



CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Số/No: ..376/MB- HĐQT

V/v: công bố thông tin báo cáo tài chính riêng và
hợp nhất kiểm toán năm 2025

Re: disclosure of information of Audited
Separated & Consolidated Financial Statements
for the year ended 31 December 2025

Hà Nội, ngày 10 tháng 03 năm 2026

Hanoi, 10 March 2026

Kính gửi/To:

- Ngân hàng Nhà nước Việt Nam
The State Bank of Vietnam
- Ủy ban Chứng khoán Nhà nước
The State Securities Commission;
- Sở giao dịch chứng khoán Việt Nam;
Vietnam Stock Exchange;
- Sở giao dịch chứng khoán Thành phố Hồ Chí Minh
Hochiminh Stock Exchange;
- Sở giao dịch chứng khoán Thành phố Hà Nội;
Hanoi Stock Exchange;

Công ty/Company:

Ngân hàng TMCP Quân đội /
Military Commercial Joint Stock Bank

Mã chứng khoán/
Securities symbol

MBB

Địa chỉ trụ sở chính/
Head office address

Số 18 Lê Văn Lương, Phường Yên Hòa, Thành phố Hà Nội
No 18 Le Van Luong, Yen Hoa Ward, Hanoi City

Điện thoại/Telephone:

024.6266.1088

Fax:

024.6266.1080

Người thực hiện công bố
thông tin/ Submitted by:

Ông/Mr. Lưu Trung Thái

Chức vụ/Position:

Chủ tịch HĐQT / BOD Chairman

Loại thông tin công bố/
Type of Information
disclosure

☒ định kỳ/periodic ☐ bất thường/irregular
☐ 24 giờ/ hours ☐ theo yêu cầu/on demand

Nội dung thông tin công bố: Báo cáo tài chính riêng và hợp nhất kiểm toán năm 2025

Content of Information disclosure: Audited Separated & Consolidated Financial Statements
for the year ended 31 December 2025

Thông tin trên đã được công bố trên trang thông tin điện tử MB www.mbbank.com.vn -
Mục Nhà đầu tư – Phần Thông báo.

The above information was disclosed on MB website at www.mbbank.com.vn – Investors
Relation - Announcement





Ngân hàng TMCP Quân đội xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

MB declares that all information provided above is true and accurate and we shall take full responsibility before the law for the disclosed information.

Trân trọng cảm ơn!

Best Regards!

Nơi nhận/ Recipients:

- Như trên/As above;
- HĐQT, BKS (b/c) /
BOD, SB (for reporting);
- Lưu: VT, VP HĐQT./
Archive at Admin Office, BOD Office.

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
BOD CHAIRMAN



Lưu Trung Thái





Military Commercial Joint Stock Bank

Consolidated Financial Statements

For the year ended 31 December 2025



Military Commercial Joint Stock Bank

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Military Commercial Joint Stock Bank

GENERAL INFORMATION

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

The Bank was established under Establishment and Operating Licence No. 03/GP-NHNN dated 16 January 2026 granted by the Governor of the State Bank of Vietnam ("the SBV"), replacing Establishment and Operating Licence No. 100/GP-NHNN dated 16 October 2018 and its related amendments and supplements. The operating duration under the licence is 99 years since 14 September 1994. The Bank is operating under Business Registration Certificate No. 0100283873 granted by Hanoi Department of Planning and Investment dated 30 September 1994 and the 54th amended Business Registration Certificate dated 16 May 2024.

The current principal activities of the Bank are to perform banking services including mobilising and receiving short, medium and long-term deposits from organisations and individuals; making short, medium and long-term loans to organisations and individuals based on the nature and capability of the Bank's capital; conducting foreign exchange transactions; international trade finance services; discounting of commercial papers, bonds and other valuable papers; providing settlement services and other banking services as approved by the SBV.

Charter capital

As at 31 December 2025, the charter capital of the Bank was VND 80,549,999 million (31 December 2024: VND 53,063,241 million).

BOARD OF DIRECTORS

Mr. Luu Trung Thai	Chairman
Ms. Vu Thi Hai Phuong	Vice Chairman
Ms. Nguyen Thi Hai Ly	Vice Chairman
Mr. Vu Thanh Trung	Vice Chairman
Mr. Pham Nhu Anh	Member
Mr. Le Viet Hai	Member
Ms. Vu Thai Huyen	Member
Mr. Pham Doan Cuong	Member
Ms. Hoang Thi Thu Hien	Member
Mr. Vu Xuan Nam	Member
Mr. Hoang Van Sam	Independent Member

BOARD OF SUPERVISOR

Ms. Le Thi Loi	Head of Board of Supervision
Ms. Nguyen Thi An Binh	Deputy Head of Board of Supervision
Ms. Do Thi Tuyen Mai	Member
Ms. Nguyen Thi Nguyet Ha	Member
Mr. Do Van Tien	Member

Military Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

BOARD OF MANAGEMENT

Mr. Pham Nhu Anh	Chief Executive Officer ("CEO")
Ms. Nguyen Minh Chau	Deputy CEO
Ms. Pham Thi Trung Ha	Deputy CEO
Mr. Tran Minh Dat	Deputy CEO
Mr. Ha Trong Khiem	Deputy CEO
Mr. Le Quoc Minh	Deputy CEO
Mr. Nguyen Xuan Hoc	Deputy CEO
Ms. Tran Thi Bao Que	Member
Mr. Vu Hong Phu	Member
Ms. Nguyen Thi Ngoc	Member
Ms. Nguyen Thi Thuy	Member
Ms. Nguyen Thi Thanh Nga	Chief Financial Officer

LEGAL REPRESENTATIVE

The Legal Representative of the Bank during the year and as at the date of this report is Mr. Luu Trung Thai - Chairman of the Board of Directors.

Mr. Pham Nhu Anh - Chief Executive Officer is authorised to sign off the consolidated financial statements for the year ended 31 December 2025 according to Letter of Authorisation No. 367/UQ-MB-HDQT by the Chairman of the Board of Directors dated 18 May 2023.

AUDITOR

The auditor of the Bank is KPMG Limited.

Military Commercial Joint Stock Bank

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Military Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2025.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the consolidated financial statements for the year ended 31 December 2025 which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries, their consolidated statement of income and their consolidated cash flows for the year. 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 standards have been followed by the Bank and its subsidiaries, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank and its subsidiaries will continue their business.

The Board of Management of the Bank 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 its subsidiaries and ensuring that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Bank and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements for the year ended 31 December 2025.

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of the Bank does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position as at 31 December 2025, their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.



Mr. Phạm Nhu Anh
Chief Executive Officer

Hanoi, Vietnam

07 MAR 2026



KPMG Limited
46th Floor, Keangnam Landmark 72,
Pham Hung Street, Yen Hoa Ward,
Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders Military Commercial Joint Stock Bank

We have audited the accompanying consolidated financial statements of Military Commercial Joint Stock Bank ("the Bank") and its subsidiaries (collectively "MB"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of income and the consolidated statement of cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Bank's Board of Management on 7 March 2026, as set out on pages from 6 to 99.

The Board of Management's Responsibility

The Board of Management of the Bank is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation of the 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 of material misstatement.

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

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



Auditor's Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Military Commercial Joint Stock Bank and its subsidiaries as at 31 December 2025, and of their consolidated results of operations and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

KPMG Limited

Vietnam

Audit Report No. 25-02-00061-26-7



Dam Xuan Lam

Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Hanoi, 7 March 2026

Le Nhat Vuong

Practicing Auditor Registration
Certificate No. 3849-2022-007-1



Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2025

Form B02/TCTD-HN
(Issued under Circular
No.49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

	Notes	31/12/2025 VND million	31/12/2024 VND million
ASSETS			
Cash, gold and gemstones	5	4,965,786	3,349,166
Balances with the State Banks	6	68,494,426	29,825,253
Deposits with and loans to other credit institutions	7	182,923,726	76,785,622
Deposits with other credit institutions		165,819,028	63,887,837
Loans to other credit institutions		17,113,794	12,903,651
Allowance for credit losses		(9,096)	(5,866)
Securities held for trading	8	4,653,229	7,931,655
Securities held for trading		4,692,622	7,931,834
Allowance for securities held for trading		(39,393)	(179)
Loans to customers		1,070,868,777	765,047,985
Loans to customers	9	1,084,019,370	776,657,846
Allowance for credit losses on loans to customers	10	(13,150,593)	(11,609,861)
Debt purchased	11	2,443,895	951,509
Debts purchased		2,465,314	1,041,362
Allowance for debts purchased		(21,419)	(89,853)
Investment securities		225,574,850	209,637,377
Available-for-sale securities	12.1	221,512,464	205,507,956
Held-to-maturity securities	12.2	4,295,125	4,612,504
Allowance for investment securities	12.3	(232,739)	(483,083)
Long-term investments		468,396	609,477
Other long-term investments	13.1	559,624	775,670
Allowance for long-term investments	13.2	(91,228)	(166,193)
Fixed assets		5,616,547	5,430,416
Tangible fixed assets	14	3,805,533	3,750,696
Cost		9,423,236	9,014,672
Accumulated depreciation		(5,617,703)	(5,263,976)
Intangible assets	15	1,811,014	1,679,720
Cost		5,684,904	4,976,669
Accumulated amortisation		(3,873,890)	(3,296,949)
Investment properties	16	222,813	234,115
Cost		255,126	260,415
Accumulated depreciation		(32,313)	(26,300)
Other assets		49,531,482	28,998,487
Receivables	17.1	28,125,764	14,360,628
Accrued interest and fee receivables	17.2	13,549,018	8,918,622
Deferred tax assets		34,339	38,912
Other assets	17.3	7,894,091	5,873,749
In which: Goodwill		-	9,523
Allowance for other assets	17.4	(71,730)	(193,424)
TOTAL ASSETS		1,615,763,927	1,128,801,062

Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2025 (continued)

Form B02/TCTD-HN
(Issued under Circular
No. 49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

	Notes	31/12/2025 VND million	31/12/2024 VND million
LIABILITIES			
Amounts due to the Government and the State Bank of Vietnam	18	47,474,800	8,156,285
Deposits and borrowings from other credit institutions		248,017,489	110,169,585
Deposits from other credit institutions	19.1	183,635,325	79,515,610
Borrowings from other credit institutions	19.2	64,382,164	30,653,975
Deposits from customers	20	921,368,132	714,154,479
Derivatives and other financial liabilities	21	698,507	191,545
Other borrowed and entrusted funds	22	3,912,833	2,793,453
Valuable papers issued	23	187,236,104	128,964,033
Other liabilities		65,033,537	47,312,101
Interest and fee payables	24.1	13,245,868	9,899,902
Other payables	24.2	51,785,481	37,411,147
Provision for other liabilities		2,188	1,052
TOTAL LIABILITIES		1,473,741,402	1,011,741,481
OWNERS' EQUITY			
Capital	26	83,965,544	56,295,833
Charter capital	26.2	80,549,999	53,063,241
Share premium		1,304,334	1,304,334
Other capital		2,111,211	1,928,258
Reserves	26	19,390,884	14,996,847
Foreign exchange difference	26	202,211	137,797
Undistributed profits	26	32,577,391	40,718,224
Non-controlling interests	26	5,886,495	4,910,880
TOTAL OWNERS' EQUITY		142,022,525	117,059,581
TOTAL LIABILITIES AND OWNERS' EQUITY		1,615,763,927	1,128,801,062

Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2025 (continued)

Form B02/TCTD-HN
(Issued under Circular
No. 49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

OFF-BALANCE SHEET ITEMS

	Notes	31/12/2025 VND million	31/12/2024 VND million
Credit guarantees	41	1,684,717	238,395
Foreign exchange commitments	41	618,888,427	263,133,210
Foreign exchange commitments - buy		9,738,358	4,416,403
Foreign exchange commitments - sell		8,752,345	4,492,239
Cross currency swap contracts - buy		299,830,234	127,747,604
Cross currency swap contracts - sell		300,567,490	126,476,964
Letters of credit	41	59,728,018	29,138,440
Other guarantees	41	190,317,517	135,649,614
Other commitments	41	127,878,633	72,142,229
Uncollected loan interest and fees	42	9,434,385	9,244,457
Bad debts written off	43	62,640,525	43,977,154
Other assets and documents in custody	44	330,298,007	302,861,111

Prepared by:

Reviewed by:

Approved by:



Ms. Le Thi Huyen Trang
Director of
Accounting Center



Ms. Dang Thuy Dung
Chief Accountant



Ms. Nguyen Thi Thanh Nga
Chief Financial Officer



Mr. Pham Nhu Anh
Chief Executive Officer

Hanoi, Vietnam

07 MAR 2026

Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF INCOME for the year ended 31 December 2025

Form B03/TCTD-HN
(Issued under Circular
No.49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

	Notes	2025 VND million	2024 VND million
Interest and similar income		89,088,116	69,061,893
Interest and similar expenses		(37,477,999)	(27,909,674)
Net interest and similar income	27	51,610,117	41,152,219
Fee and commission income		18,062,236	14,602,602
Fee and commission expenses		(11,483,555)	(10,234,353)
Net fee and commission income	28	6,578,681	4,368,249
Net gain from trading of foreign currencies	29	1,756,922	2,000,164
Net gain from securities held for trading	30	668,384	1,756,022
Net gain from investment securities and long-term investments	31	1,590,093	2,803,105
Other income		6,479,624	4,658,444
Other expenses		(1,165,150)	(1,377,624)
Net gain from other activities	32	5,314,474	3,280,820
Income from capital contribution, share acquisition	33	174,344	52,643
TOTAL OPERATING INCOME		67,693,015	55,413,222
OPERATING EXPENSES	34	(19,681,153)	(17,007,250)
Net profit before allowance expense for credit losses		48,011,862	38,405,972
Allowance expense for credit losses	35	(13,743,504)	(9,576,644)
PROFIT BEFORE TAX		34,268,358	28,829,328
Current corporate income tax expense	36	(6,876,871)	(5,888,266)
Deferred corporate income tax income		(8,509)	10,202
Corporate income tax expense		(6,885,380)	(5,878,064)
PROFIT AFTER TAX		27,382,978	22,951,264
Non-controlling interests		604,039	317,507
Owners' net profit		26,778,939	22,633,757
Basic earnings per share (VND/share) (Restated)	37	3,325	2,589

Prepared by:

Reviewed by:

Approved by:



Ms. Le Thi Huyen Trang
Director of
Accounting Center



Ms. Dang Thuy Dung
Chief Accountant



Ms. Nguyen Thi Thanh Nga
Chief Financial Officer



Mr. Phan Nhu Anh
Chief Executive Officer

Hanoi, Vietnam

07 MAR 2026

Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2025 (Direct method)

Form B04/TCTD-HN
(Issued under Circular
No.49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

	2025 VND million	2024 VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and similar receipts	85,076,748	68,529,262
Interest and similar payments	(34,607,938)	(30,835,949)
Net fee and commission receipts	6,566,430	4,368,249
Net receipts from trading activities (foreign currencies, gold and securities)	3,645,303	6,277,842
Other income	941,493	822,333
Recoveries from bad debts previously written-off	4,141,692	2,451,560
Payments for administrative, operating and salary expenses	(19,532,328)	(15,627,426)
Corporate income tax paid during the year	(6,517,907)	(6,021,975)
Net cash flows from operating profit before changes in operating assets and liabilities	39,713,493	29,963,896
Changes in operating assets	(353,156,236)	(204,555,002)
Increase in deposits with and loans to other credit institutions	(4,207,414)	(5,674,464)
Increase in trading securities	(12,447,917)	(25,402,231)
Decrease in derivatives and other financial assets	-	141,294
Increase in loans to customers	(308,785,476)	(164,801,515)
Utilisation of allowance to write off loans to customers, securities, long-term investments and other receivables	(12,320,520)	(9,431,151)
(Increase)/decrease in other assets	(15,394,909)	613,065
Changes in operating liabilities	450,800,142	156,014,722
Increase in amounts due to the Government and the State Bank of Vietnam	39,318,515	8,147,547
Increase in deposits and borrowings from other credit institutions	137,847,904	10,359,119
Increase in deposits from customers	207,213,653	146,621,902
Increase/(decrease) in valuable papers issued (except for valuable papers issued for financing activities)	52,242,062	(6,904,631)
Increase/(decrease) in other borrowed and entrusted funds	1,119,380	(6,410)
Increase in derivatives and other financial liabilities	506,962	191,545
Increase/(decrease) in other liabilities	13,171,979	(2,046,061)
Utilisation of reserves	(620,313)	(348,289)
Net cash flows from/(used in) operating activities	137,357,399	(18,576,384)

Military Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2025 (Direct method - continued)

Form B04/TCTD-HN
(Issued under Circular
No.49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

	2025 VND million	2024 VND million
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,780,261)	(2,301,696)
Proceeds from disposal of fixed assets	231,289	6,927
Acquisition of investment property	(4,971)	-
Proceeds from sale and disposal of investment property	12,251	-
Payments for investments in other entities	(22,024)	(37,651)
Proceeds from investments in other entities, disposal of subsidiaries, equity investments in joint ventures, other long-term investment	2,409,280	41,568
Dividends and profits received from long-term investments and capital contribution	59,336	52,643
Net cash flows from/(used in) investing activities	904,900	(2,238,209)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in share capital from share issuance	-	2,160,445
Proceeds from issuance of long-term valuable papers are eligible to be included in equity capital and other long-term loans	12,173,563	9,405,554
Payments for long-term valuable papers eligible to be included in equity capital and other long-term loans	(6,143,554)	-
Dividends paid to shareholders	(2,072,592)	(2,806,251)
Cash flows from financing activities	3,957,417	8,759,748
Net cash flows for the year	142,219,716	(12,054,845)
Cash and cash equivalents at the beginning of the year	97,040,273	109,095,118
Cash and cash equivalents at the end of the year (Note 38)	239,259,989	97,040,273

Prepared by:

Reviewed by:

Approved by:



Ms. Le Thi Huyen Trang
Director of
Accounting Center



Ms. Dang Thuy Dung
Chief Accountant



Ms. Nguyen Thi Thanh Nga
Chief Financial Officer



Mr. Phan Nhu Anh
Chief Executive Officer

Hanoi, Vietnam
07 MAR 2026

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

1. GENERAL INFORMATION

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

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The current principal activities of the Bank are providing banking services including mobilising and receiving short, medium and long-term deposits from organisations and individuals; making short, medium and long-term loans to organisations and individuals based on the nature and capability of the Bank's capital; conducting foreign exchange transactions; international trade finance services; discounting of commercial papers, bonds and other valuable papers; providing settlement services and other banking services as approved by the SBV.

