenses	252,007	195,128
- Office rental expenses	520,137	510,494
- Repair and maintenance expenses	372,394	300,759
- Others	134,640	155,665
Expenses for operating management	**3,113,127**	**3,132,472**
- Per diems	94,839	86,062
- Advertising, marketing and promotion expenses	812,322	857,690
- Conference, receptionist and guest expenses	232,505	458,607
- Electricity, water and office cleaning expenses	160,138	141,194
- Union activities expenses	1,826	6,311
- Others	1,811,497	1,582,608
Appropriation/(reversal) of other provision expenses	**5,960**	**(1,233)**
Insurance premium for customers' deposits	**542,980**	**429,995**
	11,600,987	**11,980,755**

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35. CORPORATE INCOME TAX EXPENSE ("CIT")

	Current year	Prior year
	VND Million	VND Million
Profit before corporate income tax	**21,346,491**	**16,729,995**
Adjustments:		
- Expenses not deductible for tax purposes	246,920	789,279
- Non-taxable dividend income and profits received	(8,521)	-
- Income subject to tax in the previous year	(18,009)	(64,398)
- Adjustment for deferred income tax	(381,784)	396,038
- Other adjustments	(380,036)	(178,832)
Taxable profit	**20,805,061**	**17,672,082**
Corporate income tax rate	20%	20%
CIT expense calculated based on tax rate	4,161,012	3,534,416
Adjustment for previous year's CIT	28,667	27,139
Total CIT for the year	**4,189,679**	**3,561,555**
CIT payable at the beginning of the year	**915,608**	**1,820,741**
CIT paid in the year	(2,591,536)	(4,466,688)
CIT payable at the end of the year	**2,513,751**	**915,608**

36. BASIC EARNINGS PER SHARE ("EPS")

Basic earnings per share is calculated by dividing the profit after tax attributable to ordinary shareholders of the Bank (after deducting the appropriation to bonus and welfare funds) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit after tax attributable to ordinary shareholders of the Bank (after adjusting for the impact of convertible bonds) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all dilutive potential ordinary shares into ordinary shares.

The Bank uses the following information to calculate basic and diluted earnings per share:

Profit for calculation of basic/diluted earnings per share

	Current year	Prior year (Restated)	Prior year (Presented)
	VND Million	VND Million	VND Million
Net profit attributable to the owners of the Bank	16,524,388	12,762,953	12,762,953
Appropriation to bonus and welfare funds	-	(20,000)	-
Profit attributable to ordinary shareholders	**16,524,388**	**12,742,953**	**12,762,953**
Profit after tax attributable to ordinary shareholders for the purpose of calculating basic EPS	**16,524,388**	**12,742,953**	**12,762,953**
Effect of dilutive potential ordinary shares:			
Post-tax interest expenses and issuance costs arising from convertible bonds	*156,340*	*311,958*	
Profit after tax attributable to ordinary shareholders after adjusting for dilutive factors	**16,680,728**	**13,054,911**	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Number of ordinary shares for calculation of basic/diluted earnings per share

	Current year	Prior year (Restated)	Prior year (Previously reported)
	Share	Share	Share
Number of ordinary shares issued at the beginning of the year	3,510,142,254	2,907,632,132	2,907,632,132
Number of ordinary shares repurchased	(15,081,522)	(15,081,522)	(15,081,522)
Number of outstanding ordinary shares at the beginning of the year	**3,495,060,732**	**2,892,550,610**	**2,892,550,610**
Weighted average number of ordinary shares for the purpose of calculating basic EPS	**4,609,989,735**	**4,508,762,244**	**3,476,568,929**
Effect of dilutive potential ordinary shares			
Convertible bonds (*)	*209,258,287*	*558,531,870*	
Adjusted weighted average number of ordinary shares for dilutive factors	**4,819,248,022**	**5,067,294,114**	

Basic/diluted earnings per share

	Current year	Prior year (Restated)	Prior year (Previously reported)
Basic earnings per share (**) (VND/share)	**3,584**	**2,826**	**3,671**
Diluted earnings per share (VND/share)	**3,461**	**2,576**	

(*) The convertible bonds issued by the Bank, which are convertible into the Bank's ordinary shares, have a dilutive effect on basic earnings per share and have been included in the calculation of diluted earnings per share above.

