**1H25 Financial Highlights**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Balance sheet (VND Bn)** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **2Q25** | **6M24** | **6M25** | ***6M25 vs 6M24*** | ***2Q25 vs 1Q25*** | ***2Q25 vs 2Q24*** |
| **Total assets** | **908,307** | **927,053** | **978,799** | **989,216** | **1,037,645** | **908,307** | **1,037,645** | ***14.2%*** | ***4.9%*** | ***14.2%*** |
| **Deposits from customers** | **495,977** | **514,467** | **564,536** | **569,855** | **589,078** | **495,977** | **589,078** | ***18.8%*** | ***3.4%*** | ***18.8%*** |
| **Credit growth1** | **11.6%** | **17.4%** | **20.8%** | **3.8%** | **10.6%** | **11.6%** | **10.6%** | ***-95 bps*** | ***+680 bps*** | ***-95 bps*** |
| **CASA** | **39.2%** | **38.9%** | **40.8%** | **39.4%** | **41.1%** | **39.2%** | **41.1%** | ***+199 bps*** | ***+172 bps*** | ***+199 bps*** |
| **NPL** | **1.28%** | **1.35%** | **1.17%** | **1.23%** | **1.32%** | **1.3%** | **1.3%** | ***+4 bps*** | ***+9 bps*** | ***+4 bps*** |
| **Credit costs (LTM)** | **1.1%** | **1.0%** | **0.8%** | **0.7%** | **0.6%** | **1.1%** | **0.6%** | ***-50 bps*** | ***-12 bps*** | ***-50 bps*** |
| **Coverage ratio** | **101.0%** | **103.4%** | **113.8%** | **111.4%** | **106.4%** | **101.0%** | **106.4%** | ***+534 bps*** | ***-507 bps*** | ***+534 bps*** |
| **Capital and liquidity** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **2Q25** | **6M24** | **6M25** | ***6M25 vs 6M24*** | ***2Q25 vs 1Q25*** | ***2Q25 vs 2Q24*** |
| **Basel II CAR** | **14.5%** | **15.1%** | **15.4%** | **15.3%** | **15.0%** | **14.5%** | **15.0%** | ***+45 bps*** | ***-38 bps*** | ***+45 bps*** |
| **Basel II Tier 1 ratio** | **14.2%** | **14.6%** | **14.7%** | **14.7%** | **14.3%** | **14.2%** | **14.3%** | ***+10 bps*** | ***-46 bps*** | ***+10 bps*** |
| **Total Risk Weighted Assets** | **965,340** | **978,341** | **986,690** | **1,028,886** | **1,105,897** | **965,340** | **1,105,897** | ***14.6%*** | ***7.5%*** | ***14.6%*** |
| **ST fundings to MLT loans2** | **24.2%** | **24.2%** | **26.5%** | **27.1%** | **26.4%** | **24.2%** | **26.4%** | ***+220 bps*** | ***-70 bps*** | ***+220 bps*** |
| **LDR2** | **79.6%** | **82.2%** | **77.1%** | **80.1%** | **82.4%** | **79.6%** | **82.4%** | ***+280 bps*** | ***+230 bps*** | ***+280 bps*** |
| **Profitability (VND Bn)** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **2Q25** | **6M24** | **6M25** | ***6M25 vs 6M24*** | ***2Q25 vs 1Q25*** | ***2Q25 vs 2Q24*** |
| **Net interest income** | **9,478** | **8,929** | **8,602** | **8,305** | **9,137** | **17,977** | **17,442** | ***-3.0%*** | ***10.0%*** | ***-3.6%*** |
| **Non-interest income** | **3,942** | **2,826** | **953** | **3,306** | **3,606** | **7,704** | **6,912** | ***-10.3%*** | ***9.1%*** | ***-8.5%*** |