Charter capital

As at 31 December 2025, the charter capital of the Bank was VND 80,549,999 million (31/12/2024: VND 53,063,241 million).

Operational network

The Bank's Head Office is located at 18 Le Van Luong Street, Yen Hoa Ward, Hanoi, Vietnam.

As at 31 December 2025, the Bank has one (1) Head Office, one hundred and fifteen (115) branches (including branch in Laos), two hundred and thirteen (213) transaction offices (as at 31 December 2024, the Bank has one (1) Head Office, one hundred and ten (110) branches (including branch in Laos), two hundred and ten (210) transaction offices, and one (1) representative office in Russia).

Employees

The Bank and its subsidiaries had 18,836 employees as at 31 December 2025 (31/12/2024: 18,639 employees).

Military Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 December 2025 (continued)

Form B05/TCTD-HN
(Issued under Circular
No.49/2014/TT-NHNN
dated 31 December 2014 of the
State Bank of Viet Nam)

1. GENERAL INFORMATION (continued)

Subsidiaries

As at 31 December 2025 and 31 December 2024, the Bank's subsidiaries were as follows:

<i>Subsidiaries</i>	<i>Operating license</i>	<i>Nature of the business</i>	<i>31/12/2025 % Ownership</i>	<i>31/12/2024 % Ownership</i>
Military Bank Asset Management Company Limited ("MB AMC")	Business Registration Certificate No. 0105281799 issued by the Hanoi City Department for Planning and Investment dated 11 September 2002 and the 20 th amended dated 25 December 2018	Debt management and assets usage	100.00%	100.00%
MB Securities Joint Stock Company ("MBS")	Business Registration Certificate No. 116/GP-UBCK by the State Securities Commission of Vietnam dated 9 December 2013	Securities	66.76%	76.35%
MB Capital Management Joint Stock Company ("MB Cap")	Operating license No. 21/UBCK-GPDCQLQ issued by the State Securities Commission of Vietnam dated 15 November 2007 and the latest amendment No. 06/GPDC-UBCK dated 8 February 2021	Investment fund management	90.77%	90.77%
MB Shinsei Consumer Credit Finance Limited Liability Company ("Mcredit") (*)	Operating license No. 32/GP-NHNN issued by the State Bank of Vietnam dated 13 March 2020	Consumer finance	50.00%	50.00%
Military Insurance Corporation ("MIC")	Operating license No. 43/GP/KDBH issued by the Ministry of Finance dated 8 October 2007, latest amendment No. 43/GPDC37/KDBH dated 18 June 2021	Non-life insurance	67.68%	68.37%
MB Ageas Life Insurance Company Limited ("MBLife")	Operating license No. 74/GP/KDBH issued by the Ministry of Finance dated 21 July 2016	Life insurance, health insurance and financial investment	61.00%	61.00%
MB Bank (Cambodia) PLC. ("MB Cambodia")	Operating license No. MOC-00021616 issued by Ministry of Commercial (MOC) dated 2 January 2023	Commercial Bank	100.00%	100.00%
Modern Bank of Vietnam Limited ("MBV") (**)	Decision 0048/QĐ – NH dated 30 December 1993 issued by the Governor of the State Bank of Vietnam (the SBV).	Commercial Bank	100.00%	100.00%

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1. GENERAL INFORMATION (continued)

Subsidiaries (continued)

- (*) Under the joint venture agreement between the Bank and Shinsei Bank (Japan), the Bank reserves the right to appoint the Chairman of the board of members, General Director and several key management personnel of Mcredit.
- (**) On 17 October 2024, the SBV announced the decision for the mandatory transfer of Ocean Commercial One Member Limited Liability Bank to the Bank according to the mandatory transfer plan approved by the SBV on 17 October 2024. After the mandatory transfer, Ocean Commercial One Member Limited Liability Bank continues to operate as a single-member limited liability bank wholly owned by the Bank.

Ocean Commercial One Member Limited Liability Bank was renamed as Modern Bank of Vietnam Limited ("MBV") in accordance with Decision No. 741/QĐ-TTGSNH1 dated 5 December 2024 of the Banking Supervision and Inspection Agency under the State Bank of Vietnam.

As of 31 December 2025 and 31 December 2024, the bank has not yet contributed capital to MBV.

According to the Point c, Clause 1, Article 185 of the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, the Bank is not required to consolidate the financial statements of the mandatorily transferred commercial bank.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 *Annual accounting period*

MB's annual accounting period starts on 1 January and ends on 31 December.

2.2 *Accounting currency*

The currency used in the preparation of the consolidated financial statements of MB is Vietnam dong ("VND"). For the purpose of preparing the consolidated financial statements, all amounts are rounded to the nearest million and presented in VND million except for otherwise presented. The presentation makes no impact on readers' view of the consolidated financial position, consolidated statement of income and consolidated cash flows of the Bank and its subsidiaries.

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)**3.2 Basis of preparation the financial statements**

The consolidated financial statements of the Bank are prepared in accordance with the Vietnamese Accounting System for credit institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 ("Decision 479") promulgating the chart of accounts of credit institutions; Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 on the financial reporting regime applicable to credit institutions ("Decision 16"); Circular No. 10/2014/TT-NHNN dated 20 March 2014 ("Circular 10") on amending and supplementing a number of accounts in the accounting system of credit institutions issued under Decision 479; Circular No. 49/2014/TT-NHNN dated 31 December 2014 ("Circular 49") on amending and supplementing a number of provisions of the financial reporting regime for credit institutions issued with Decision 16 and the accounting system of credit institutions issued with Decision 479; Circular No. 22/2017/TT-NHNN dated 29 December 2017 ("Circular 22") amending and supplementing a number of articles of the accounting chart of accounts for credit institutions issued together with Decision 479 and the financial reporting regime for credit institutions issued together with Decision 16 and Circular No 27/2021/TT-NHNN issued on 31 December 2021 amending chart of accounts of credit institutions enclosed with Decision 479 and regulations on Financial statements of credit institutions enclosed with Decision 16 and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

3.3 Assumptions and uses of estimates

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

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3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.4 Basis of consolidation

As presented in Note 1, according to Point c, Clause 1, Article 185 of the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, the Bank is not required to consolidate the financial statements of the commercial bank which is mandatorily transferred to the bank. Accordingly, the Bank does not consolidate the financial statements of Modern Bank of Viet Nam Limited, which is the commercial bank mandatorily transferred to the bank since 17 October 2024.

Except for MBV, the subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Bank obtains control of the subsidiaries and continues to be consolidated until the date on which the Bank ceases to control the subsidiary.

Non-controlling interest represents the portion of net results of operations and net assets not owned by the Bank and are presented separately in the consolidated statement of income and within equity in the consolidated statement of financial position.

The financial statements of the Bank and its subsidiaries are prepared for the same annual reporting period, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by MB in the preparation of the consolidated financial statements.

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash, current accounts at the SBV, Government bills and other short-term valuable papers which can be rediscounted with the SBV, securities, current deposits with and loans to other credit institutions with an original maturity of three months or less from the transaction date, which are highly liquid and readily convertible into certain amounts of cash and that are subject to an insignificant risk of change in value and are held for the purpose of meeting short-term payment obligations rather than for investment or other purposes.

4.2 Deposits with and loans to other credit institutions ("CIs")

Deposits with and loans to other credit institutions include current deposits and deposits at other CIs with original terms of not exceeding three months.

Loans to other credit institutions are loans with original terms to maturity of no more than twelve months.

Deposits with other CIs, except for current deposits and loans to other CIs are stated at the amount of outstanding principal less any specific allowance for credit risks

Current deposits with other CIs are stated at cost.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Deposits with and loans to other credit institutions ("CIs") (continued)

The classification of credit risk for term deposits with and loans to other CIs credit institutions and the corresponding allowance for credit losses is made in accordance with Circular No. 31/2024/TT-NHNN dated 30 June 2024 ("Circular 31") issued by the SBV regulating the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches and Decree No. 86/2024/ND-CP dated 11 July 2024 ("Decree 86") issued by the Government regulating the level of provisioning, the method of setting up risk provisions, the use of provisions to handle risks in the operations of CIs, foreign bank branches and cases where CIs allocate receivable interest to be withdrawn. Accordingly, MB classifies debts and makes specific allowance for term deposits with and loans to other CIs in accordance with Circular 31 and Decree 86 as described in Note 4.4.

According to Decree 86, MB is not required to make general allowance for term deposits and loans to other CIs.

4.3 Loans to customers

Loans to customers are presented at the principal amounts outstanding less any allowance for loan to customer.

Short-term loans have maturity of less than one year from disbursement date. Medium-term loans have maturity from one to five years from disbursement date. Long-term loans have maturity of more than five years from disbursement date.

Loan classification and allowance for credit losses are made in accordance with method as presented in Note 4.4.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Classification, level and method for making allowance for credit losses

Debts classification

The classification of debts for deposits at other credit institutions (except for demand deposits and deposits at the Bank for Social Policies in accordance with the regulations of the State Bank of Vietnam on the maintenance of deposit balances at the Bank for Social Policies by state-owned credit institutions); purchase or entrusted purchase of corporate bonds (including bonds issued by other credit institutions) that have not been listed on the stock market or have not been registered for trading on the Upcom trading system (collectively referred to as "unlisted bonds"), excluding the purchase of unlisted bonds with trust capital at the risk of the trustee; loans to customers and loans to other credit institutions (including loans, financial leases, discounts, rediscounts of negotiable instruments and other valuable papers, factorings, credit extension in the form of credit card issuance and payments in lieu of off-balance sheet commitments); credit entrustment; debts that have been sold but the proceeds therefrom have not yet been fully collected; repurchased debts; purchase and resale of government bonds in the stock market; purchase of certificates of deposit issued by other credit institutions; debts arising from issuing deferred letter of credit with a clause agreeing that the beneficiary is paid immediately or before the due date of the letter of credit and reimbursing letters of credit as agreed with customers using the resources of the reimbursing bank from the date the reimbursing bank made payments to the beneficiary; negotiating payments for letters of credit and outright purchases without recourse of documents, except when a credit institution or foreign bank branch purchases the documents on a non-recourse basis under a letter of credit issued by that same credit institution or foreign bank branch (collectively referred to as "debts") shall be carried out according to the method based on quantitative factors as prescribed in Article 10 of Circular 31.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Classification, level and method for making allowance for credit losses (continued)

MB classifies its debts on a monthly basis based on the principal balance on the last day of each month according to Circular 31 with the allowance rate specified in Decree 86 as follows:

Group		Loan classification using the quantitative method	Allowance rate
1	Current	(a) Unmatured debts rated likely to be fully recovered in terms of both principal and interest by due dates; or (b) Debts overdue less than 10 days and assessed likely to be fully recovered of delinquent principal and interest, and to be fully recovered of principal and interest by due dates. (c) Debts classified group 1 as provided in Clause 2, Article 10 of Circular 31.	0%
2	Special mention	(a) Debts are overdue for a period between 10 days and 90 days; or (b) Debts with first-time adjusted repayment terms that are unmatured. (c) Debts are classified into group 2 as provided in Clause 2, Clause 3, Article 10 of Circular 31.	5%
3	Sub-standard	(a) Debts which are from 91 days to 180 days overdue; or (b) Debts with first-time extended repayment terms that are unmatured; or (c) Debts on which interest are exempted or reduced due to the borrower's inability to pay in full as agreed upon; or (d) Debts falling in one of the following cases that have not yet been recovered within less than 30 days from the effective dates of recovery decisions: - Those violating provisions laid down in clause 1, 3, 4, 5 and 6 of Article 134 in the Law on Credit Institutions; or - Those violating provisions laid down in clause 1, 2, 3 and 4 of Article 135 in the Law on Credit Institutions; or - Those violating provisions laid down in clause 1, 2, 5 and 9 of Article 136 in the Law on Credit Institutions. (e) Debts that are within recovery period under regulatory inspection conclusions; or (f) Debts are classified into group 3 as provided in Clause 2, Clause 3, Article 10 of Circular 31; or (g) Debt that are required to be recovered according to banks' or non-banking credit institutions' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of less than 30 days from the issuance date of the decision; or (h) Debts that are required to be classified into group 3 according to the provisions of Clause 4, Article 8 of Circular 31.	20%

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Classification, level and method for making allowance for credit losses (continued)

Group	Loan classification using the quantitative method	Allowance rate
4	Doubtful (a) Debts are from 181 days to 360 days overdue; or (b) Debts with first-time rescheduled repayment terms that are up to 90 days past due from the first-time rescheduled maturity dates; or (c) Debts with second-time rescheduled repayment terms that are unmatured; or (d) Debts are specified in point (d) of Loan group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts are classified into group 4 as provided in Clause 2, Clause 3, Article 10 of Circular 31; or (g) Debts that are required to be recovered according to banks' or non-banking credit institutions' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period from 30 days to 60 days from the issuance date of the decision; or (h) Debts that are required to be classified into group 4 according to the provisions of Clause 4, Article 8 of Circular 31.	50%
5	Loss (a) Debts are overdue for a period of more than 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or (c) Debts which the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts which the repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts are specified in point (d) of Sub-standard debts and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts that are required to be recovered according to a decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or (h) Debts of customers that are credit institutions announced by the SBV to be placed under special control, or that are foreign bank branches whose capital and assets have been frozen.	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.4 Classification, level and method for making allowance for credit losses (continued)**

For payments on behalf arising from off-balance sheet commitments, MB shall classify loans based on overdue days starting from the date when MB committed obligation:

- ▶ Group 3 – Sub-standards: overdue for less than 30 days;
- ▶ Group 4 – Doubtful: overdue from 30 days to less than 90 days;
- ▶ Group 5 – Loss: overdue for 90 days or more.

Bad debts are those belonging to Groups 3, 4, 5.

The classification of off-balance-sheet credit commitments is performed solely for the purpose of managing and monitoring the quality of credit activities. MB does not make any allowance for off-balance-sheet commitments, unless MB is required to fulfil a payment obligation under such commitments. In this case, the payment made on behalf of the borrower is classified and provided for allowance according to the accounting policies described above.

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

MB have been required to use the updated information from Credit Information Centre ("CIC") on the loan group of customers at the time of classification to adjust the classification results of their debts and off-balance sheet items. If a customer's debts with MB is classified into a lower risk group than the loan group under the list of customers provided by CIC, MB shall adjust the loan classification according to list of customers provided by CIC.

When MB participates in a syndicated loan as a participant, it classifies loans (including syndicated loans) of the customer into the higher of the risk group assessed by other participating banks and by MB.