As at the date of the consolidated financial statements, the Bank have not yet estimated the appropriation to bonus and welfare funds for the financial year end December 31, 2025. Therefore, the basic earnings per share is estimated not taking into consideration the appropriation to bonus and welfare funds. An actual appropriation to bonus and welfare funds will be approved by Annual General Meeting for the year 2026. Therefore, there may be a difference in the basic earnings per share in comparison to the above presented figures.

(**) Resolution No. 08/2024/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated April 26, 2024 and Resolution No. 351/2024/NQ-HĐQT dated 02 July 2024 approved to issue shares to pay dividends at the rate of 100:20 from accumulated retained earning to 2023. On December 12, 2024, the Bank completed the share issuance of 582,510,122 to pay dividends, equivalent to a total additional capital of VND 5,825,101 million and list the additional shares on December 16, 2024. On December 26, 2024, the SBV issued Decision No. 2785/QĐ-NHNN regarding the amendment of the charter capital in the Bank's Establishment and Operation License. Accordingly, the basic earnings per share for the financial year ended December 31, 2024 has been restated for consistency.

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37. CASH AND CASH EQUIVALENTS

Cash and cash equivalents on the consolidated cash flow statement include items on the consolidated statement of financial position as follows:

	Closing balance	Opening balance
	VND Million	VND Million
Cash, gold	4,126,643	3,105,355
Balances with the SBV	59,907,114	26,680,270
Current deposits at other credit institutions	31,362,169	21,756,261
Deposits at other credit institutions with terms not exceeding 03 months	124,978,656	72,469,640
Securities with collection period or original maturities of 03 months or less from purchase date	-	13,250,000
	220,374,582	**137,261,526**

38. EMPLOYEES' INCOME

	Current year	Prior year
Total average number of employees (headcounts)	**18,384**	**17,867**
Employees' income (VND Million)		
1. Total salary fund	5,809,314	6,142,967
2. Other income	194,597	175,306
3. Total income (1+2)	**6,003,911**	**6,318,273**
4. Average salary per month (VND million/employee)	26.33	28.65
5. Average income per month (VND million/employee)	27.22	29.47

39. ASSETS AND VALUABLE PAPERS AS COLLATERALS AND FOR DISCOUNTING AND REDISCOUNTING

39.1. Assets and valuable papers received as collateral, pledges, and for discounting or re-discounting to secure on-balance sheet loans

	Closing balance	Opening balance
	VND Million	VND Million
Of customers	**1,042,159,932**	**706,190,899**
Real estate	444,247,241	388,639,341
Shares, valuable papers	96,400,745	87,864,753
Machinery, equipment	11,018,807	11,814,167
Movable assets	22,862,848	13,747,796
Materials	2,547,513	2,223,155
Other assets	465,082,778	201,901,687
Of credit institutions	**-**	**4,000,000**
Valuable papers	-	4,000,000
	1,042,159,932	**710,190,899**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

39.2. Assets and valuable papers received as collateral, pledges, and for discounting or re-discounting to secure written-off loans

	Closing balance	Opening balance
	VND Million	VND Million
Real estate	7,462,503	732,350
Shares, valuable papers	840,364	512,482
Machinery, equipment	134,885	113,894
Movable assets	5,960,042	6,039,125
Materials	435,781	301,201
Other assets	2,287,446	459,944
	17,121,021	**8,158,996**

39.3. Assets, valuable papers placed as collaterals and for discounting and rediscounting

	Closing balance	Opening balance
	VND Million	VND Million
Government securities	13,787,000	2,040,000
	13,787,000	**2,040,000**

40. OFF BALANCE SHEET ITEMS WHERE THE BANK BEARS SIGNIFICANT RISKS

	Closing balance	Opening balance
	VND Million	VND Million
Contingent liabilities	**44,197,532**	**72,629,582**
Credit guarantees	10,235	808,743
Letters of Credit (L/C) commitments	22,150,762	46,647,030
Other guarantees	22,036,535	25,173,809
Commitments	**184,633,657**	**211,502,440**
Foreign exchange transaction commitments	175,879,380	199,138,079
Other commitments	8,754,277	12,364,361
Less: Marginal deposits	**(381,225)**	**(419,089)**
	228,449,964	**283,712,933**