| **Total operating income** | **13,420** | **11,754** | **9,555** | **11,611** | **12,743** | **25,681** | **24,354** | **-*5.2%*** | ***9.7%*** | ***-5.0%*** |
| **Operating expenses** | **(3,949)** | **(3,431)** | **(4,741)** | **(3,285)** | **(3,831)** | **(7,198)** | **(7,116)** | ***-1.1%*** | ***16.6%*** | ***-3.0%*** |
| **Profit before tax** | **7,827** | **7,214** | **4,696** | **7,236** | **7,899** | **15,628** | **15,135** | ***-3.2%*** | ***9.2%*** | ***0.9%*** |
| **NFI/TOI3** | **23.3%** | **21.9%** | **24.8%** | **22.0%** | **24.4%** | **23.2%** | **23.2%** | ***+7 bps*** | ***+243 bps*** | ***+107 bps*** |
| **CIR** | **29.4%** | **29.2%** | **49.6%** | **28.3%** | **30.1%** | **28.0%** | **29.2%** | ***+119 bps*** | ***+177 bps*** | ***+63 bps*** |
| **ROA (LTM)** | **2.6%** | **2.6%** | **2.4%** | **2.3%** | **2.2%** | **2.6%** | **2.2%** | ***-38 bps*** | ***-6 bps*** | ***-38 bps*** |
| **ROE (LTM)** | **16.5%** | **16.8%** | **15.5%** | **14.9%** | **14.5%** | **16.5%** | **14.5%** | ***-199 bps*** | ***-39 bps*** | ***-199 bps*** |
| **NIM (LTM)** | **4.3%** | **4.3%** | **4.2%** | **4.0%** | **3.7%** | **4.3%** | **3.7%** | **-*55 bps*** | ***-22 bps*** | ***-55 bps*** |
| **Cost of funds** | **3.2%** | **3.4%** | **3.4%** | **3.4%** | **3.5%** | **3.3%** | **3.5%** | ***+19 bps*** | ***+6 bps*** | ***+31 bps*** |

***Notes: : 1. Credit growth under SBV regulations; 2. Bank-only number; 3. NFI includes bond distribution and FX sales, TOI excludes recoveries***

**3M25 Financial Highlights**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Balance sheet (VND Bn)** | **1Q24** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **3M24** | **3M25** | ***3M25 vs 3M24*** | ***1Q25 vs 4Q24*** | ***1Q25 vs 1Q24*** |
| **Total assets** | **885,653** | **908,307** | **927,053** | **978,799** | **989,216** | **885,653** | **989,216** | ***11.7%*** | ***1.1%*** | ***11.7%*** |
| **Deposits from customers** | **467,589** | **495,977** | **514,467** | **564,536** | **569,855** | **467,589** | **569,855** | ***21.9%*** | ***0.9%*** | ***21.9%*** |
| **Credit growth1** | **6.4%** | **11.6%** | **17.4%** | **20.8%** | **3.8%** | **6.4%** | **3.8%** | ***-253 bps*** | ***-1,701 bps*** | ***-253 bps*** |
| **CASA** | **41.7%** | **39.2%** | **38.9%** | **40.8%** | **39.4%** | **41.7%** | **39.4%** | ***-226 bps*** | ***-139 bps*** | ***-226 bps*** |
| **NPL** | **1.17%** | **1.28%** | **1.35%** | **1.17%** | **1.23%** | **1.2%** | **1.2%** | ***+6 bps*** | ***+6 bps*** | ***+6 bps*** |
| **Credit costs (LTM)** | **0.9%** | **1.1%** | **1.0%** | **0.8%** | **0.7%** | **0.9%** | **0.7%** | ***-26 bps*** | ***-11 bps*** | ***-26 bps*** |
| **Coverage ratio** | **105.9%** | **101.0%** | **103.4%** | **113.8%** | **111.4%** | **105.9%** | **111.4%** | ***+550 bps*** | ***-240 bps*** | ***+550 bps*** |
| **Capital and liquidity** | **1Q24** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **3M24** | **3M25** | ***3M25 vs 3M24*** | ***1Q25 vs 4Q24*** | ***1Q25 vs 1Q24*** |