At the same time, MB also applied the following regulations:

- Regulation on restructuring and retention of the latest debt classification for the loans that meet the requirements of Decree No. 55/2015/ND-CP ("Decree 55") dated 9 June 2015 on credit policy for agricultural and rural development; Circular No. 10/2015/TT-NHNN issued by the State Bank of Vietnam on 22 July 2015 ("Circular 10") guiding the implementation of some provisions of Decree 55; Circular No. 25/2018/TT-NHNN issued by the State Bank of Vietnam on 24 October 2018, amending and supplementing some articles of Circular 10, guiding the implementation of some articles of Decree 55; Decree 116/2018/ND-CP issued by the Government on 7 September 2018, amending and supplementing some articles of Decree 55; and Decree 156/2025/ND-CP issued by the Government on 16 June 2025, amending and supplementing some articles of Decree 55;
- Circular No. 53/2024/TT-NHNN ("Circular 53") issued by the State Bank of Vietnam on 4 December 2024 regulating the restructuring of debt repayment terms for customers facing difficulties due to the impact and damage of Typhoon No. 3, flooding and landslides after Typhoon No. 3; and
- Decision No. 1510/QĐ-TTg ("Decision 1510") of Prime Minister issued on 4 December 2024 on the classification of assets, allowance rate, the method of making risk allowance and the use of allowance to handle risks for debts of customers facing difficulties due to the impact, damage of Typhoon No. 3.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Classification, level and method for making allowance for credit losses (continued)***Specific allowance for credit losses***

According to the provisions of Decree 86, specific allowance for credit losses for debts at the end of each month are appropriated based on the allowance rates corresponding to the results of debt classification and principal balance minus the discounted value of the collateral at the last day of the month. Specific allowance as at 31 December 2025 is made based on the principal balance less discounted value of collaterals multiplied by allowance rates which are determined based on the loan classification results as at 31 December 2025.

The maximum value and deduction rate of collateral are determined in accordance with the provisions of Decree 86, whereby each type of collateral has a certain maximum deduction rate for the purpose of calculating risk allowance.

The collateral to be deducted when calculating the specific allowance must meet the following conditions:

- a) MB has the right to dispose of the collateral according to the guarantee contract and the provisions of law when the customer fails to fulfill its obligations as agreed;
- b) The expected disposal period for the collateral shall not exceed 01 (one) year for non-real estate collateral and not exceed 02 (two) years for real estate collateral, from the date MB has the right to dispose of the collateral;
- c) The collateral must comply with the provisions of the law on secured transactions and other relevant laws; and
- d) If the collateral does not meet the conditions specified in points a, b, and c above, the deductible value of that collateral shall be considered to be 0 (zero).

Additional specific allowance

MB made additional specific allowance for debts that are restructured, exempt or reduction of interest rate and maintaining debt classification group regulated by Circular 53 and Decision 1510 as follow:

- ▶ Determine specific allowance shall be made for all outstanding debt of borrowers according to the results of debt classification in Decree 86: (A)
- ▶ Determine specific allowance for outstanding debts of the debt group which are kept unchanged according to Circular 53 and Decision 1510 for the remaining debts of borrowers according to Circular 31 and Decree 86: (B)
- ▶ Additional specific allowance (C) = (A) – (B) shall be determined as follows:
 - By 31/12/2024: At least 35% of the additional allowance.
 - By 31/12/2025: At least 70% of the additional allowance.
 - By 31/12/2026: 100% of the additional allowance.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.4 Classification, level and method for making allowance for credit losses (continued)*****General allowance***

According to Decree 86, a general allowance is appropriated at the rate of 0.75% of the total balance at the last day of each month of debts minus deposits, loans, receivables, and other credit extension activities between credit institutions, or foreign bank branches and loans classified as loss. General allowance as at 31 December 2025 is calculated based on the results of debt classification and principal balance as at 31 December 2025.

Bad debts written off

Allowance are recognised as an expense on the consolidated statement of income and used to write-off bad debts. MB establishes a Risk Handling Committee to deal with bad debts if they are classified in Group 5 or if the borrower is a dissolved, bankrupt organisation or individual who is dead or missing.

Debts written-off against allowance are recorded as in an appropriate off-balance sheet account for monitoring and collection purpose. The amount recovered from the debts previously written-off are recognised in the consolidated statement of income upon receipt.

4.5 Debt purchase and sale

Debt purchase and sale of the Bank are recorded in accordance with Circular 09/2015/TT-NHNN dated 17 July 2015 ("Circular 09") issued by the SBV regulating debt purchase and sale by credit institutions, foreign bank branches and Circular 18/2022/TT-NHNN dated 26 December 2022 ("Circular 18") amending, supplementing to articles of Circular 09 accordingly:

- ▶ Book value of a purchased and sold debt includes the book value of debt principal and interest and other debt-related financial obligations (if any) by the time of debt purchase and sale for the debt accounted on the balance sheet or off the balance sheet; or the book value being monitored at the time of being removed off the balance sheet or at the time of debt purchase and sale for the debt being removed off the consolidated statement of financial position.
- ▶ Debt purchase and sale price means a sum of money to be paid by a debt purchaser to a debt seller under a debt purchase and sale contract.

Debt purchase

Debts purchased are recorded on the balance sheet of the Bank at the price stated in debt purchase contract and monitoring principles and interest of purchased debts off balance sheet. In case the Bank receives interest on a debt including interest before the Bank purchased the debt, the Bank shall allocate the interest amount according to the following principles: (i) reduce the value of the purchased debt by the interest amount before the purchase; (ii) record as income the interest amount of the period after the Bank purchases the debt.

For the purchased debts, the Bank classifies the paid amount into a group with a risk level not lower than previous debt group that was classified before purchase. Debt classification and allowance for debt purchases are made similarly to loans to other customers according to method described in Note 4.4.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.5 Debt purchase and sale (continued)***Debt sale*

Revenue and expense from selling debts are recorded in accordance with Circular 09 and Circular 18. According to Circular 09, the difference between the debt purchase, sale price and debt seller's book value is handled as follows:

- ▶ For the debts being recorded on the balance sheet:
 - If the debt sale price is higher than the book value of the debt, the difference shall be accounted as income of MB during the year.
 - If the debt sale price is lower than the value of the debt, the difference shall be offset with the compensation paid by an individual or an organisation (in case such individual or organisation is identified to have caused the damage and must pay compensation under regulations), the insurance sum paid by the insurer and the risk provision already set aside from expenses; the deficit shall be accounted as a business cost of MB.
- ▶ For the debt accounted off the balance sheet or debt left off the statement of financial position, the debt sale proceeds shall be accounted as other income of MB.

For debts sold but not yet fully collected, the Bank classifies the outstanding amount from the debt buyer into the debt category at the most recent debt classification before the sale. Based on the term, maturity, and other information in the credit agreement signed with the customer whose debt was sold, the Bank further classifies the outstanding amount from the debt sale to calculate the provision using the method presented in *Note 4.4*.

4.6 Securities held for trading

Securities held for trading include debt securities acquired and held for the purpose of trading in the short term or where there is evidence of trading those securities for short-term profit.

Securities held for trading are recognised on the date the Bank becomes a counterparty to the purchase agreement for these securities (accounting based on the transaction date).

Debt securities held for trading are recognised at cost less allowance for diminution in value of trading securities (if any). Allowance for trading securities includes the allowance for credit risk of unlisted bonds and the allowance for securities devaluation. The allowance for devaluation of securities is recognised in the consolidated statement of income under the item "Net gain/(loss) from trading securities". Allowance for credit losses of corporate bonds, which are not listed on the stock market or not registered on the unlisted public company market, is made in accordance with method described in *Note 4.4*.

Allowance for diminution of securities is made where there is evidence that the market price of securities held for trading is lower than the book value:

- ▶ For listed debt securities held for trading, the market price is determined by the most recent trading price on the Stock Exchange within 10 days prior to the end of the fiscal year. If there are no transactions within 10 days prior to the end of the fiscal year, the Bank shall not make a provision for these securities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Securities held for trading (continued)

- ▶ For listed equity securities held for trading, the market price is determined based on the closing price on the most recent trading day up to the end of the financial year.
- ▶ For unlisted equity securities held for trading but registered for trading on the securities trading system for unlisted public companies ("UPCOM"), the market price is determined as the average reference price over the 30 most recent consecutive trading days prior to the end of the financial year.
- ▶ For unlisted equity securities held for trading but freely traded on the over-the-counter ("OTC") market, the market price is determined based on the average of the transaction prices on the financial year-end date, as provided by three securities companies with charter capital of more than VND 300 billion.
- ▶ For other unlisted securities held for trading, in cases the market price does not exist or cannot be reliably determined, these securities are recognised at cost.

Allowance for credit risk of securities held for trading that are unlisted corporate bonds and allowance for diminution of securities held for trading mentioned above shall be reversed when the recoverable amount of the securities increases after the initial recognition of the provision. The reversal allowance shall only be made to the extent that the book value of these securities held for trading does not exceed the book value that would have been recorded assuming no allowance is recognised.

Income from interest on debt securities held for trading during the holding period is recognised in the consolidated income statement when received. Securities held for trading are derecognised when the rights to receive cash flows from these securities are terminated or MB transfers substantially all the risks and rewards of ownership of these securities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.7 Investment securities****4.7.1 Available-for-sale investment securities**

Available-for-sale investment securities include debt securities that MB holds for an indefinite period and may sell at any time. Available-for-sale investment securities are recognised on the date when MB becomes a party to the contractual terms of these securities.

Debt securities are initially recognised at cost which include purchase cost plus directly attributable costs such as brokerage fee, transaction fees or information fees... (if any). Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognised in separate accounts. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognised in a separate account.

Subsequently, these securities are recorded at amortised cost affected by premium/discount amortisation less allowance for investment securities including allowance for credit risks and allowance for diminution in the value of securities. The interest received in arrears is recorded as follows: Cumulative interest incurred before the purchase date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchase date is recognised as income based on the accumulated method. The interest received in advance is amortised into the securities investment interest income on a straight-line basis over the terms of the securities investment.

Available-for-sale listed debt securities are recorded at cost less allowance for diminution in the value of securities by referring to the latest transaction at the Stock Exchange within 10 days of the end of the year. In case there are no transactions within 10 days from the end of the year, the Bank shall not make allowances for these securities. The bank made no allowance for Government bonds, Government guaranteed bonds, municipal bonds classified as investment securities. Allowance is recognised in the "*Net gain/(loss) from investment securities and long-term investments*" in the consolidated statement of income.

Available-for-sale unlisted corporate securities are recorded at cost less allowance for credit losses according to the method described in *Note 4.4*.

4.7.2 Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities purchased by MB for the investment purpose of earning interest and MB has the capability and intention to hold these investments until maturity. Held-to-maturity investment securities have determined value and maturity dates. In case the securities are sold before the maturity date, the remaining portfolio of these securities will be reclassified to appropriate account before the time of sale.

Held-to-maturity investment securities are recorded and measured similarly to debt securities available-for-sale as presented at *Note 4.7.1*.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Other long-term investments

Other long-term investments are investments in other entities in which MB holds less than or equal to 11% of voting rights and securities of these entities are not listed on the stock market. These investments are initially recorded at cost at the transaction date. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

An allowance is made for diminution in investment value if the investee has suffered a loss which may cause MB to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. Allowance for diminution in value is determined as the total actual contributed capital of parties to the investee less (-) the actual owner's equity multiplied (x) by MB's ownership percentage in the investee at the end of annual accounting period.

The allowance is reversed if the recoverable amount of the investments increases after making allowance. It is reversed to the extent that the carrying value of these investments does not exceed the carrying value of the investment assuming that no allowance has been recorded.

Increase or decrease in allowance for long-term investments is recognised in "*Net gain/ (loss) from investment securities and long-term investments*" in the consolidated statement of income.

4.9 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or amortisation.

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

Costs related to additions, improvements and renewals are capitalized if these expenses increase future economic benefits expected from using fixed asset higher than original standard of performance while expenditures for maintenance and repairs are charged to the consolidated statement of income.

When assets are sold or liquidated, their cost and accumulated depreciation/amortisation are deducted from the consolidated statement of financial position and any gains or losses resulting from their disposal (being the difference between net proceeds from the sale of assets and the remaining value of assets) are recorded in the consolidated statement of income.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Depreciation and amortisation

Depreciation of tangible fixed asset and amortisation of intangible fixed assets is calculated on a straight-line basis over the estimated useful lives of these assets as follows:

Buildings and construction	6 - 50 years
Machines and equipment	3 - 8 years
Transportation vehicles and transmission devices	6 - 10 years
Other tangible fixed assets	3 - 8 years
Land use rights (*)	30 - 50 years
Computer software	3 - 8 years
Other intangible fixed assets	3 years

- (*) Indefinite land use rights with fees or by transfer indefinite land use rights are not amortised. Land use rights with definite terms or leased land use rights are amortised over their terms.

4.11 Investment properties

Investment properties for rental

Investment properties for rental are stated at cost less accumulated depreciation. The initial cost of investment properties for rental includes purchase price, cost of land use rights, and directly attributable costs to bring the asset to the necessary condition for proper functioning. Expenses incurred after investment properties for rental have been put into operation such as repairs and maintenance, are recognised in the consolidated statement of income in the year in which they are incurred. In cases where it can be clearly demonstrated that these expenses increase the expected future economic benefits from the investment property in excess of its standard performance according to initial assessment. Initially, these costs are capitalised as an incremental cost of investment properties for rental.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the investment property. The estimated useful life of land use rights and assets on land is 39 years and assets attached to land is 20 years.

4.12 Other assets

4.12.1 Receivables classified as credit risk-bearing assets

Receivables classified as credit risk-bearing assets are recognised at cost less allowance for credit losses and classified and provided for allowance of these receivables in accordance with method described in Note 4.4.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Receivables (continued)

4.12.2 Other receivables

Other receivables not classified as credit risk-bearing assets of MB are initially recorded at cost deducting allowance for doubtful debt.

Allowance for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are not due for payment yet but the corporate debtors have bankrupted or have fled from business address, or of individual debtors who are being prosecuted, detained or tried by law enforcement bodies or have deceased or the debt has been requested to be tried but cannot be executed due to the debtor having fled his place of residence; the debt has been sued for debt collection but the case has been suspended. Allowance expense incurred is recorded in "Allowance expenses" in the consolidated statement of income.

Allowance for overdue debts is made as follows:

<i>Overdue status</i>	<i>Allowance rates</i>
From over six months to under one year	30%
From one to under two years	50%
From two to under three years	70%
From three years and above	100%

Allowance for other assets that are not due for payment is determined by the Bank after considering the recoverability of such debts.

4.13 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated statement of financial position and amortised over the period for which the amount is paid or the period in which economic benefit is generated in relation to these expenses.

4.14 Goodwill

Goodwill acquired in a business combination is initially recognised at cost being the excess of the cost of the business combination over the Bank's interest in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. After initial recognition, goodwill is recognised at cost less any accumulated amortisation. Goodwill is amortised on a straight-line basis over a period of ten (10) years.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.15 Re-purchase and reverse-repurchase contracts**

Securities and valuable papers sold under agreements to repurchase at a specific date in the future (repos) are still recognised in the consolidated financial statements. The corresponding cash received from these agreements is recognised in the consolidated statement of financial position as a borrowing and the difference between the sale price and repurchase price is amortised in the consolidated statement of income over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

Conversely, securities purchased under agreements to resell at a specific date in the future are not recognised in the consolidated financial statements. The corresponding cash paid under these agreements is recognised as a loan in the consolidated statement of financial position and the difference between the purchase price and resale price is amortised in the consolidated statement of income over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

4.16 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception date and requires an assessment of whether the fulfilment of the arrangement depends on the use of a specific asset and the arrangement conveys a right to use the asset.

All other lease arrangements are classified as operating leases

Where MB is the lessee

Rentals under operating leases are charged to the consolidated statement of income on a straight-line basis over the lease term.

Where MB is the lessor

Assets subject to operating leases are included as MB's fixed assets in the consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated statement of income as incurred.

Lease income is recognised in the consolidated statement of income on a straight-line basis over the lease term.

4.17 Amounts due to the Government and the State Bank of Vietnam

Amounts due to the Government and the State Bank of Vietnam are recognised at cost.

4.18 Deposits from other credit institutions, deposits from customers, other borrowed and entrusted funds and valuable papers issued

Deposits from other credit institutions, deposits from customers, other borrowed and entrusted funds and valuable papers issued are published and disclosed at the principal amounts outstanding at the end of the annual accounting period. Expenses for bond issuance are initially deducted from principal amount of the bonds. MB then allocates these expenses into "Interest and similar expenses" on a straight-line basis according to the terms of value papers.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.19 Foreign currency transactions**

According to accounting policy of MB, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the consolidated statement of financial position date (*Note 55*). Income and expenses arising in foreign currencies during the year are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognised in the consolidated statement of income.

Overseas operation

The assets and liabilities of the overseas subsidiaries accounted in other reporting currencies are translated into VND at the exchange rates prevailing at the end of annual accounting period for consolidation. Revenue and expenses of overseas subsidiaries are converted into VND at the average exchange rate of the annual accounting period.

Foreign exchange differences arising from the conversion to consolidate foreign subsidiaries mentioned above are recorded in the item "Foreign exchange differences" under equity in the consolidated financial statements.