41. UNCOLLECTED INTEREST AND FEE RECEIVABLES

	Closing balance	Opening balance
	VND Million	VND Million
Uncollected loan interest	1,937,149	1,242,873
Uncollected interest from securities	-	40,050
Uncollected fees receivables	2,665,596	2,053,517
	4,602,745	**3,336,440**

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42. BAD DEBTS WRITTEN OFF

	Closing balance	Opening balance
	VND Million	VND Million
Principal balances of written-off bad debts under observation	23,988,785	16,066,568
Interest balances of written-off bad debts under observation	5,604,349	4,068,209
	29,593,134	**20,134,777**

43. OTHER ASSETS AND DOCUMENTS

	Closing balance	Opening balance
	VND Million	VND Million
Other assets kept-on-behalf	58,714,564	45,997,113
Other valuable documents under custody	4,388,789	1,552,112
Precious metals and stones kept-on-behalf	73,471	39,936
	63,176,824	**47,589,161**

44. RELATED PARTY BALANCES AND TRANSACTIONS

Details of significant transactions with related parties during the year ended December 31, 2025 are as follows:

	Current year	Prior year
	VND Million	VND Million
Major shareholders and their related parties		
Increases in deposits from customers and interests paid	266,866,544	62,994,370
Decreases in deposits from customers	264,988,841	59,654,826
Decreases in loan to customers	41,352	41,352
Interest income from loans	16,310	21,916
Insurance services fees	991	2,849
Insurance expenses for assets	9,567	9,142
Subsidiary (Vikki Bank) (*)		
Increases in deposits from credit institutions and interests paid	232,125,761	-
Decreases in deposits from credit institutions	221,815,385	-
Increases in loans to credit institutions	69,232,968	-
Decreases in loans to credit institutions	41,311,584	-
Interest income from loans	345,362	-
Debt selling	85,611,290	-
Debt purchasing	852,501	-
Transfer of available-for-sale investment securities	8,621,678	-

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	Current year	Prior year
	VND Million	VND Million
Associate (HDS)		
Increases in deposits from customers and interests paid	479,466,028	302,040,358
Decreases in deposits from customers	480,543,767	300,872,111
Decreases in loans to customers	3,000,000	-
Interest income from loans	40,291	101,134
Income from service		
- Fees for collection services and bond management support (i)	*179,801*	*9,113*
Members of the Board of Directors, Board of Supervisors, Board of Management and their related parties		
Increases in deposits from customers and interests paid	13,939,537	141,940,158
Decreases in deposits from customers	13,940,466	141,175,763
Increases in loans to customers	245,976	4,074,577
Decreases in loans to customers	186,440	1,677,063
Interest income from loans	13,224	43,951
Remuneration paid to:		
- The Board of Directors	*19,402*	*27,323*
- The Board of Management, Chief Financial Officer and Chief Accountant	*26,716*	*31,122*
Remuneration/income and operating expenses of the Board of Supervisors	15,083	12,214
Companies significantly affected by Members of the Board of Directors, Board of Supervisors, Board of Management of the Bank		
Increases in deposits from customers and interests paid	162,081,351	162,405,115
Decreases in deposits from customers	159,781,969	163,033,076
Increases in loans to customers	22,167,956	18,527,253
Decreases in loans to customers	18,569,328	19,034,044
Interest income from loans	299,676	209,303
Credit Saison Co., Ltd (Major shareholder holding 49% of HD Saison's charter capital)		
HD SAISON received loans principal	2,170,680	1,845,345
HD SAISON paid loans principal	1,974,090	1,067,430
Interest expense	33,527	19,512
Interest paid	-	245,000

(*) Vikki Bank became a related party of the Bank since January 17, 2025.