| **Basel II CAR** | **14.2%** | **14.5%** | **15.1%** | **15.4%** | **15.3%** | **14.2%** | **15.3%** | ***+114 bps*** | ***-5 bps*** | ***+114 bps*** |
| **Basel II Tier 1 ratio** | **13.8%** | **14.2%** | **14.6%** | **14.7%** | **14.7%** | **13.8%** | **14.7%** | ***+92 bps*** | ***-3 bps*** | ***+92 bps*** |
| **Total Risk Weighted Assets** | **986,115** | **965,340** | **978,341** | **986,690** | **1,028,886** | **986,115** | **1,028,886** | ***4.3%*** | ***4.3%*** | ***4.3%*** |
| **ST fundings to MLT loans2** | **25.1%** | **24.2%** | **24.2%** | **26.5%** | **27.1%** | **25.1%** | **27.1%** | ***+200 bps*** | ***+60 bps*** | ***+200 bps*** |
| **LDR2** | **78.5%** | **79.6%** | **82.2%** | **77.1%** | **80.1%** | **78.5%** | **80.1%** | ***+160 bps*** | ***+300 bps*** | ***+160 bps*** |
| **Profitability (VND Bn)** | **1Q24** | **2Q24** | **3Q24** | **4Q24** | **1Q25** | **3M24** | **3M25** | ***3M25 vs 3M24*** | ***1Q25 vs 4Q24*** | ***1Q25 vs 1Q24*** |
| **Net interest income** | **8,500** | **9,478** | **8,929** | **8,602** | **8,305** | **8,500** | **8,305** | ***-2.3%*** | ***-3.4%*** | ***-2.3%*** |
| **Non-interest income** | **3,762** | **3,942** | **2,826** | **953** | **3,306** | **3,762** | **3,306** | ***-12.1%*** | ***247.0%*** | ***-12.1%*** |
| **Total operating income** | **12,262** | **13,420** | **11,754** | **9,555** | **11,611** | **12,262** | **11,611** | ***-5.3%*** | ***21.5%*** | ***-5.3%*** |
| **Operating expenses** | **(3,249)** | **(3,949)** | **(3,431)** | **(4,741)** | **(3,285)** | **(3,249)** | **(3,285)** | ***1.1%*** | ***-30.7%*** | ***1.1%*** |
| **Profit before tax** | **7,802** | **7,827** | **7,214** | **4,696** | **7,236** | **7,802** | **7,236** | ***-7.2%*** | ***54.1%*** | ***-7.2%*** |
| **NFI/TOI3** | **23.0%** | **23.3%** | **21.9%** | **24.8%** | **22.0%** | **23.0%** | **22.0%** | **-*103 bps*** | ***-289 bps*** | ***-103 bps*** |
| **CIR** | **26.5%** | **29.4%** | **29.2%** | **49.6%** | **28.3%** | **26.5%** | **28.3%** | ***+179 bps*** | ***-2,133 bps*** | ***+179 bps*** |
| **ROA (LTM)** | **2.5%** | **2.6%** | **2.6%** | **2.4%** | **2.3%** | **2.5%** | **2.3%** | ***-22 bps*** | ***-10 bps*** | ***-22 bps*** |
| **ROE (LTM)** | **15.6%** | **16.5%** | **16.8%** | **15.5%** | **14.9%** | **15.6%** | **14.9%** | ***-75 bps*** | ***-65 bps*** | ***-75 bps*** |
| **NIM (LTM)** | **4.1%** | **4.3%** | **4.3%** | **4.2%** | **4.0%** | **4.1%** | **4.0%** | **-*9 bps*** | ***-20 bps*** | ***-9 bps*** |
| **Cost of funds** | **3.4%** | **3.2%** | **3.4%** | **3.4%** | **3.4%** | **3.4%** | **3.5%** | ***+9 bps*** | ***-2 bps*** | ***+6 bps*** |

***Notes: : 1. Credit growth under SBV regulations; 2. Bank-only number; 3. NFI includes bond distribution and FX sales, TOI excludes recoveries***