4.20 Payables and accruals

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

4.21 Technical insurance reserves

Technical insurance reserves at Military Insurance Corporation and MB Ageas Life Insurance Limited Company, two subsidiaries, are computed according to the methods provided by Circular No. 67/2023/TT-BTC dated 2 November 2023 ("Circular 67") issued by the Ministry of Finance providing implementation guidance for certain articles of Law on Insurance Business, Decree No. 46/2023/ND-CP dated 1 July 2023 ("Decree 46") issued by the Government of Vietnam on the promulgation of implementation guidance for certain articles of Law on Insurance Business. Details of the method are presented as follows:

(i) Unearned premium reserves

For insurance and re-insurance policies with a term of less than or equal to one (1) year and still valid at the end of annual accounting period, unearned premium reserve is calculated as a percentage as follows:

- ▶ For cargo insurance, unearned premium reserve is made at 25% of the retained premium during the financial year.
- ▶ For other general insurance lines, unearned premium reserve is made at 50% of the retained premium during the financial year.
- ▶ For life insurance, the unearned premium reserve is calculated according to the 1/8 or 1/24 method as specified in the technical basis of each product that has been approved.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Technical insurance reserves (continued)

(i) *Unearned premium reserves* (continued)

For general insurance and re-insurance line with a term more than one (1) year, unearned premium reserve is made by formular as follows:

$$\text{Unearned premium reserve} = \frac{\text{Premium * Number of remained insurance days under insurance, re-insurance contract}}{\text{Total number of insurance days under insurance, re-insurance contract}}$$

(ii) *Mathematical reserve*

For life insurance contracts: Mathematical reserve for life insurance is the difference between the present value of total insurance payables in the future and the present value of the net insurance premiums with Zillmer adjustment for insurance premiums receivables in the future. Mathematical reserve is calculated for insurance policies that have valid period of more than one (1) year with specific actuarial formulae and factors for each type of products as registered and approved by the Ministry of Finance. The maximum valuation interest rate is linked to the average interest rate of government bonds as per formula specified in the Circular 67.

For health insurance and reinsurance contracts with a term more than 1 year, excluding contracts that only cover death or total and permanent disability: The mathematical reserve is made by formular as follows:

$$\text{Mathematical reserve} = \frac{\text{Premium * Number of remained insurance days under insurance, re-insurance contract}}{\text{Total number of insurance days under insurance, re-insurance contract}}$$

Except for contracts providing coverage solely for death or total and permanent disability, in all other cases MB ensures that the amount of provision recorded is not less than the amount determined using the one-eighth (1/8) method.

(iii) *Claims reserve*

Claims reserve includes reserve for claims outstanding at the end of the period but not yet resolved and for claims incurred but not notified at the end of annual accounting period.

- Outstanding claim reserve is established based on the estimated claim payments for each claim for which the insurer is liable, which is either notified to the insurer or requested for payment but is still unresolved at the end of year;

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.21 Technical insurance reserves (continued)***(iii) Claims reserve (continued)*

- ▶ Reserve for incurred but not reported claims for which the insurer is liable ("IBNR"): For non-life insurance contracts and life insurance contracts with a term of one year or less, the Bank made provision at the rate of 3% of the insurance premium. For supplementary accident insurance products, supplementary critical illness products, and supplementary hospitalisation and surgical expense products issued by MB Ageas Life Insurance Company Limited, a subsidiary, the provision for claims incurred is determined based on the higher of: 3% of the annualised premiums of in-force insurance contracts at the provision date, and 3% of premium revenue for the period for such products.

(iv) Catastrophe reserve

Catastrophe reserve is made annually until it reaches 100% of the retained premiums of the annual accounting period and based on the rate of retained premiums according to Circular 67.

On 28 December 2005, the Ministry of Finance issued Decision No. 100/2005/QD-BTC governing the publication of four new accounting standards, including Vietnamese Accounting Standard ("VAS") 19 – Insurance Contract. Accordingly, from January 2006, the provision of catastrophe reserve is no longer required since it represents "possible claims under contracts that do not exist at the reporting date". However, since the Ministry of Finance has not issued detailed guidance for the implementation of VAS 19 and according to Circular 46, MB continues to make catastrophe reserve on the consolidated financial statements for the year ended 31 December 2025.

(v) Equalisation reserve

The reserve is set aside one percent (1%) of its profit before tax annually for reserve until this reserve reaches five percent (5%) of collected premiums in the fiscal year of life insurance contracts.

4.22 Bonus and welfare fund

The bonus and welfare fund is not prescribed by law and may be fully distributed, it is mainly used to make payments to the Bank's officers and employees. The bonus and welfare fund is appropriated from profit after tax according to the resolution of the General Meeting of Shareholders and is recognised as a liability of the Bank. The appropriation rate is decided at the Bank's General Annual Meeting of Shareholders.

4.23 Science and Technology Development Fund

The Science and Technology Development Fund is used for the Bank's investment in research and development of science and technology. The Science and Technology Development Fund is appropriated annually upon approval by the Bank's Board of Directors, up to a maximum of 10% of taxable corporate income for the tax period. The Science and Technology Development Fund is recorded under the "Operating Expenses" item on the consolidated statement of income and under the "Other liabilities" in the consolidated statement of financial position.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Capital and reserves

4.24.1 Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of ordinary shares are recognised as a deduction from share premium in equity.

4.24.2 Share premium

On receipt of capital from shareholders, the difference between the issuance price and the par value of the shares is recorded as share premium in equity.

4.24.3 Other capital

Other capital in the consolidated statement of financial position is recognised when a subsidiary increases its capital using share premium, development investment funds, or undistributed after tax profits arising after the acquisition date. When consolidating the financial statements, MB eliminates the Parent Bank's investment in the subsidiary and recognises the value of the additional capital of the subsidiary attributable to the Parent Bank under the "Other capital" item of owners' equity in the consolidated statement of financial position.

4.24.4 Reserves

MB makes appropriation to reserves in accordance with current regulations and Resolution of the General Meeting of Shareholders or corresponding owners.

(i) Bank's reserves

Reserve to supplement charter capital

According to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly on 18 January 2024 ("Law on Credit Institutions") and Decree No. 135/2025/ND-CP issued by the Government on 12 June 2025, on the financial regime for credit institutions, foreign bank branches and financial supervision, evaluation of the efficiency of state capital investment in credit institutions with 100% state-owned charter capital and credit institutions with state capital ("Decree 135") applicable from 1 August 2025, and Decree 93/2017/NĐ-CP dated 7 August 2017 ("Decree 93") issued by the Government applicable to periods before 1 August 2025, the Bank is required to appropriate the following funds before distributing profits:

	Annual appropriation rate	Maximum Amount
Reserve to supplement charter capital	10% of profit after tax	100% charter capital
Financial reserve	10% of profit after tax	Not specified

The financial reserve is used to cover remaining losses incurred during the normal course of business after the Company is compensated by the organisations and individuals who make the loss by insurance companies, and by utilisation of allowances provided; and for other purposes in accordance with the laws.

These reserves are non-distributable and recognised as part of equity.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Capital and reserves (continued)

4.24.4 Reserves (continued)

Other reserves

Other reserves under equity are appropriated from profit after tax. The appropriation from profit after tax to these reserves should be approved by the Bank's General Meeting of Shareholders.

(ii) **Subsidiaries' Reserves**

Military Bank Asset Management Company Limited ("MB AMC")

MB AMC makes appropriations to mandatory reserve funds and the bonus and welfare fund in accordance with decisions issued by the Parent Bank.

MB Securities Joint Stock Company ("MBS") and MB Capital Management Joint Stock Company ("MB Cap")

The reserves of MBS and MB Capital are appropriated in accordance with the Resolutions of the General Meeting of Shareholders.

MB Shinsei Consumer Credit Finance Limited Liability Company ("Mcredit")

MCredit is required to make appropriations to mandatory reserve funds before distributing profits, similar to the Parent Bank.

Military Insurance Corporation ("MIC") and MB Ageas Life Insurance Company Limited ("MBLife")

MIC and MBLife are required to appropriate mandatory reserve funds from profit after tax at a rate of 5% until the balance reaches 10% of charter capital.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Recognition of income and expenses

4.25.1 Interest income and expenses

Interest income and expenses are recognised in the consolidated statement of income on an accrual basis. The recognition of accrued interest income of a loan is suspended when such debt is classified in groups 2 to 5 in compliance with Circular 31 or restructured under Decree 55 and Circular 53 will not be recognised in the consolidated statement of income. Interest receivable from such debts is monitored off-balance sheet and recognised in the consolidated statement of income upon receipt.

4.25.2 Fee and commission income

Income from insurance business

Insurance premium revenue is recognised in the consolidated statement of income when:

- The insurance contract has been entered into by the insurance company and the insured and the insured has paid the full insurance premium;
- There is evidence that the insurance contract has been entered into and the insured has fully paid insurance premium;
- The insurance contract has been concluded and the insurance company has an agreement with policyholder regarding the premium payment term, the insurance company records the insurance premium revenue that the payable by policy holder according to the agreement in the insurance contract when the insurance coverage period begins; and
- The insurance contract has been entered into and there is an agreement with the insured for insurance premium being paid on instalment basis, the insurance company recognises the premiums revenue corresponding to the period or periods in which premiums revenue have been incurred and does not recognise premiums revenue that are not due to be paid by the insurance buyer as agreed in the insurance contract.

Reinsurance premiums under fixed reinsurance arrangements are recognised as a deduction from insurance income and are recorded when the related original premiums, subject to such arrangements, are recognised.

Banking services fees

Banking services fees are recognised when the services are performed.

Securities brokerage revenue

Revenue from securities brokerage services is recognised when the securities transaction is completed.

Income from other services

When the result of the contract is definitely determined, income is recognised based on the stage of completion of work or service. If the result of the contract is not determined, income is only recognised to the extent of recoverable amount of expenses incurred.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Recognition of income and expenses (continued)

4.25.3 Income from securities trading business

Income from securities trading is recognised based on differences between selling price and the cost of the securities.

Cash dividend is recognised in the consolidated statement of income when the right to receive cash dividends of MB is established.

Dividend received in the form of common shares, bonus shares and stock options for current shareholders, shares distributed from undistributed profits are not recognised as an income of MB but only update the quantity of stock.

4.25.4 Recognition of uncollectible receivables

According to the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly, receivables from uncollectible accrued income at the due date are recorded as reduction in revenue if the income has been accrued in the same annual accounting period or recorded as expense if the income has been accrued in different annual accounting periods and monitored in off-balance sheet. Upon actual receipt of these receivables, MB would recognise to income on the consolidated statement of income.

4.25.5 Fee and commission expense

Claim expenses for insurance activities

Claim expense for insurances activities including claim and others expense for insurances activities. Claim expenses of gross premium is recognised on the basis of incurrence when insurance companies accept claims. Other expenses for insurance activities are recognised when incurred.

Commission expenses for insurance business

Military Insurance Corporation and MB Ageas Life Insurances Company Limited, two subsidiaries, calculated commission at certain percentage of direct premiums for specific line of insurance as stipulated in Circular 67. Commission expenses are allocated and recognised in the consolidated statement of income for direct premiums earned during the year. The commission which is not allocated would be recognised as prepaid expense and being allocated in subsequent years.

Expense for others services

Expense for others services are recognised to the consolidated statement of income when incurred.

Loan origination costs from loans to customers in the finance company

Loan origination costs including commissions to agencies, third parties, and sale personnel are amortised into the consolidated statement of income using the straight-line method over the average duration of the loan types ranging from 10 - 31 months.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 Corporate income taxes

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from (or paid to) the tax authorities - using the tax rates and tax laws applied and enacted at the end of annual accounting period.

Current income tax is charged or credited to the consolidated statement of income except when it relates to items recognised directly to equity, in this case the current income tax is also recognised in equity.

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

Deferred tax

Deferred tax is provided on temporary differences at the end of the annual accounting period between the tax base of assets and liabilities and their carrying amount for the financial reporting purposes.

Deferred tax payables are recognised for temporary taxable differences.

Deferred tax assets are recognised for all deductible temporary differences, deductible amounts carried over subsequent periods of taxable losses and unused tax credits when it is probable that there will be sufficient taxable profit to use deductible temporary differences, taxable losses and tax credits. Previously unrecognised deferred tax assets are reviewed at the end of the annual accounting period and are recognised only to the extent that it is probable that future taxable profits will be available against which these unrecognised deferred tax assets can be utilised. Deferred tax assets and deferred tax liabilities are determined on the basis of expected tax rate applied when assets are recovered, or liabilities are settled and on the basis of tax rate and tax laws which effective at the end of the accounting period.



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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.27 Off-balance-sheet commitments

At any given time, the Bank has outstanding credit commitments. These commitments are in the form of approved loans and overdrafts. The Bank also provides financial guarantees and letters of credit to third parties to secure customers' contractual performance to third parties. Many of these commitments and contingent liabilities will mature without resulting in any, or full, advance being made. Therefore, these commitments and contingent liabilities do not necessarily represent the expected future cash flows.

Letters of credit ("L/C") which contains a provision that allows the beneficiary to receive payment immediately or at a date before the L/C due date ("UPAS LC")

When the reimbursing bank makes payment to the beneficiary, the Bank must accept the debt with the reimbursing bank, and at the same time, the customer must accept the debt with the Bank for the amount the reimbursing bank has paid to the beneficiary as committed in the letter of credit. Upon receipt of the notice of the reimbursing bank that payment has been made to the beneficiary, the Bank shall recognise the amount accepted as a debt with the reimbursing bank as a borrowing from other credit institutions, and at the same time, recognise the amount the customer has accepted as debt as a loan to customers.

The Bank also provides financial guarantees and letters of credit to third parties to guarantee the performance of its customers' contracts. Many commitments and contingent liabilities will mature without any advance being made in whole or in part. Therefore, these commitments and contingent liabilities do not necessarily reflect the expected future cash flows.

4.28 Derivatives

MB enters in currency forward contracts and swap contracts to facilitate customers to transfer, modify or mitigate foreign exchange risk or other market risks, and also for the business purpose of MB.

Currency forward contracts

The forwards contracts are recorded at nominal value at the transaction date and are revalued at effective exchange rate at the end of annual accounting period and are stated at net value in the consolidated statement of financial position. Differences upon revaluation at the end of the annual accounting period are recognised in the "Foreign exchange differences" account in the consolidated statement of financial position each month and are transferred to the consolidated statement of income at the end of the annual accounting period or upon maturity if the contract maturity date is before the end of the annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognised in the consolidated statement of income on a straight-line basis over the term of the contracts.

Currency swap contracts

The currency swap contracts are commitments to buy or sell the same amount of foreign currency (only two currencies are used in the transaction) with the same partner, in which there is a transaction with the spot payment term and a transaction with a payment period determined in the future and the rate of the two transactions is determined at the time of determination of spot transaction. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts and the forward exchange rate will be recognised immediately on the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the consolidated statement of financial position. This difference is amortised to the consolidated statement of income on a straight-line basis over the term of the swap contracts.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.28 Derivatives (continued)***Interest rate swap contracts*

Interest rate swap contracts are commitments to settle the interest amount based on floating or fixed interest rates over the notional principal amounts. The contract value in basic interest rate swap contracts of the same currency is recognised as off-balance sheet items. Income earned and expenses incurred on nominal principal amounts are recognised in the consolidated statement of income on an accrual basis.

4.29 Earnings per share

MB presents basic earnings per share for ordinary shares. Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of MB (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the annual accounting period.

If the shares issued during the year only change the number of shares without changing the total equity, MB will adjust the weighted average number of ordinary shares currently circulated to the previous annual accounting period presented on the consolidated financial statements, resulting in a corresponding adjustment of the opening balance of the basic earnings per shares.

4.30 Employee benefits**4.30.1 Post-employment benefits**

Post-employment benefits are paid to retired employees of MB in Vietnam by the Social Insurance Agency of the Ministry of Labor, Invalids and Social Affairs. MB is required to contribute to these post-employment benefits by paying social insurance and occupational accident and disease insurance at the rate of 17% and 0.5% respectively of the employee's basic monthly salary. Other than that, MB has no further obligation. Social insurance and occupational accident and disease insurance are recognised in the consolidated statement of income when incurred.

4.30.2 Voluntary resignation benefits

MB has the obligation, under Article 46 of the Vietnam Labour Law 45/2019/QH14 comes into force from 1 January 2021, to pay allowance arising from voluntary resignation of employees who fully meet the requirements of relevant laws and regulations, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). The average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date. Allowance arising from voluntary resignation is recognised in the consolidated statement of income when payments are made.

4.30.3 Unemployment insurance

According to Circular No. 28/2015/TT-BLĐTBXH providing guidance for Decree No. 28/2015/ND-CP dated 12 March 2015 (as prescribed by the Government) on unemployment insurance, from 1 January 2009, MB is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance. Unemployment insurance is recognised in the consolidated statement of income when incurred.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.31 *Segment reporting*

A segment is a separate unit of MB which participates in providing relevant products and services (segments categorized by business sectors) or providing products and services in a certain economic environment (segments categorized by geographical regions). Each segment bears unique risks and gains different benefits. The fundamental segment report form of MB is based on business sectors.