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

	Closing balance	Opening balance
	VND Million	VND Million
Major shareholders and their related parties		
Deposits from customers	8,797,126	7,203,382
- Demand deposits	*5,728,692*	*3,579,821*
- Term deposits	*2,613,952*	*3,479,858*
- Saving deposits	*440,482*	*129,703*
- Marginal, payment guarantee deposits	*14,000*	*14,000*
Loans to customers	106,748	148,129
Interest receivables from loans	314	419
Subsidiary (Vikki Bank)		
Deposits from credit institutions at the Bank	10,312,556	-
- Demand deposits	*2,812,556*	-
- Term deposits	*7,500,000*	-
Loans to credit institutions	27,921,384	-
Interest receivables from loans	101,882	-
Commitments in currency swap transactions	2,477,685	-
Associate (HDS)		
Deposits from customers	1,249,060	2,326,798
- Demand deposits	*1,249,060*	*2,326,798*
Loan to customers	-	3,000,000
Interest receivables from loans	-	7,790
Receivables from bonds collection-on-behalf and management services	172,718	10,024
Members of the Board of Directors, Board of Supervisors, Board of Management and their related parties		
Deposits from customers	764,372	713,712
- Demand deposits	*29,514*	*109,984*
- Term deposits	*4,000*	*5,000*
- Saving deposits	*730,858*	*598,728*
Loans to customers	340,363	227,144
Interest receivables from loans	4,884	1,243
Companies significantly affected by the Board of Directors, Board of Supervisors and Board of Management of the Bank		
Deposits from customers	6,044,453	3,714,907
- Demand deposits	*5,475,502*	*3,174,874*
- Term deposits	*491,847*	*540,000*
- Marginal, payment guarantee deposits	*77,104*	*33*
Loans to customers	6,624,056	2,884,273
Interest receivables from loans	7,382	4,246
Credit Saison Co., Ltd (Major shareholder holding 49% of HD Saison's charter capital)		
Loans from Credit Saison Co., Ltd	2,020,560	1,876,455
Interest payables	25,188	15,721

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Details of remunerations/incomes (which are presented on a net-of-tax basis after deduction of personal income tax in accordance with prevailing regulations) of the Board of Directors, the Board of Management, and the Chief Accountant of the Bank during the year are as follows:

Name	Title	Current year	Prioryear
		VND Million	VND Million
BOARD OF DIRECTORS		**19,402**	**27,323**
Mr. Kim Byoungho	Chairman cum Independent Member	7,480	15,085
Dr. Nguyen Thi Phuong Thao	Permanent Vice Chairwoman	3,129	3,692
Mr. Luu Duc Khanh	Vice Chairman	738	888
Mr. Nguyen Thanh Do	Vice Chairman	2,991	2,410
Mr. Pham Quoc Thanh	Vice Chairman	2,786	858
Mr. Nguyen Huu Dang	Vice Chairman (until January 07, 2025)	145	2,514
Mr. Le Manh Dung	Independent Member	2,133	1,876
BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT		**26,716**	**31,122**
Mr. Nguyen Huu Dang	General Director (from May 13, 2025)	2,732	-
Mr. Pham Quoc Thanh	General Director (until May 12, 2025)	1,800	3,476
Mr. Nguyen Minh Duc	Deputy Chief Executive Officer	3,134	2,621
Mr. Nguyen Van Hao	Deputy Chief Executive Officer	2,740	2,063
Mr. Tran Thai Hoa	Deputy Chief Executive Officer	2,431	1,615
Mr. Tran Hoai Nam	Deputy Chief Executive Officer	2,936	2,371
Mr. Dam The Thai	Deputy Chief Executive Officer (from June 01, 2025)	1,410	-
Mr. Le Thanh Tung	Deputy Chief Executive Officer (until May 31, 2025)	1,023	1,928
Mr. Nguyen Dang Thanh	Deputy Chief Executive Officer (until May 31, 2025)	1,139	2,501
Mr. Nguyen Canh Vinh	Deputy Chief Executive Officer (until June 05, 2025)	2,099	3,958
Mr. Tran Xuan Huy	Deputy Chief Executive Officer (until January 14, 2025)	544	4,645
Mr. Le Thanh Trung	Deputy Chief Executive Officer (until December 16, 2024)	-	2,700
Mr. Pham Van Dau	Chief Financial Officer	1,959	1,940
Ms. Ho Dang Hoang Quyen	Chief Accountant	2,769	1,304

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45. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGION

	Total loan balance (*)	Total deposits (**)	Credit commitments	Derivatives (Total contract value)	Trading and investment securities
	VND Million	VND Million	VND Million	VND Million	VND Million
Domestic	574,292,163	690,123,059	44,197,532	89,538,881	77,435,184
Overseas	-	-	-	21,381	-
	574,292,163	**690,123,059**	**44,197,532**	**89,560,262**	**77,435,184**

(*) Including loans to other credit institutions and loans to customers.