4.32 *Related parties*

Parties are considered to be related parties of MB if a party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when MB and other parties are under common control or under common significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

4.33 *Offsetting*

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

4.34 *Nil balances*

Items or balances that are not describe in these consolidated financial statements required by regulations on financial statement of credit institutions enclosed with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of Governor of State Bank of Vietnam indicate nil balances.

4.35 *Comparative information*

Comparative information in these consolidated financial statements is presented in the form of corresponding data. Under this method, the comparative information for the prior year is presented as an integral part of the current year financial statements and should be considered in relation to the figures and disclosures of the current year. Accordingly, the comparative information included in the consolidated financial statements is not intended to present the consolidated financial position, consolidated financial operations and consolidated cash flows of MB in the previous year.

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5. CASH, GOLD AND GEMSTONES

	31/12/2025 VND million	31/12/2024 VND million
Cash on hand in VND	4,543,336	2,985,508
Cash on hand in foreign currencies	413,281	358,551
Gold	9,169	5,107
	4,965,786	3,349,166

6. BALANCES WITH THE STATE BANKS

	31/12/2025 VND million	31/12/2024 VND million
Balances with the State Bank of Vietnam (i)	66,235,893	27,776,974
- In VND	55,806,369	27,209,475
- In foreign currencies	10,429,524	567,499
Balances with the Bank of Lao P.D.R (ii)	667,675	568,032
Balances with National Bank of Cambodia (iii)	1,590,858	1,480,247
	68,494,426	29,825,253

- (i) Balances with the State Bank of Vietnam ("the SBV") include compulsory reserves and current account.

In accordance with regulations of the SBV, banks must maintain a certain reserve with the SBV in form of compulsory reserves. The average monthly compulsory reserves must not be lower than preceding month's average deposit balance multiplied by the respective compulsory reserve ratio.

Compulsory reserve ratios as the reporting date were as follows:

	31/12/2025	31/12/2024
Preceding month's average deposit balance:		
<i>Customers</i>		
- Deposits in foreign currencies other than VND with term of less than 12 months	8.00%	8.00%
- Deposits in foreign currencies other than VND with term of over 12 months	6.00%	6.00%
- Deposits in VND with term of less than 12 months	3.00%	3.00%
- Deposits in VND with term of over 12 months	1.00%	1.00%
<i>Foreign credit institutions</i>		
- Deposit in foreign currencies	1.00%	1.00%

As at 31 December 2025, compulsory reserve deposits in VND earned interest at rate of 0.50%/year and deposits in foreign currencies exceeding the compulsory reserve earn interest at rate of 0.00%/year (as at 31 December 2024: 0.50%/year and 0.00%/year).

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6. BALANCES WITH THE STATE BANKS (continued)

- (ii) Deposits at the Bank of Lao P.D.R ("BOL") included deposits in Kip Lao ("LAK") and other foreign currencies related to the establishment of the Bank's branch in the Lao People's Democratic Republic and compulsory reserves in accordance with the regulations of the BOL.

Deposit ratios as at the reporting date were as follows:

	31/12/2025	31/12/2024
- Deposits in foreign currencies other than LAK with term of less than 12 months	11.00%	11.00%
- Deposits in LAK with term of less than 12 months	8.00%	8.00%

Deposits at the BOL are not interest-bearing.

- (iii) Deposits with the National Bank of Cambodia including deposits in Khmer Riels ("KHR") and other foreign currencies in connection with the establishment of a subsidiary bank of the Bank in the Kingdom of Cambodia and required reserves according to the regulations of the National Bank of Cambodia. The required reserve deposit is calculated based on the average daily deposit balance multiplied by the corresponding reserve requirement ratio.

Deposit ratios as at the reporting date are as follows:

	31/12/2025	31/12/2024
- Deposits in foreign currencies other than KHR	12.50%	12.50%
- Deposits in KHR	7.00%	7.00%

Compulsory reserves in accordance with the regulations of the National Bank of Cambodia are not interest-bearing.

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7. DEPOSITS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

	31/12/2025 VND million	31/12/2024 VND million
Deposits with other credit institutions	165,819,028	63,887,837
Demand deposits	14,315,078	11,260,009
- In VND	4,492,129	6,102,802
- In foreign currencies	9,822,949	5,157,207
Term deposits	151,503,950	52,627,828
- In VND	148,618,970	50,971,254
- In foreign currencies	2,884,980	1,656,574
Loans to other credit institutions	17,113,794	12,903,651
- In VND	15,025,322	12,523,482
- In foreign currencies	2,088,472	380,169
Allowance for deposits with and loans to other credit institutions	(9,096)	(5,866)
	182,923,726	76,785,622

Analysis of outstanding term deposits with and loans to other credit institutions by quality at at the year end was as follows:

	31/12/2025 VND million	31/12/2024 VND million
Current	168,617,744	65,531,479

Average interest rates of deposits with and loans to other credit institutions at the year end were as follows:

	31/12/2025 %p.a.	31/12/2024 %p.a.
Term deposits in VND	4.11 – 9.50	3.70 – 6.00
Term deposits in foreign currencies	3.75 – 4.50	4.43 – 4.50
Loans in VND	5.80	2.90 – 5.50
Loans in foreign currencies	4.39	-

Movements in allowance for deposit with and loans to other credit institutions during the year ended were as follows:

	2025 VND million	2024 VND million
Opening balances	5,866	5,427
Allowance made during the year (Note 35)	2,992	150
Foreign exchange difference	238	289
Closing balances	9,096	5,866

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8. SECURITIES HELD FOR TRADING

	31/12/2025 VND million	31/12/2024 VND million
Debt securities	4,375,694	7,719,682
Government and municipal bonds (*)	1,029,213	999,786
Debt securities issued by other domestic credit institutions (**)	3,142,925	6,621,719
Debt securities issued by domestic economic entities (***)	203,556	98,177
Equity securities	316,928	212,152
Equity securities issued by domestic credit institutions	182,283	128,830
Equity securities issued by domestic economic entities	134,645	83,322
	4,692,622	7,931,834
Allowance for securities held for trading		
General allowance	(39,393)	(179)
	4,653,229	7,931,655
(i) Government bonds have terms of 10 years (as at 31 December 2024: terms ranging from 3 to 20 years) with interest rates of 2.60% - 4.20% p.a (as at 31 December 2024: 2.00% - 8.10% p.a).		
(ii) Debt securities issued by domestic credit institutions have terms ranging from 8 months to 14 months (as at 31 December 2024: terms ranging from 6 months to 2 years) with interest rate of 4.90% - 6.40% p.a (as at 31 December 2024: 5.00% - 7.58% p.a).		
(iii) Debt securities issued by domestic economic entities have terms ranging 4 months (as at 31 December 2024: terms ranging from 1 to 5 years) with interest rate of 9.5% p.a (as at 31 December 2024: 5.00% - 12.20% p.a).		

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8. SECURITIES HELD FOR TRADING (continued)

Listing status of trading securities at the year-end was as follows:

	31/12/2025 VND million	31/12/2024 VND million
Debt securities	4,375,694	7,719,682
Listed	1,214,514	999,786
Unlisted	3,161,180	6,719,896
Equity securities	316,928	212,152
Listed	290,593	212,027
Unlisted	26,335	125
	4,692,622	7,931,834

Movements of allowance for securities held for trading during the year were as follows:

	2025 VND million	2024 VND million
Opening balance	179	612
Allowance made/(reversed) in the year (Note 30)	39,214	(433)
Closing balance	39,393	179

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9. LOANS TO CUSTOMERS

	31/12/2025 VND million	31/12/2024 VND million
Loans to economic entities and individuals	1,054,801,750	756,463,013
Discounted bills and valuable papers	3,007,877	2,500,151
Payments on behalf of customers	115,795	62,439
Loans financed by entrusted funds	21,314	44,166
Loans to overseas organisations and individuals	11,032,049	7,294,348
Margin lending and advances to investors of the securities subsidiary	15,040,585	10,293,729
	1,084,019,370	776,657,846

Average interest rates of loans to customers during the year were as follows:

	31/12/2025 % p.a.	31/12/2024 % p.a.
Loans in VND	3.50 – 13.00	3.50 – 13.00
Loans in foreign currencies	3.50 – 8.00	3.50 – 8.00
Consumer loans of the subsidiary	4.85 – 76.00	4.85 – 76.00

9.1 Analysis of loan portfolio by quality

	31/12/2025 triệu đồng	31/12/2024 triệu đồng
Current	1,044,741,249	741,581,903
Special mention	10,210,040	12,196,782
Substandard	3,276,216	3,379,646
Doubtful	4,330,016	4,599,274
Loss	6,421,264	4,606,512
Margin lending and advances to investors of the securities subsidiary – Current	15,040,585	10,293,729
	1,084,019,370	776,657,846

9.2 Analysis of loan portfolio by maturity

	31/12/2025 triệu đồng	31/12/2024 triệu đồng
Short term loans	587,136,924	413,956,564
Medium term loans	127,883,727	88,454,207
Long term loans	353,958,134	263,953,346
Margin lending and advances to investors of the securities subsidiary – short term	15,040,585	10,293,729
	1,084,019,370	776,657,846

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9. LOANS TO CUSTOMERS (continued)

9.3 Analysis of loan portfolio by ownership and types of customers

	31/12/2025		31/12/2024	
	VND million	%	VND million	%
State-owned companies	39,709,933	3.66	30,754,076	3.96
One-member limited liability companies with 100% State ownership	17,369,546	1.60	10,458,752	1.35
Above one-member limited liability companies with over 50% State ownership	4,337,893	0.40	2,731,618	0.35
Other limited liability companies	185,950,879	17.15	130,491,477	16.80
Joint stock companies with over 50% State ownership	4,188,248	0.39	3,480,485	0.45
Other joint-stock companies	334,141,022	30.82	228,839,706	29.46
Partnership companies	319	0.00	-	-
Foreign invested enterprises	35,103,879	3.24	18,816,306	2.42
Co-operatives and unions of co-operatives	254,534	0.02	174,314	0.02
Household business and individuals	437,686,958	40.38	331,346,264	42.66
Operation administration entity, unions and associations	296,577	0.03	170,815	0.02
Others	608,368	0.06	1,805,956	0.23
Loans at overseas branches and subsidiary bank	9,330,629	0.86	7,294,348	0.95
Margin lending and advances to investors of the securities subsidiary	15,040,585	1.39	10,293,729	1.33
	1,084,019,370	100.00	776,657,846	100.00

9.4 Analysis of loan portfolio by sectors

	31/12/2025		31/12/2024	
	VND million	%	VND million	%
Agriculture, forestry and aquaculture	10,777,589	0.99	8,724,854	1.12
Mining	6,775,371	0.63	3,975,824	0.51
Production and processing	178,930,964	16.51	124,040,940	15.97
Production and distribution of electricity, gas, hot water, steam and air conditioning	50,676,721	4.67	46,125,259	5.94
Water supply and waste treatment	1,585,206	0.15	1,267,073	0.16
Construction	45,398,649	4.19	31,917,958	4.11
Wholesale and retail trade, repair of motor vehicles, motorcycles	297,131,413	27.41	222,846,289	28.69
Transportation, logistics	29,961,714	2.76	25,762,468	3.32
Hospitality services	20,003,667	1.85	16,057,822	2.07
Information and communication	9,807,942	0.90	7,100,447	0.91
Finance, banking and insurance services	30,446,431	2.81	7,697,847	0.99
Real estates	121,188,714	11.18	64,141,215	8.26
Expertise, science and technology	1,381,276	0.13	668,318	0.09
Administrative and supportive services	3,409,076	0.31	1,905,606	0.25
Education and training	2,583,338	0.24	1,791,148	0.23
Healthcare and community development	7,888,432	0.73	5,535,906	0.71
Art and entertainment	1,708,707	0.16	2,395,960	0.31
Other services	820,530	0.08	533,019	0.07
Household services	239,172,416	22.05	186,581,816	24.01
Loans at overseas branches and subsidiary bank	9,330,629	0.86	7,294,348	0.95
Margin lending and advances to investors of the securities subsidiary	15,040,585	1.39	10,293,729	1.33
	1,084,019,370	100.00	776,657,846	100.00

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10. ALLOWANCE FOR CREDIT LOSSES ON LOANS TO CUSTOMERS

	31/12/2025 VND million	31/12/2024 VND million
General allowance	8,098,145	5,795,573
Specific allowance	5,052,448	5,814,288
	13,150,593	11,609,861

Movements in allowance for credit losses on loans to customers during the year ended 31 December 2025 were as follows:

	General allowance VND million	Specific allowance VND million	Total VND million
Opening balances as at 1 January 2025	5,795,573	5,814,288	11,609,861
Allowance made during the year (Note 35)	2,301,538	11,388,818	13,690,356
Allowance utilised during the year	-	(12,185,137)	(12,185,137)
Adjustments made in accordance with the State Audit	(1,444)	33,942	32,498
Foreign exchange differences	2,478	537	3,015
Closing balances as at 31 December 2025	8,098,145	5,052,448	13,150,593

Movements in allowance for credit losses on loans to customers during the year ended 31 December 2024 were as follows:

	General allowance VND million	Specific allowance VND million	Total VND million
Opening balances as at 1 January 2024	4,551,746	6,917,817	11,469,563
Allowance made during the year (Note 35)	1,241,877	8,292,891	9,534,768
Allowance utilised during the year	-	(9,396,915)	(9,396,915)
Foreign exchange differences	1,950	495	2,445
Closing balances as at 31 December 2024	5,795,573	5,814,288	11,609,861

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11. DEBT PURCHASED

	31/12/2025 VND million	31/12/2024 VND million
Debt purchase in VND	2,465,314	1,041,362
Allowance for credit losses	(21,419)	(89,853)
	2,443,895	951,509

Details of principal, interest of the Bank's purchased debts are as follows:

	31/12/2025 VND million	31/12/2024 VND million
Principal of purchased debts	2,465,314	1,041,069
Interest of purchased debts	-	293
	2,465,314	1,041,362

12. INVESTMENT SECURITIES

12.1 Available-for-sale securities

	31/12/2025 VND million	31/12/2024 VND million
Debt securities		
Government bonds and government-guaranteed bonds	63,880,125	70,456,485
Debt securities issued by other domestic credit institutions	135,852,313	103,565,847
Bonds issued by domestic economic entities	21,780,026	31,485,624
	221,512,464	205,507,956

Government bonds and government-guaranteed bonds have terms ranging from 5 to 20 years (31/12/2024: from 3 to 20 years) with interest rates of 2.00% - 8.10% p.a (31/12/2024: interest rates of 2.00% - 8.10% p.a).

Debt securities issued by other domestic credit institutions have terms ranging from 9 months to 5 years (31/12/2024: terms ranging from 6 months to 7 years) with interest rates of 4.80% - 7.6% p.a (31/12/2024: interest rates of 4.10% - 10.79% p.a).

Bonds issued by domestic economic entities have terms ranging from 3 years to 16 years (31/12/2024: terms ranging from 3 years to 16 years) with interest rates of 4.00% - 11.80% p.a (31/12/2024: interest rates of 5.00% - 12.20% p.a).

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12. INVESTMENT SECURITIES (continued)

12.2 Held-to-maturity securities

	31/12/2025 VND million	31/12/2024 VND million
Debt securities		
Government bonds	269,099	269,654
Debt securities issued by other domestic credit institutions	2,395,896	2,385,376
Bonds issued by domestic economic entities	1,630,130	1,957,474
	4,295,125	4,612,504

Debt securities issued by other domestic credit institutions have terms ranging from of 6 months to 30 years (31/12/2024: 5 years) with the interest rate ranging from 4.60% - 9.00% p.a (31/12/2024: 9.00% p.a).

Debt securities issued by domestic economic entities of the bank have terms ranging from 3 years to 20 years (31/12/2024: terms ranging from 2 years to 15 years) with interest rates ranging from 5.50% to 11.50% p.a (31/12/2024: interest rates ranging from 6.50% to 12% p.a).

12.3 Allowance for investment securities

	31/12/2025 VND million	31/12/2024 VND million
Allowance for available-for-sale securities	163,351	242,638
General allowance for available-for-sale securities	163,351	232,291
Allowance for diminution of available-for-sale securities	-	10,347
Allowance for held-to-maturity securities	69,388	240,445
General allowance	19,388	13,810
Specific allowance	50,000	226,635
	232,739	483,083

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12. INVESTMENT SECURITIES (continued)

12.3 Allowance for investment securities (continued)

Movements of allowance for investment securities during the year ended 31 December 2025 were as follows:

	Available-for-sale securities VND million	Held-to-maturity securities VND million	Total VND million
Opening balance	242,638	240,445	483,083
Allowance reversed during the year (Note 31)	(79,287)	(171,057)	(250,344)
Closing balance	163,351	69,388	232,739

Movements of allowance for investment securities during the year ended 31 December 2024 were as follows:

	Available-for-sale securities VND million	Held-to-maturity securities VND million	Total VND million
Opening balance	370,013	105,445	475,458
Allowance (reversed)/made during the year (Note 31)	(127,375)	135,000	7,625
Closing balance	242,638	240,445	483,083

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13. LONG-TERM INVESTMENTS

	31/12/2025 VND million	31/12/2024 VND million
Other long-term investments	559,624	775,670
Allowance for long-term investments	(91,228)	(166,193)
	468,396	609,477

13.1 Other long-term investments

	31/12/2025 VND million	31/12/2024 VND million
Investments in economic entities, long-term projects	493,184	687,266
Investments in investment funds	66,440	88,404
	559,624	775,670

13.2 Allowance for other long-term investments

Movements in allowance for long-term investments during the year were as follows:

	2025 VND million	2024 VND million
Opening balance	166,193	163,802
Allowance (reversed)/made during the year	(64,858)	28,807
Adjustments made in accordance with the State Audit	(10,107)	-
Other movement	-	(26,416)
Closing balance	91,228	166,193

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14. TANGIBLE FIXED ASSETS

Movements of tangible fixed assets during the year ended 31 December 2025 were as follows:

	<i>Buildings and construction VND million</i>	<i>Machines and equipment VND million</i>	<i>Transportation vehicles and transmission equipment VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
Opening balance	2,602,069	3,972,594	1,496,507	943,502	9,014,672
Additions	23,381	534,230	181,278	15,205	754,094
Disposals	(5,879)	(258,343)	(87,642)	(2,228)	(354,092)
Other movements	-	1,018,939	(75,484)	(943,499)	(44)
Foreign exchange differences	1,167	6,895	360	184	8,606
Closing balance	2,620,738	5,274,315	1,515,019	13,164	9,423,236
Accumulated depreciation					
Opening balance	728,157	2,886,232	1,152,135	497,452	5,263,976
Depreciation during the year	46,639	370,601	85,794	48,732	551,766
Disposals	(4,499)	(128,763)	(66,354)	(1,838)	(201,454)
Adjustments made in accordance with the State Audit	-	1,221	-	-	1,221
Other movements	-	605,221	(68,774)	(536,478)	(31)
Foreign exchange differences	467	1,445	178	135	2,225
Closing balance	770,764	3,735,957	1,102,979	8,003	5,617,703
Net book value					
Opening balance	1,873,912	1,086,362	344,372	446,050	3,750,696
Closing balance	1,849,974	1,538,358	412,040	5,161	3,805,533

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14. TANGIBLE FIXED ASSETS (continued)

Movements of tangible fixed assets during the year ended 31 December 2024 were as follows:

	<i>Buildings and construction VND million</i>	<i>Machines and equipment VND million</i>	<i>Transportation vehicles and transmission equipment VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
Opening balance	2,585,504	3,281,185	1,305,572	560,347	7,732,608
Additions	16,222	793,162	258,812	409,694	1,477,890
Disposals	(700)	(102,869)	(68,250)	(26,761)	(198,580)
Other movements	-	126	-	-	126
Foreign exchange differences	1,043	990	373	222	2,628
Closing balance	2,602,069	3,972,594	1,496,507	943,502	9,014,672
Accumulated depreciation					
Opening balance	631,015	2,450,058	1,074,312	382,819	4,538,204
Depreciation during the year	96,639	512,027	121,813	121,645	852,124
Disposals	-	(102,772)	(64,679)	(26,736)	(194,187)
Other movements	-	26,296	20,162	19,580	66,038
Foreign exchange differences	503	623	527	144	1,797
Closing balance	728,157	2,886,232	1,152,135	497,452	5,263,976
Net book value					
Opening balance	1,954,489	831,127	231,260	177,528	3,194,404
Closing balance	1,873,912	1,086,362	344,372	446,050	3,750,696

As of 31 December 2025, the cost of fully depreciated tangible fixed assets that were still in use was VND 3,108,971 million (31 December 2024: VND 3,083,535 million).

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15. INTANGIBLE ASSETS

Movements of intangible assets during the year ended 31 December 2025 were as follows:

	<i>Land use rights VND million</i>	<i>Computer software VND million</i>	<i>Other intangible assets VND million</i>	<i>Total VND million</i>
Cost				
Opening balance	1,153,177	3,798,646	24,846	4,976,669
Additions	32,212	789,835	1,025	823,072
Disposals	-	(105,478)	-	(105,478)
Other movements	-	(10,622)	-	(10,622)
Foreign exchange differences	-	1,263	-	1,263
Closing balance	1,185,389	4,473,644	25,871	5,684,904
Accumulated amortisation				
Opening balance	259,380	3,020,166	17,403	3,296,949
Amortisation during the year	20,870	578,813	1,621	601,304
Disposals	-	(21,406)	-	(21,406)
Other movements	-	(3,348)	-	(3,348)
Foreign exchange differences	-	391	-	391
Closing balance	280,250	3,574,616	19,024	3,873,890
Net book value				
Opening balance	893,797	778,480	7,443	1,679,720
Closing balance	905,139	899,028	6,847	1,811,014

Movements of intangible assets during the year ended 31 December 2024 were as follows:

	<i>Land use rights VND million</i>	<i>Computer software VND million</i>	<i>Other intangible assets VND million</i>	<i>Total VND million</i>
Cost				
Opening balance	1,153,177	3,020,072	22,895	4,196,144
Additions	-	793,347	1,951	795,298
Disposals	-	(10,737)	-	(10,737)
Other movements	-	(4,332)	-	(4,332)
Foreign exchange differences	-	296	-	296
Closing balance	1,153,177	3,798,646	24,846	4,976,669
Accumulated amortisation				
Opening balance	238,703	2,282,318	15,341	2,536,362
Amortisation during the year	20,677	742,947	2,062	765,686
Disposals	-	(10,710)	-	(10,710)
Other movements	-	5,329	-	5,329
Foreign exchange differences	-	282	-	282
Closing balance	259,380	3,020,166	17,403	3,296,949
Net book value				
Opening balance	914,474	737,754	7,554	1,659,782
Closing balance	893,797	778,480	7,443	1,679,720

As of 31 December 2025, the cost of fully depreciated intangible fixed assets that were still in use was VND 2,667,798 million (31 December 2024: VND 1,855,349 million).

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16. INVESTMENT PROPERTIES

Movements of investment properties during the year ended 31 December 2025 were as follows:

	<i>Buildings and construction VND million</i>	<i>Land use rights VND million</i>	<i>Total VND million</i>
Cost			
Opening balance	51,835	208,580	260,415
Additions in the year	4,971	-	4,971
Decreases in the year	(1,000)	(9,260)	(10,260)
Closing balance	55,806	199,320	255,126
Accumulated amortisation			
Opening balance	6,923	19,377	26,300
Amortisation expense in the year	1,034	5,111	6,145
Decreases in the year	(132)	-	(132)
Closing balance	7,825	24,488	32,313
Net book value			
Opening balance	44,912	189,203	234,115
Closing balance	47,981	174,832	222,813

Movements of investment properties during the year ended 31 December 2024 were as follows:

	<i>Buildings and construction VND million</i>	<i>Land use rights VND million</i>	<i>Total VND million</i>
Cost			
Opening balance	51,835	208,580	260,415
Accumulated amortisation			
Opening balance	5,854	14,267	20,121
Amortisation expense in the year	1,069	5,110	6,179
Closing balance	6,923	19,377	26,300
Net book value			
Opening balance	45,981	194,313	240,294
Closing balance	44,912	189,203	234,115

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17. OTHER ASSETS

17.1 Receivables

	31/12/2025 VND million	31/12/2024 VND million
Internal receivables	359,532	444,741
External receivables (i)	26,726,578	13,079,328
Construction in progress, purchase of fixed assets	1,039,654	836,559
	28,125,764	14,360,628

(i) Details of external receivables:

	31/12/2025 VND million	31/12/2024 VND million
Deposits, mortgages, pledges	891,504	626,507
Receivables related to trade finance	-	1,412,951
Non-recourse receivables under documentary collection	8,046,079	-
Receivables related to payment services	1,525,624	241,946
Advances and deposits for contracts	129,559	131,858
Receivables from insurance activities of subsidiaries	446,093	368,414
Allowance for fees and compensation for the reinsurance operation of subsidiaries	2,697,375	2,688,759
Receivables from debts sale	11,248,396	5,852,543
Other external receivables	1,741,948	1,756,350
	26,726,578	13,079,328

17.2 Interest and fee receivables

	31/12/2025 VND million	31/12/2024 VND million
Interest income from deposits	275,884	30,863
Interest income from securities investments	5,277,148	4,009,194
Interest income from credit activities	7,182,731	4,684,338
Interest receivable from financial derivatives	813,255	194,227
	13,549,018	8,918,622

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17. OTHER ASSETS (continued)

17.3 Other assets

	31/12/2025 VND million	31/12/2024 VND million
Goodwill	-	9,523
Prepaid expenses	3,478,007	3,066,449
Real estates as inventories of subsidiaries	246,495	158,912
Other assets	4,169,589	2,638,865
	7,894,091	5,873,749

17.4 Allowance for other assets

Movements in allowance for other assets during the year were as follows:

	2025 VND million	2024 VND million
Opening balance	193,424	174,926
Allowance (reversed)/made during the year	(121,694)	18,498
Closing balance	71,730	193,424

18. AMOUNTS DUE TO THE GOVERNMENT AND STATE BANK OF VIETNAM

	31/12/2025 VND million	31/12/2024 VND million
Deposits from the State Treasury	41,233	77,462
Borrowings from the State Bank of Vietnam	47,433,567	8,078,823
	47,474,800	8,156,285

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19. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

19.1 Deposits from other credit institutions

	31/12/2025 VND million	31/12/2024 VND million
Demand deposits	4,446,570	4,705,145
- In VND	4,396,618	4,643,038
- In foreign currencies	49,952	62,107
Term deposits	179,188,755	74,810,465
- In VND	164,580,000	65,290,000
- In foreign currencies	14,608,755	9,520,465
	183,635,325	79,515,610

19.2 Borrowings from other credit institutions

	31/12/2025 VND million	31/12/2024 VND million
In VND	14,074,208	21,220,438
In foreign currencies	50,307,956	9,433,537
	64,382,164	30,653,975

Annual interest rates of deposits and borrowings from other credit institutions at the year end were as follows:

	31/12/2025 %	31/12/2024 %
Term deposits in VND	4.80 – 9.20	2.60 – 6.00
Term deposits in foreign currencies	3.75 – 4.25	4.40 – 4.60
Borrowings from other credit institutions in VND	6.30	4.10 – 7.60
Borrowings from other credit institutions in foreign currencies	2.52 – 5.04	3.50 – 6.56

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20. DEPOSITS FROM CUSTOMER

	31/12/2025 VND million	31/12/2024 VND million
Demand deposits	339,352,789	271,579,760
- Demand deposits in VND	304,453,535	248,892,601
- Demand deposits in foreign currencies	34,899,254	22,687,159
Term deposits	573,482,507	433,476,766
- Term deposits in VND	563,989,870	424,703,281
- Term deposits in foreign currencies	9,492,637	8,773,485
Deposits for specific purposes	1,226,310	1,790,955
- Special purpose deposits in VND	557,357	269,198
- Special purpose in foreign currencies	668,953	1,521,757
Margin deposits	7,306,526	7,306,998
- Margin deposits in VND	4,544,143	4,045,662
- Margin deposits in foreign currencies	2,762,383	3,261,336
	921,368,132	714,154,479

Annual interest rates of deposits from customer at the year-end were as follows:

	31/12/2025 %	31/12/2024 %
Demand deposits in VND	0.00 – 0.50	0.10 – 0.50
Demand deposits in foreign currencies	0.00 – 1.00	0.00 – 1.00
Term deposits in VND	0.10 – 6.40	0.10 – 6.00
Term deposits in foreign currencies	0.00 – 2.00	0.00 – 2.00

Analysis of deposits from customer by types was as follows:

	31/12/2025		31/12/2024	
	VND million	%	VND million	%
Economic entities	402,397,512	43.67	293,633,827	41.12
Individuals	518,970,620	56.33	420,520,652	58.88
Total	921,368,132	100.00	714,154,479	100.00

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21. DERIVATIVES AND OTHER FINANCIAL ASSETS

	<i>Total contract value at exchange rates at the contract date VND million</i>	<i>Total net carrying value (at the exchange rates at the reporting date)</i>		
		<i>Assets VND million</i>	<i>Liabilities VND million</i>	<i>Net carrying value VND million</i>
As at 31 December 2025				
Forward currency contracts	29,867,112	29,934,146	(29,953,439)	(19,293)
Currency swap contracts	298,419,232	297,861,282	(298,540,496)	(679,214)
	328,286,344	327,795,428	(328,493,935)	(698,507)
As at 31 December 2024				
Forward currency contracts	29,002,492	29,129,292	(29,494,262)	(364,970)
Currency swap contracts	135,536,141	136,362,265	(136,188,840)	173,425
	164,538,633	165,491,557	(165,683,102)	(191,545)

22. OTHER BORROWED AND ENTRUSTED FUNDS

	<i>31/12/2025 VND million</i>	<i>31/12/2024 VND million</i>
Entrusted funds received in VND	3,912,833	2,793,453

23. VALUABLE PAPERS ISSUED

	<i>31/12/2025 VND million</i>	<i>31/12/2024 VND million</i>
Bonds	46,405,954	37,471,472
- Less than 5 years	23,039,165	20,836,457
- Over 5 years	23,366,789	16,635,015
Certificates of deposits	140,830,150	91,492,561
- Less than 12 months	76,253,073	66,520,415
- Over 12 months	64,577,077	24,972,146
	187,236,104	128,964,033

As at 31 December 2025, bonds were entitled to interest rates of 5.00% p.a to 8.80% p.a (31/12/2024: interest rates of 3.80% p.a to 8.80% p.a) and certificates of deposit were entitled to interest rates of 4.40% p.a to 11.18% p.a (31/12/2024: interest rates of 3.60% p.a to 11.18% p.a).

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24. OTHER LIABILITIES

24.1 interest and fee payables

	31/12/2025 VND million	31/12/2024 VND million
Interest payables on term deposits	3,074,184	2,750,668
Interest payables on saving deposits	4,988,196	3,749,625
Interest payables on valuable papers issued	3,882,897	3,048,876
Interest payables on borrowings from other credit institutions and entrusted funds from other organisations	657,485	183,532
Interest payables from derivative financial instruments	643,106	167,201
	13,245,868	9,899,902

24.2 Other payables

	31/12/2025 VND million	31/12/2024 VND million
Internal payables	2,837,912	2,033,835
External payables (i)	46,371,539	33,536,723
Science and Technology Development Fund	500,000	-
Bonus, welfare funds	2,076,030	1,840,589
	51,785,481	37,411,147

(i) Details of external payables were as follows:

	31/12/2025 VND million	31/12/2024 VND million
Tax and other obligation to the State budget (Note 25)	4,218,259	3,574,209
Money transfer payables	1,650,895	552,701
Unearned revenue	2,438,785	2,011,525
Provision for insurance operations	18,870,565	15,767,153
Other settlement service payables	12,413,243	7,268,673
Payables related to associated services for account transfers or payments	184,193	316,900
Payables and advances to providers of subsidiaries	393,813	384,550
Advances for purchasing valuable papers from customers at MB Securities Joint Stock Company	2,871,166	680,981
Other items awaiting for settlement	3,330,620	2,980,031
	46,371,539	33,536,723

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25. TAX AND OTHER OBLIGATIONS TO THE STATE BUDGET

Year ended 31 December 2025:

	<i>Opening balance</i>	<i>Movements during the year</i>		<i>Closing balance</i>
	<i>Payable VND million</i>	<i>Increase VND million</i>	<i>Decrease VND million</i>	<i>Payable VND million</i>
Value added tax	118,529	1,161,323	(1,104,805)	175,047
Corporate income tax	3,200,018	7,215,707	(6,517,907)	3,897,818
Other taxes	255,662	2,260,097	(2,370,365)	145,394
	3,574,209	10,637,127	(9,993,077)	4,218,259

Year ended 31 December 2024:

	<i>Opening balance</i>	<i>Movements during the year</i>		<i>Closing balance</i>
	<i>Payable VND million</i>	<i>Increase VND million</i>	<i>Decrease VND million</i>	<i>Payable VND million</i>
Value added tax	111,864	894,446	(887,781)	118,529
Corporate income tax	3,322,906	5,899,087	(6,021,975)	3,200,018
Other taxes	104,691	1,866,604	(1,715,633)	255,662
	3,539,461	8,660,137	(8,625,389)	3,574,209

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26. OWNERS' EQUITY AND RESERVES

26.1 Statement of changes in equity

Movements in owners' equity of MB and non-controlling interests for the year ended 31 December 2025 are as follows:

	Charter capital	Share premium	Other capital	Financial reserve	Capital supplementary reserve	Other reserves	Foreign exchange differences	Retained profits	Non- controlling interests	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 1 January 2025	53,063,241	1,304,334	1,928,258	9,294,156	4,735,002	967,689	137,797	40,718,224	4,910,880	117,059,581
Net profit for the year	-	-	-	-	-	-	-	26,778,939	604,039	27,382,978
Appropriation to reserves and funds	-	-	-	2,222,109	2,238,175	556,625	-	(5,016,909)	-	-
Appropriation to the bonus and welfare funds	-	-	-	-	-	-	-	(1,866,219)	(21,316)	(1,887,535)
Utilisation of reserves and funds	-	-	-	-	-	(620,313)	-	-	-	(620,313)
Increase capital from shares issuance in the year (i)	27,486,758	-	-	-	-	-	-	(27,486,758)	-	-
Cash dividends during the year	-	-	-	-	-	-	-	(1,830,682)	(241,910)	(2,072,592)
Decrease capital contribution in subsidiary	-	-	-	-	-	-	-	1,367,420	408,871	1,776,291
Increase capital in subsidiaries from share issue to pay dividends during the year	-	-	182,847	-	-	-	-	(68,154)	(114,693)	-
Increase capital in subsidiary in cash	-	-	-	-	-	-	-	-	322,770	322,770
Adjustments made in accordance with the State Audit	-	-	-	-	-	-	-	(4,336)	-	(4,336)
Other adjustments	-	-	106	(2,351)	(589)	(156)	-	(14,843)	17,854	21
Foreign exchange differences	-	-	-	-	-	537	64,414	709	-	65,660
Balance as at 31 December 2025	80,549,999	1,304,334	2,111,211	11,513,914	6,972,588	904,382	202,211	32,577,391	5,886,495	142,022,525

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26. OWNERS' EQUITY AND RESERVES (continued)

26.1 Statement of changes in equity (continued)

Movements in owners' equity of MB and non-controlling interests for the year ended 31 December 2024 are as follows:

	Charter capital VND million	Share premium VND million	Other capital VND million	Financial reserve VND million	Capital supplementary reserve VND million	Other reserves VND million	Foreign exchange differences VND million	Retained profits VND million	Non- controlling interests VND million	Total VND million
Balance as at 1 January 2024	52,140,841	869,327	1,928,258	7,299,936	4,076,438	817,557	45,939	25,559,753	3,973,110	96,711,159
Net profit for the year	-	-	-	-	-	-	-	22,633,757	317,507	22,951,264
Increase capital from shares issuance in the year	922,400	435,007	-	-	-	-	-	-	-	1,357,407
Appropriation to reserves and funds	-	-	-	1,995,048	1,008,564	498,558	-	(3,502,170)	-	-
Appropriation to the bonus and welfare funds	-	-	-	-	-	-	-	(1,663,858)	(20,960)	(1,684,818)
Utilisation of reserves and funds	-	-	-	-	-	(348,289)	-	-	-	(348,289)
Cash dividend	-	-	-	-	-	-	-	(2,643,542)	(162,709)	(2,806,251)
Adjustment due to changes in ownership ratio at the subsidiary	-	-	-	(828)	-	(55)	-	(3,708)	807,629	803,038
Adjustment of the fund according to the resolution of the Members' Council at the subsidiary	-	-	-	-	(350,000)	-	-	350,000	-	-
Others adjustment	-	-	-	-	-	-	-	(8,986)	(3,697)	(12,683)
Foreign exchange differences	-	-	-	-	-	(82)	91,858	(3,022)	-	88,754
Balance as at 31 December 2024	53,063,241	1,304,334	1,928,258	9,294,156	4,735,002	967,689	137,797	40,718,224	4,910,880	117,059,581

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26. OWNERS' EQUITY AND RESERVES (continued)

26.1 Statement of changes in equity (continued)

(i) In 2025, the Bank carried out two share issuances for dividend payment, including:

- First issuance: According to the Bank's Report on the Results of Share Issuance for Dividend Payment No. 33/BC-MB-HĐQT dated 13 January 2025, and Official Letter No. 371/UBCK-QLCB dated 17 January 2025 from the State Securities Commission on the report on the results of the Bank's share issuance for dividend payment, the number of distributed shares was 795,948,607 shares, corresponding to a proportion of executing rights to purchase of 15% (i.e., for every 100 outstanding common shares, shareholders received 15 common shares) at the time of executing rights of purchase. Accordingly, the total number of shares after the share issuance for dividend payment was 6,102,272,659 shares, and the Bank's new charter capital was VND 61,022,726,590,000.
- Second issuance: According to the Bank's Report on the Results of Share Issuance for Dividend Payment No. 914/BC-MB-HĐQT dated 20 August 2025, and Official Letter No. 4691/UBCK-QLCB dated 26 August 2025 from the State Securities Commission regarding the reporting documents on the results of the Bank's share issuance for dividend payment, the number of distributed shares was 1,952,727,250 shares, corresponding to an execution ratio of 32% (i.e., for every 100 outstanding common shares, shareholders received 32 common shares) at the time of rights execution. Accordingly, the total number of shares after the stock dividend issuance was 8,054,999,909 shares, and the Bank's new charter capital was VND 80,549,999,090,000.

26.2 Equity

Details of number of shares registered and issued by the Bank are as follows:

	31/12/2025		31/12/2024	
	Shares	VND million	Shares	VND million
Number of registered shares	8,054,999,909	80,549,999	5,306,324,052	53,063,241
Number of shares issued				
- Ordinary shares	8,054,999,909	80,549,999	5,306,324,052	53,063,241
Number of shares circulated				
- Ordinary shares	8,054,999,909	80,549,999	5,306,324,052	53,063,241

All ordinary shares have a par value of VND10,000. Each common share corresponds to one voting right at the Bank's shareholder meetings. Shareholders are entitled to receive dividends as declared by the Bank from time to time. All common shares have equal priority with respect to the Bank's residual assets.

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27. NET INTEREST AND SIMILAR INCOME

	2025 VND million	2024 VND million
Interest and similar income	89,088,116	69,061,893
Interest income from deposits	3,211,718	1,942,451
Interest income from loans	70,324,550	54,446,408
Interest income from debt securities	12,242,063	10,116,084
Interest income from debt purchase and sale	192,822	119,924
Income from guarantee activities	2,026,771	1,511,556
Other income from credit activities	1,090,192	925,470
Interest and similar expenses	(37,477,999)	(27,909,674)
Interest expenses for deposits	(25,799,919)	(18,432,473)
Interest expenses for borrowings	(2,637,325)	(1,988,997)
Interest expenses for valuable papers issued	(8,708,408)	(6,559,439)
Expenses for other credit activities	(332,347)	(928,765)
Net interest and similar income	51,610,117	41,152,219

28. NET FEE AND COMMISSION INCOME

	2025 VND million	2024 VND million
Fee and commission income	18,062,236	14,602,602
Income from settlement services	4,577,142	3,350,501
Income from securities brokerage services	923,466	628,155
Income from debts handling, valuation and asset management	427,267	494,094
Income from insurance services	9,331,198	8,443,178
Income from trust and agency services	1,000,100	280,325
Income from advisory services	15,708	27,002
Income from treasury services	8,452	8,520
Income from other services	1,778,903	1,370,827
Fee and commission expenses	(11,483,555)	(10,234,353)
Expenses for settlement services	(2,684,406)	(2,253,715)
Expenses for commission for brokerage services	(1,682,627)	(1,046,664)
Expenses for debts handling, valuation and asset management	(326,970)	(440,761)
Expenses for insurance services	(6,276,805)	(6,174,019)
Expenses for securities brokerage services	(225,951)	(146,539)
Expenses for trustee and agency services	(22,894)	(18,063)
Expenses for treasury services	(40,374)	(31,790)
Expenses for other services	(223,528)	(122,802)
Net fee and commission income	6,578,681	4,368,249

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29. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	2025 VND million	2024 VND million
Income from trading of foreign currencies	5,077,663	7,057,250
Income from foreign currencies and gold trading	3,607,161	3,996,204
Income from currency derivatives	1,470,502	3,061,046
Expenses for trading of foreign currencies	(3,320,741)	(5,057,086)
Expenses for foreign currencies and gold trading	(964,614)	(1,309,588)
Expenses for currency derivatives	(2,356,127)	(3,747,498)
Net gain from trading of foreign currencies	1,756,922	2,000,164

30. NET GAIN FROM SECURITIES HELD FOR TRADING

	2025 VND million	2024 VND million
Income from securities held for trading	1,048,998	2,553,518
Expenses for securities held for trading	(341,400)	(797,929)
Allowance (made)/reversed for securities held for trading (Note 8)	(39,214)	433
Net gain from securities held for trading	668,384	1,756,022

31. NET GAIN FROM INVESTMENT SECURITIES AND LONG-TERM INVESTMENTS

	2025 VND million	2024 VND million
Income from trading investment securities	1,658,738	3,136,652
Expenses for trading investment securities	(334,832)	(297,115)
Allowance reversed/(made) for long term investments	15,843	(28,807)
Allowance reversed/(made) for investment securities (Note 12.3)	250,344	(7,625)
Net gain from investment securities and long-term investments	1,590,093	2,803,105

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32. NET GAIN FROM OTHER ACTIVITIES

	2025 VND million	2024 VND million
Income from other activities	6,479,624	4,658,444
Recovery of bad debts previously written-off	4,141,692	2,451,560
Income from other derivatives	1,321,173	1,331,187
Other income	1,016,759	875,697
Expenses for other activities	(1,165,150)	(1,377,624)
Expenses for other derivatives	(1,026,496)	(1,233,581)
Other expenses	(138,654)	(144,043)
Net gain from other activities	5,314,474	3,280,820

33. INCOME FROM CAPITAL CONTRIBUTION, SHARE ACQUISITION

	2025 VND million	2024 VND million
Dividends from capital contribution or share acquisition	59,336	52,643
Profits from the sale of capital contribution or share acquisition	115,008	-
Income from capital contribution, share acquisition	174,344	52,643

34. OPERATING EXPENSES

	2025 VND million	2024 VND million
Expenses on taxes, fees	187,529	156,767
Personnel expenses	11,212,709	9,381,603
<i>In which:</i>		
Salary and allowances	8,851,768	7,677,049
Expenses on assets	3,029,987	3,156,134
<i>In which:</i>		
Depreciation of fixed assets	1,159,215	1,623,989
Other expenses	1,870,772	1,532,145
Administrative expenses	4,652,027	3,691,898
<i>In which:</i>		
Per-diem	219,439	194,239
Social activities of the credit institution	29,645	35,448
Other expenses	4,402,943	3,462,211
(Reversal) allowance/made for other assets	(126,311)	41,874
Insurance fees for deposits from customer	725,212	578,974
	19,681,153	17,007,250

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35. ALLOWANCE EXPENSES

	2025 VND million	2024 VND million
Allowance for loans to customers made during the year (Note 10)	13,690,356	9,534,768
Allowance for loan to credit institutions made during the year (Note 7)	2,992	150
Allowance made for purchased debt	66,949	65,093
Allowance made for other commitments	1,088	9
Reversal of allowance for others	(17,881)	(23,376)
	13,743,504	9,576,644

36. CURRENT CORPORATE INCOME TAX EXPENSE

The Bank and its subsidiaries in Viet Nam has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits according to Circular No. 78/2014/TT-BTC which became effective from 2 August 2014 guiding the implementation of the Government's Decree No. 218/2013/ND-CP dated 26 December 2013, detailing and guiding the implementation of the law on CIT.

For MB Bank (Cambodia) PLC., a subsidiary of the Bank, MB shall calculate and determine its CIT in compliance with Cambodian regulations on corporate income tax. According to the Tax Act dated 8 January 1997, the corporate income tax of MB Cambodia is determined to be the greater of the minimum tax payable determined by 1% of total revenue (including value added tax) or 20% of profits earned.

For the Bank's branch in Laos, the Bank calculates and determines its CIT in accordance with the income tax regulations in Laos. According to the Tax Ordinance No. 67 dated 18 June 2019 issued by the Lao P,D,R Parliament and became effective from 17 February 2020, CIT of the branch is defined as 20% of the profit of the branch.

MB's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions and in each country is susceptible to varying interpretations, amount reported in the consolidated financial statements could be changed at a later date upon final determination of the local tax authorities.

Current corporate income tax payables are determined based on taxable income of the year. Taxable income differs from the one reported in the consolidated statement of income since taxable income excludes incomes which are taxable or expenses which are deducted in prior periods due to the differences between MB's accounting policies and the tax regulations. It also excludes tax exempted income and non-deductible expenses. The current corporate income tax payable of MB is calculated based on the statutory tax rates applicable at the end of the accounting period.

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36. CURRENT CORPORATE INCOME TAX EXPENSE (continued)

Current income tax expense during the year is estimated as follows:

	2025 VND million	2024 VND million
Consolidated accounting profit	34,268,358	28,829,328
<i>Adjusted for</i>		
- Accounting profit of subsidiaries	(3,297,760)	(2,134,540)
- Non-deductible expenses of the parent bank	32,555	446,806
- Profit of overseas branches	(23,268)	(20,865)
- Non-taxable dividend income of the bank	(19,084)	(19,149)
- Income from decrease capital contribution in subsidiary	1,709,275	-
- Non-taxable consolidation adjustments	31,058	22,778
Estimated taxable income	32,701,134	27,124,358
Parent Bank's CIT expenses in Vietnam	6,540,227	5,424,872
<i>Additional:</i>		
Overseas branches' CIT expenses	4,654	4,172
Subsidiaries' CIT expenses	659,246	444,314
Adjustments according to the annual tax finalisation	14,599	14,908
CIT from decrease investment in subsidiary	(341,855)	-
Total CIT expenses in the year	6,876,871	5,888,266
CIT payable at the beginning of the year	3,200,018	3,322,906
CIT paid during the year in Vietnam	(6,517,907)	(6,021,975)
CIT from decrease investment in subsidiary	341,855	-
Adjustments according to the annual tax finalisation	-	10,852
Adjustments made in accordance with the State Audit	(1,920)	-
Foreign exchange differences	(1,099)	(31)
CIT payable at the end of the year	3,897,818	3,200,018



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37. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share for the year ended 31 December 2025 is based on the net profit attributable to ordinary shareholders of the Bank.

Basic earnings per share

	2025	2024 (Restated)	2024 (Prior statement)
Net profit after tax attributable to ordinary shareholders (VND million)	26,778,939	22,633,757	22,633,757
Decrease due to appropriation to bonus and welfare fund (*)	-	(1,866,219)	-
Net profit for calculation of basic earnings per share	26,778,939	20,767,538	22,633,757
Weighted average number of ordinary shares for the year (**)	8,054,999,909	8,022,806,625	6,077,883,807
Basic earnings per share (VND/share)	3,325	2,589	3,724

The Bank's Board of Management has not estimated the appropriation to the bonus and welfare fund for the year ended 31 December 2025.

(*) Changes in the weighted average number of ordinary shares for the year were as follows:

	2025 Number of shares	2024 Number of shares (Restated)	2024 Number of shares (Prior statement)
Number of ordinary shares issued at the beginning of the year	5,306,324,052	5,214,084,052	5,214,084,052
Impact of private placement of shares in 2024	-	57,442,623	57,442,623
Impact of issuance of shares under the employee option plan in 2024	-	10,408,525	10,408,525
Impact of the first dividend issuance in 2025	795,948,607	795,948,607	795,948,607
Impact of the second dividend issuance in 2025	1,952,727,250	1,944,922,818	-
Weighted average number of ordinary shares in the year	8,054,999,909	8,022,806,625	6,077,883,807

According to VAS 30 - Earnings per share, the weighted average number of outstanding ordinary shares in current year and all presented year must be adjusted for events that have changed in the number of outstanding ordinary shares without a corresponding in resources. The Bank adjusted the average number of ordinary shares from impact of the above event.

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38. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the consolidated statement of cash flows include items in the consolidated statement of financial position as follows:

	31/12/2025 VND million	31/12/2024 VND million
Cash and cash equivalents on hand	4,965,786	3,349,166
Balances with the State Bank	68,475,175	29,803,270
Demand deposits at other credit institutions	14,315,078	11,260,009
Deposits with other credit institutions with original term of three (3) months or less	151,503,950	52,627,828
	239,259,989	97,040,273

39. MORTGAGED, PLEDGED AND DISCOUNTED AND REDISCOUNTED ASSETS

39.1 *Mortgaged, pledged and discounted and rediscounted assets of customers*

	31/12/2025 VND million	31/12/2024 VND million
Real estates	1,025,680,684	772,485,557
Movables	129,919,685	115,532,050
Valuable papers	156,153,841	83,407,616
Receivables	119,451,646	153,599,499
Other collaterals	599,157,397	356,603,539
	2,030,363,253	1,481,628,261

39.2 *Mortgaged, pledged and discounted and rediscounted assets*

	31/12/2025 VND million	31/12/2024 VND million
Valuable papers	4,508,464	12,260,320

40. EMPLOYEES' REMUNERATION

	2025 VND million	2024 VND million
Average number of employees per year (persons)	18,721	17,108
Total income of employees	8,851,768	7,677,049
Income per staff per month (VND million/staff/month)	39,40	37,40

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41. CONTINGENT LIABILITIES AND COMMITMENTS

In the course of its business, the Bank performs financial instruments related to items other than the consolidated statement of financial position. These financial instruments mainly include guarantees of guarantees and letters of credit. These instruments also create credit risks for the Bank in addition to the credit risks recognised in the balance sheet.