(**) Including deposits from other credit institutions and deposits from customers.

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46. SEGMENT REPORT

A geographical segment is a distinguishable component of the Bank engaged in providing products or services within a particular economic environment that is subject to risks and returns that are different from those of components operating in other economic environments.

Geographical segment report

ITEMS	Northern	Central region	Southern (*)	Oversea	Adjustments	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
Interest and similar income	34,345,128	9,018,498	100,444,634	-	(75,815,844)	67,992,416
Interest and similar expenses	(21,650,360)	(6,329,870)	(81,081,840)	-	75,815,844	(33,246,226)
Net interest income	**12,694,768**	**2,688,628**	**19,362,794**	**-**	**-**	**34,746,190**
Net other income	1,719,734	179,482	6,050,466	-	-	7,949,682
Operating expenses	(1,406,741)	(825,034)	(9,367,047)	(2,165)	-	(11,600,987)
Segment profit before credit provision expenses	**13,007,761**	**2,043,076**	**16,046,213**	**(2,165)**	**-**	**31,094,885**
Credit provision expenses	(817,859)	(298,618)	(8,631,917)			(9,748,394)
Segment profit	**12,189,902**	**1,744,458**	**7,414,296**	**(2,165)**	**-**	**21,346,491**
Segment assets	**221,093,551**	**65,618,324**	**656,684,158**	**1,164**	**(12,293,252)**	**931,103,945**
Segment liabilities	**208,903,649**	**63,873,865**	**592,330,832**	**3,329**	**(12,293,252)**	**852,818,423**

(*) As at December 31, 2025, the Bank's Head Office located in the Southern region calculates and pays corporate income tax ("CIT") on behalf of all units within the Bank.

47. RISK MANAGEMENT POLICIES RELATING TO FINANCIAL INSTRUMENTS

Risk policies, limits and management tools are embedded in daily operations of the Bank.

The Bank's objective is to manage its risk adequately within the approved limits. Therefore, the use of financial instruments, including receiving deposits from customers and investing in high-quality assets to achieve sufficient interest margins, are core activities of the Bank. From risk management perspective, this primarily involves maintaining loans to individuals and organisational borrowers of varied creditworthiness, in both local and foreign currencies, as well as off-statement of financial position commitments (such as guarantees and letters of credit). In addition, the Bank also places its mobilised funds in loans to other banks.

Risks relating to foreign exchange and interest rate exposures are managed through the use of position limits to avoid undue concentrations and entering into counter-balancing positions in order to offset exposures. By holding a variety of high-quality financial instruments, the Bank's consolidated financial position is well-structured to hedge against material risks in its business operations and ensure liquidity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

48. CURRENCY RISKS

Currency risk is the risk that the Bank's asset or value of an investment fluctuates due to changes in foreign exchange rates.

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

The book value of cash assets and cash liabilities denominated in foreign currencies as at December 31, 2025 are as follows:

ITEMS	EUR equivalent	USD equivalent	Gold equivalent	Other currency equivalent	Total
	VND Million	VND Million	VND Million	VND Million	VND Million
Assets					
Cash, gold	40,613	947,558	20,311	205,914	1,214,396
Balances with the State Bank of Vietnam	595	8,415,963	-	-	8,416,558
Placements with and loans to other credit institutions	122,512	31,031,034	-	3,779,535	34,933,081
Loans to customers (*)	-	18,701,371	-	84,532	18,785,903
Other assets (*)	4	3,935,652	-	24	3,935,680
Total assets	**163,724**	**63,031,578**	**20,311**	**4,070,005**	**67,285,618**
Liabilities					
Deposits and borrowings from other credit institutions	1,930	42,016,094	-	2,062,658	44,080,682
Deposits from customers	117,016	11,922,810	-	715,951	12,755,777
Derivative financial instruments and other financial liabilities	30,926	(1,545,428)	-	787,978	(726,524)
Grants, trusted funds and borrowings where the Bank bears risks	-	2,672,731	-	49,221	2,721,952
Valuable papers issued	-	6,954,660	-	-	6,954,660
Other liabilities	9,438	557,878	775	245,718	813,809
Total liabilities	**159,310**	**62,578,745**	**775**	**3,861,526**	**66,600,356**
Balance sheet currency position	**4,414**	**452,833**	**19,536**	**208,479**	**685,262**
Off-balance sheet currency position	**-**	**(557,039)**	**-**	**58,482**	**(498,557)**
Balance sheet/off-balance currency position	**4,414**	**(104,206)**	**19,536**	**266,961**	**186,705**

(*) Excluding provision.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

49. INTEREST RATE RISKS

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates. The Bank regularly controls structure of the proportions and terms of the assets and the liabilities of the Bank and also manages interest rate risks by controlling the interest rate difference according to the maturity scale.

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

- Cash, gold; balances with the SBV; derivative financial instruments; capital contribution, long-term investments; fixed assets; other assets that do not bear risk and other liabilities are classified as "Non-interest-bearing";

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- The actual interest rate repricing period of trading securities and investment securities is calculated based on the most recent interest rate repricing period or remaining maturity of each type of securities from the date of preparation of the consolidated financial statements;

- The actual interest rate repricing period of placements with and loans to credit institutions; loans to customer; other assets that bear risk; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; customer deposits is determined as follows:

  - Items with fixed interest rate during the contractual period: the effective interest rate re-pricing term is determined from the reporting date to maturity date;

  - Items with floating interest rate: the effective interest rate re-pricing term is determined from the reporting date to the nearest interest rate re-pricing date;

- The actual interest rate repricing period of valuable papers issued is based on the most recent interest rate repricing period or the remaining maturity of each type of valuable papers issued.

			Current						
Item	Overdue	Non-interest bearing	Up to 01month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
Assets									
Cash, gold	-	4,126,643	-	-	-	-	-	-	4,126,643
Balances with the SBV	-	59,907,114	-	-	-	-	-	-	59,907,114
Placements with and loans to other credit institutions	-	-	147,740,825	8,600,000	4,004	27,917,380	-	-	184,262,209
Trading securities (*)	-	-	-	-	-	490,537	-	-	490,537
Loans to customers (*)	32,113,173	-	69,592,893	146,166,119	91,608,398	184,000,539	21,737,316	1,152,341	546,370,779
Debt purchasing activities (*)	-	-	1,642,497	9,619,131	5,466,936	3,774,098	3,423,207	-	23,925,869
Investment securities (*)	-	-	538,536	1,753,300	11,236,680	17,897,281	26,592,382	18,926,468	76,944,647
Capital contribution, long-term investments	-	1,166,357	-	-	-	-	-	-	1,166,357
Fixed assets	-	1,860,436	-	-	-	-	-	-	1,860,436
Other assets (*)	54,928	27,247,199	875,784	2,180,260	1,277,639	8,087,764	-	-	39,723,574
Total assets	**32,168,101**	**94,307,749**	**220,390,535**	**168,318,810**	**109,593,657**	**242,167,599**	**51,752,905**	**20,078,809**	**938,778,165**
Liabilities									
Borrowings from the Government and SBV	-	-	1,986,863	9,434,655	520	1,040	2,894	-	11,425,972
Deposits and borrowings from other credit institutions	-	-	122,350,952	17,260,292	24,136,039	5,460,012	-	-	169,207,295
Deposits from customers	-	744,191	153,414,657	110,445,540	129,465,182	134,648,763	31,995,677	272	560,714,282
Derivative financial instruments and other financial liabilities	-	427	-	-	-	-	-	-	427
Grants, trusted funds and borrowings where the Bank bears risks	-	-	1,641	2,672,116	-	1,738	13,433	33,024	2,721,952
Valuable papers issued	-	-	3,346,997	13,216,491	13,477,740	39,406,445	17,591,649	394,943	87,434,265
Other liabilities	-	21,314,230	-	-	-	-	-	-	21,314,230
Total liabilities	**-**	**22,058,848**	**281,101,110**	**153,029,094**	**167,079,481**	**179,517,998**	**49,603,653**	**428,239**	**852,818,423**
Balance sheet net interest gap	**32,168,101**	**72,248,901**	**(60,710,575)**	**15,289,716**	**(57,485,824)**	**62,649,601**	**2,149,252**	**19,650,570**	**85,959,742**

(*) Excluding provision

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50. LIQUIDITY RISK

Liquidity risk is the risk that the bank is unable to meet its debt obligations when they come due; or the bank is able to meet its debt obligations when due but at a cost higher than the average market cost.

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

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

- Cash, gold and balances with the SBV are classified into maturity up to one (1) month;
- The maturity terms of placement with and loans to other credit institutions; derivative financial instruments and other financial assets; loans to customers; investment securities; other assets; borrowings from the Government and the SBV; valuable papers issued; other liabilities is determined based on the nature of these amounts or the contractual maturity date;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years;

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- The maturity of deposits and borrowings from other credit institutions and customer deposits is determined based on the nature of these amounts or the maturity date stipulated in the contract. Current deposits from other credit institutions and current deposits are classified into maturity up to one (1) month. The maturity date for loans and term deposits is determined based on the maturity date stipulated in the contract.;
- The maturity of fixed assets is determined based on the remaining useful life of the asset.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet financial obligations.

The Bank mobilizes funds from a variety of sources to mitigate liquidity risk, and at the same time, also has a flexible liquid asset management policy, monitoring future cash flows and liquidity on a daily basis. The Bank also assesses expected cash flows in case of need to mobilize additional funds.

Liquidity risk is limited by holding a large amount of cash and cash equivalents in the form of current accounts, deposits at the State Bank of Vietnam, bonds issued by the Government or guaranteed by the Government, placements with and overnight loans to other credit institutions. Risk-weighted safety ratios are also used to manage the Bank's liquidity risk.

	Overdue		Current					
Item	Over 03 months VND Million	Up to 03 months VND Million	Up to 01 month VND Million	From 01 to 03 months VND Million	From 03 to 12 months VND Million	From 01 to 05 years VND Million	Over 05 years VND Million	Total VND Million
Assets								
Cash, gold	-	-	4,126,643	-	-	-	-	4,126,643
Balances with the SBV	-	-	59,907,114	-	-	-	-	59,907,114
Placements with and loans to other credit institutions	-	-	147,740,825	8,600,000	27,921,384	-	-	184,262,209
Trading securities (*)	-	-	-	-	490,537	-	-	490,537
Loans to customers (*)	13,320,287	18,792,886	26,505,611	53,160,477	217,370,246	156,429,964	60,791,308	546,370,779
Debt purchasing activities (*)	-	-	1,642,497	9,096,691	9,763,474	3,423,207	-	23,925,869
Investment securities (*)	-	-	50,020	1,000,000	18,715,462	36,647,338	20,531,827	76,944,647
Capital contribution, long-term investments	-	-	-	-	-	-	1,166,357	1,166,357
Fixed assets	-	-	644,206	927	24,014	440,636	750,653	1,860,436
Other assets (*)	54,928	-	19,919,937	3,780,856	11,726,551	1,042,433	3,198,869	39,723,574
Total assets	**13,375,215**	**18,792,886**	**260,536,853**	**75,638,951**	**286,011,668**	**197,983,578**	**86,439,014**	**938,778,165**
Liabilities								
Borrowings from the Government and SBV	-	-	1,984,355	9,435,002	2,989	3,626	-	11,425,972
Deposits and borrowings from other credit institutions	-	-	121,038,777	11,197,928	23,087,062	13,883,528	-	169,207,295
Deposits from customers	-	-	154,158,847	110,445,540	264,113,946	31,995,677	272	560,714,282
Derivative financial instruments and other financial liabilities			(143,083)	228,274	(84,764)	-	-	427
Grants, trusted funds and borrowings where the Bank bears risks	-	-	1,641	76,346	78,084	624,203	1,941,678	2,721,952
Valuable papers issued	-	-	3,346,998	2,930,000	25,156,774	20,178,608	35,821,885	87,434,265
Other liabilities	-	-	12,759,618	3,770,582	4,406,744	373,950	3,336	21,314,230
Total liabilities	**-**	**-**	**293,147,153**	**138,083,672**	**316,760,835**	**67,059,592**	**37,767,171**	**852,818,423**
Net liquidity difference	**13,375,215**	**18,792,886**	**(32,610,300)**	**(62,444,721)**	**(30,749,167)**	**130,923,986**	**48,671,843**	**85,959,742**

(*) Excluding provision

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51. CREDIT RISK

Credit risk is the risk of financial loss due to customer or counterparty of the Bank being unable or unwilling to fulfil on its payment obligations, in part or as a whole under a contract or agreement with the Bank. The Bank's customer or counterparty (including credit institutions and foreign bank branches) has relationship with the Bank in term of being granted credit (including entrusted loans), receiving deposits and issuing corporate bonds.

Credit risk management and mitigation policies

The Bank has established a credit quality review process to provide early identification of possible changes in the financial position and creditworthiness of counterparties. Counterparty's limit is established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision and updates.

Maximum exposure to credit risk

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

	Undue and unimpaired	Overdue and unimpaired	Impaired and made provision	Total
	VND Million	VND Million	VND Million	VND Million
Placements with and loans to other credit institutions	**184,262,209**	**-**	**-**	**184,262,209**
- Placements with other credit institutions	156,340,825	-	-	*156,340,825*
- Loans to other credit institutions	27,921,384	-	-	*27,921,384*
Loans to customers (*)	**514,257,607**	**3,453,556**	**28,659,616**	**546,370,779**
Debt purchasing activities (*)	**23,925,869**	**-**	**-**	**23,925,869**
Investment securities (*)	**54,014,246**	**-**	**-**	**54,014,246**
- Available-for-sale investment securities	53,200,231	-	-	*53,200,231*
- Held-to-maturity investment	814,015	-	-	*814,015*
Other assets (*)	**3,593,764**	**-**	**-**	**3,593,764**
Total	**780,053,695**	**3,453,556**	**28,659,616**	**812,166,867**

(*) Excluding provision

52. OPERATING LEASE COMMITMENT

	Closing balance	Opening balance
	VND Million	VND Million
Up to 1 year	338,521	308,649
Above 1 years to 5 years	652,791	655,740
Above 5 years	453,971	487,174
	1,445,283	**1,451,563**

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53. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE FINANCIAL YEAR

	Closing balance	Opening balance
	VND	VND
AUD	17,576	15,872
CAD	19,237	17,743
CHF	33,135	28,216
CNY	3,767	3,511
EUR	30,926	26,574
GBP	35,398	32,011
HKD	3,378	3,284
JPY	168,38	163,55
KRW	18,38	18,00
NZD	15,165	14,362
SGD	20,466	18,773
SJC	151,800,000	83,200,000
THB	833,50	744,08
USD	26,244	25,426

54. SUBSEQUENT EVENTS

Resolution No. 01/2026/NQ-ĐHDCĐ dated January 19, 2026 of the General Meeting of Shareholders of Ho Chi Minh City Development Joint Stock Commercial Bank approved the conversion of the legal form of HD SAISON Finance Co., Ltd. from a limited liability company to a joint stock company.

Resolution No. 06/2026/NQ-HĐQT dated March 24, 2026 by the Board of Directors of Ho Chi Minh City Development Joint Stock Commercial Bank approved the investment plan to increase HDBank's ownership interest in HD SAISON Finance Co., Ltd. to a maximum of 75% of its charter capital, with completion expected within 2026.

Other than the event mentioned above, there are no other events arising after the end of the financial year that have a material impact or could have a material impact on the Bank's operations, its consolidated financial position, or its consolidated financial performance that require adjustment or disclosure in the consolidated financial statements.

Preparer	Controller		Approver
Nguyen Thi Ngoc Han	**Ho Dang Hoang Quyen**	**Pham Van Dau**	**Tran Hoai Nam**
Financial Reporting Section Manager	**Chief Accountant**	**Chief Financial Officer**	**Deputy Chief Executive Officer**
			March 31, 2026

36 YEARS OF HIGHEST RETURNS

HDBank

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