Credit risk of off-balance sheet financial instruments is defined as the ability to introduce credit risk to the Bank when one of the parties related to such financial instrument fails to perform the terms of the contract.

Financial guarantees are conditional commitments that the Bank grants to customers to transact with a third party in the activities of loan guarantee, payment guarantee, contract performance guarantee and bid guarantee. The credit risk associated with the granting of guarantees is essentially the same as that of lending to customers.

A sight commercial letter of credit transaction is a type of transaction in which the Bank provides financing to its customers, usually the buyer/importer of goods and the beneficiary being the seller/exporter. Credit risk in a sight letter of credit is usually low since imported goods are used as collateral for this type of transaction.

A deferred letter of credit transaction will incur a risk when the contract has been performed but the customer does not pay the beneficiary. Deferred payment letters of credit that are not paid by the customer are recognised by the Bank as a mandatory loan and the corresponding liability represents the Bank's financial obligation to pay the beneficiary and fulfill its obligations in guaranteeing for customers.

MB often require customers to deposit to secure credit-related financial instruments when necessary. The margin value ranges from 0% to 100% of the committed value granted, depending on the customer's reliability level as assessed by the Bank.

Contingent liabilities and commitments are detailed as follows:

	31/12/2025 VND million	31/12/2024 VND million
Loan guarantees	1,684,717	238,395
Foreign exchange commitments	618,888,427	263,133,210
Foreign exchange commitments - buy	9,738,358	4,416,403
Foreign exchange commitments - sell	8,752,345	4,492,239
Cross currency swap contracts - buy	299,830,234	127,747,604
Cross currency swap contracts - sell	300,567,490	126,476,964
Letters of credit	59,728,018	29,138,440
Other guarantees	190,317,517	135,649,614
Other commitments	127,878,633	72,142,229

42. UNCOLLECTED LOAN INTEREST AND FEES

	31/12/2025 VND million	31/12/2024 VND million
Loan interest not yet collected	9,045,902	8,878,831
Securities interest not yet collected	9,000	186,922
Fees receivable not yet collected	379,483	178,704
	9,434,385	9,244,457

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43. BAD DEBTS WRITTEN OFF

	31/12/2025 VND million	31/12/2024 VND million
Written-off principal of debts under monitoring	31,781,257	25,563,790
Written-off interest of debts under monitoring	30,859,268	18,413,364
	62,640,525	43,977,154

44. OTHER ASSETS AND DOCUMENTS IN CUSTODY

	31/12/2025 VND million	31/12/2024 VND million
Precious metals, gems kept under custody	313,528	48,518
Other assets kept under custody	153,197,010	129,049,077
Other valuable documents in custody	176,787,469	173,763,516
	330,298,007	302,861,111

- (*) The bank has not yet determined the value of leased assets for disclosure in its financial statements due to insufficient information and absence of guidance on valuation under Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to credit institutions issued by the State Bank of Vietnam, and other relevant legal regulations.

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45. RELATED PARTY TRANSACTIONS

During normal business operation, MB has undertaken transactions with other parties to which MB is related. A party is considered to be related if the party has ability to control or to influence other parties in making decision of financial policies and operational activities. A party is related to MB if:

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

Details of significant balances with related parties as at the reporting date were as follows:

	31/12/2025 VND million Receivables/ (Payables)	31/12/2024 VND million Receivables/ (Payables)
Unconsolidated Subsidiary		
Modern Bank of Vietnam Limited		
- Receivables from debt sale activities	11,248,396	5,852,543
Major shareholders		
Deposits at MB	(40,201,646)	(40,239,944)

Details of significant transactions with related parties during the years were as follows:

	2025 VND million Transaction value	2024 VND million Transaction value
Major shareholders		
- Interest expenses for deposits	(1,649,495)	(1,728,013)
- Cash dividends paid for the year	(729,772)	(1,062,442)
- Share dividends paid for the year	(11,006,904)	-
- Capital contributed for the year	-	1,165,007

Military Commercial Joint Stock Bank made payment of the remuneration of the Board of Directors and the Supervisory Board based on Resolution No. 24/NQ-MB-DHCD dated 26 April 2025 of the General Meeting of Shareholders, accordingly the remuneration and operating budget ratio is 1.2% of profit after tax.

Salaries of the Executive Board and other managers are paid according to MB's salary regulations.

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45. RELATED PARTY TRANSACTIONS (continued)

The remuneration for members of the Board of Directors and the salaries of the CEO and other managers are as follows:

		31/12/2025 VND million	31/12/2024 VND million
1. Remuneration for the Board of Directors	Title	21,382	13,618
Mr. Luu Trung Thai	Chairman	3,692	3,258
Ms. Vu Thi Hai Phuong	Vice Chairman	3,307	2,575
Mr. Vu Thanh Trung	Vice Chairman (From 15 June 2024)	2,542	-
Ms. Nguyen Thi Ngoc	Member (Until 15 June 2024)	-	1,301
Ms. Nguyen Thi Thuy	Member (Until 15 June 2024)	-	1,301
Mr. Le Viet Hai	Member	2,308	2,089
Mr. Tran Trung Tin	Independent Member (Until 15 June 2024)	-	326
Mr. Hoang Van Sam	Independent Member	1,411	152
Remuneration paid to Board members through corporate representatives (5 members)		8,122	2,616
2. Board of supervision		9,471	7,040
Ms. Le Thi Loi	Head of Board of Supervision	3,136	2,492
Ms. Nguyen Thi An Binh	Deputy Head of Board of Supervision	2,873	2,307
Ms. Do Thi Tuyet Mai	Member	1,191	931
Ms. Nguyen Thi Nguyet Ha	Member	1,191	479
Mr. Do Van Tien	Member (From 15 June 2024)	1,080	443
Mr. Do Van Hung	Member (Until 15 June 2024)	-	388
3. The salaries of board of management		31,904	29,015
Mr. Pham Nhu Anh	Chief Executive Officer ("CEO")	4,114	3,248
Ms. Nguyen Minh Chau	Deputy CEO	3,444	3,044
Mr. Tran Minh Dat	Deputy CEO	3,099	2,618
Ms. Pham Thi Trung Ha	Deputy CEO	3,270	2,941
Mr. Ha Trong Khiem	Deputy CEO	2,799	2,440
Mr. Le Quoc Minh	Deputy CEO	2,774	2,416
Mr. Nguyen Xuan Hoc	Deputy CEO	2,028	1,851
Mr. Vu Thanh Trung	Member (Until 10 December 2024)	512	1,817
Ms. Nguyen Thi Ngoc	Member	2,836	1,355
Ms. Nguyen Thi Thuy	Member	2,799	1,339
Ms. Tran Thi Bao Que	Member	2,115	1,931
Mr. Le Xuan Vu	Member (Until 10 December 2024)	-	2,174
Mr. Vu Hong Phu	Member	2,114	1,841

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46. SEGMENT REPORT

46.1 Business segment report

Operation results by business segment for the year ended 31 December 2025 were as follows:

	<i>Banking and Finance VND million</i>	<i>Securities – Fund Management VND million</i>	<i>Insurance VND million</i>	<i>Debt collection – Asset management VND million</i>	<i>Net off/ Reclassify VND million</i>	<i>Total VND million</i>
I. Income	209,317,554	3,896,638	10,872,447	1,845,167	(104,342,087)	121,589,719
1. Interest and similar income	178,843,629	1,900,290	1,054,039	46,504	(92,756,346)	89,088,116
2. Fee and commission income	8,918,703	1,154,644	9,437,178	1,659,903	(3,108,192)	18,062,236
3. Income from other business operations	21,555,222	841,704	381,230	138,760	(8,477,549)	14,439,367
II. Expenses	(161,013,533)	(2,322,821)	(10,266,329)	(882,345)	100,907,171	(73,577,857)
1. Interest and similar expenses	(130,466,243)	(834,880)	(1,269)	-	93,824,393	(37,477,999)
2. Depreciation expenses	(979,302)	(57,497)	(101,535)	(20,881)	-	(1,159,215)
3. Expenses directly related to business operations	(29,567,988)	(1,430,444)	(10,163,525)	(861,464)	7,082,778	(34,940,643)
Operation results before allowance expenses	48,304,021	1,573,817	606,118	962,822	(3,434,916)	48,011,862
Allowance expenses	(17,164,781)	(33,152)	20,071	(558)	3,434,916	(13,743,504)
Operation results by divisions	31,139,240	1,540,665	626,189	962,264	-	34,268,358



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46. SEGMENT REPORT (continued)

46.1 Business segment report (continued)

Assets and liabilities by business segment as at 31 December 2025 were as follows:

	Banking and Finance VND million	Securities – Fund Management VND million	Insurance VND million	Debt collection – Asset management VND million	Net off/ Reclassify VND million	Total VND million
III. Assets	1,590,458,621	31,478,443	27,073,013	2,250,753	(35,496,903)	1,615,763,927
1. Cash on hand	4,963,484	359	502	1,441	-	4,965,786
2. Fixed assets	5,026,150	132,990	397,833	59,574	-	5,616,547
3. Other assets	1,580,468,987	31,345,094	26,674,678	2,189,738	(35,496,903)	1,605,181,594
IV. Liabilities	1,454,652,920	22,819,473	22,405,488	848,676	(26,985,155)	1,473,741,402
1. External liabilities	1,429,102,233	19,421,177	-	-	(26,567,489)	1,421,955,921
2. Internal liabilities	2,371,599	131,190	212,578	122,545	-	2,837,912
3. Other liabilities	23,179,088	3,267,106	22,192,910	726,131	(417,666)	48,947,569

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46. SEGMENT REPORT (continued)

46.1 Business segment report (continued)

Operation results by business segment for the year ended 31 December 2024:

	Banking and Finance VND million	Securities – Fund Management VND million	Insurance VND million	Debt collection – Asset management VND million	Net off/ Reclassify VND million	Total VND million
I. Income	176,660,057	3,235,224	9,718,743	1,582,097	(90,073,119)	101,123,002
1. Interest and similar income	140,949,237	1,426,885	916,612	18,904	(74,249,745)	69,061,893
2. Fee and commission income	6,152,383	730,559	8,553,003	1,539,906	(2,373,249)	14,602,602
3. Income from other business operations	29,558,437	1,077,780	249,128	23,287	(13,450,125)	17,458,507
II. Expenses	(131,864,413)	(2,233,199)	(9,324,409)	(933,426)	81,638,417	(62,717,030)
1. Interest and similar expenses	(102,156,275)	(528,174)	(1,629)	-	74,776,404	(27,909,674)
2. Depreciation expenses	(1,353,339)	(64,195)	(186,279)	(20,176)	-	(1,623,989)
3. Expenses directly related to business operations	(28,354,799)	(1,640,830)	(9,136,501)	(913,250)	6,862,013	(33,183,367)
Operation results before allowance expenses	44,795,644	1,002,025	394,334	648,671	(8,434,702)	38,405,972
Allowance expenses	(18,034,718)	-	23,598	(226)	8,434,702	(9,576,644)
Operation results by divisions	26,760,926	1,002,025	417,932	648,445	-	28,829,328

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46. SEGMENT REPORT (continued)

46.1 Business segment report (continued)

Assets and liabilities by business segment as at 31 December 2024:

	Banking and Finance VND million	Securities – Fund Management VND million	Insurance VND million	Debt collection – Asset management VND million	Net off/ Reclassify VND million	Total VND million
III. Assets	1,111,192,632	22,729,848	23,113,662	1,950,940	(30,186,020)	1,128,801,062
1. Cash on hand	3,348,007	348	569	242	-	3,349,166
2. Fixed assets	4,858,928	166,443	353,749	51,296	-	5,430,416
3. Other assets	1,102,985,697	22,563,057	22,759,344	1,899,402	(30,186,020)	1,120,021,480
IV. Liabilities	998,651,487	15,235,258	18,999,635	797,055	(21,941,954)	1,011,741,481
1. External liabilities	981,581,568	14,207,082	(1,050)	-	(21,457,266)	974,330,334
2. Internal liabilities	1,889,521	12,797	119,395	105,049	(62,785)	2,063,977
3. Other liabilities	15,180,398	1,015,379	18,881,290	692,006	(421,903)	35,347,170



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46. SEGMENT REPORT (continued)

46.2 Geographical segment report

Geographic segment performance for the year ended 31 December 2025:

	North VND million	Central VND million	South VND million	Overseas VND million	Net off/ Reclassify VND million	Total VND million
I. Income	174,442,496	8,000,254	41,850,617	1,638,439	(104,342,087)	121,589,719
1. Interest and similar income	137,268,222	6,922,073	36,114,068	1,540,099	(92,756,346)	89,088,116
2. Fee and commission income	19,017,176	240,256	1,859,189	53,807	(3,108,192)	18,062,236
3. Income from other business operations	18,157,098	837,925	3,877,360	44,533	(8,477,549)	14,439,367
II. Expenses	(141,371,147)	(5,252,944)	(26,331,707)	(1,529,230)	100,907,171	(73,577,857)
1. Interest and similar expenses	(103,820,743)	(4,264,844)	(22,029,556)	(1,187,249)	93,824,393	(37,477,999)
2. Depreciation expenses	(1,062,788)	(14,264)	(39,768)	(42,395)	-	(1,159,215)
3. Expenses directly related to business operations	(36,487,616)	(973,836)	(4,262,383)	(299,586)	7,082,778	(34,940,643)
Operation results before Allowance expenses	33,071,349	2,747,310	15,518,910	109,209	(3,434,916)	48,011,862
Allowance expenses	(10,073,079)	(627,294)	(6,408,527)	(69,520)	3,434,916	(13,743,504)
Operation results by divisions (before tax)	22,998,270	2,120,016	9,110,383	39,689	-	34,268,358

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46. SEGMENT REPORT (continued)

46.2 Geographical segment report (continued)

Assets and liabilities by geographical segment as at 31 December 2025:

	North VND million	Central VND million	South VND million	Overseas VND million	Net off/ Reclassify VND million	Total VND million
III. Assets	1,172,468,605	73,486,567	391,719,355	13,586,303	(35,496,903)	1,615,763,927
1. Cash on hand	2,125,782	765,724	1,941,472	132,808	-	4,965,786
2. Fixed assets	4,970,480	78,441	204,175	363,451	-	5,616,547
3. Other assets	1,165,372,343	72,642,402	389,573,708	13,090,044	(35,496,903)	1,605,181,594
IV. Liabilities	1,032,999,587	71,795,670	384,462,199	11,469,101	(26,985,155)	1,473,741,402
1. External liabilities	1,121,514,096	60,341,017	255,866,450	10,801,847	(26,567,489)	1,421,955,921
2. Internal liabilities	2,702,667	11,417	125,150	(1,322)	-	2,837,912
3. Other liabilities	(91,217,176)	11,443,236	128,470,599	668,576	(417,666)	48,947,569

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46. SEGMENT REPORT (continued)

46.2 Geographical segment report (continued)

Geographic segment performance for the year ended 31 December 2024:

	North VND million	Central VND million	South VND million	Overseas VND million	Net off/ Reclassify VND million	Total VND million
I. Income	151,246,693	6,036,328	32,864,213	1,048,881	(90,073,113)	101,123,002
1. Interest and similar income	108,369,617	5,172,837	28,842,601	926,583	(74,249,745)	69,061,893
2. Fee and commission income	15,632,563	191,826	1,093,084	58,378	(2,373,249)	14,602,602
3. Income from other business operations	27,244,513	671,665	2,928,528	63,920	(13,450,119)	17,458,507
II. Expenses	(118,675,262)	(3,879,291)	(20,845,471)	(955,417)	81,638,411	(62,717,030)
1. Interest and similar expenses	(81,831,010)	(3,073,264)	(17,098,449)	(683,355)	74,776,404	(27,909,674)
2. Depreciation expenses	(1,518,182)	(25,197)	(67,012)	(13,598)	-	(1,623,989)
3. Expenses directly related to business operations	(35,326,070)	(780,830)	(3,680,010)	(258,464)	6,862,007	(33,183,367)
Operation results before Allowance expenses	32,571,431	2,157,037	12,018,742	93,464	(8,434,702)	38,405,972
Allowance expenses	(9,431,852)	(695,981)	(7,815,982)	(67,531)	8,434,702	(9,576,644)
Operation results by divisions (before tax)	23,139,579	1,461,056	4,202,760	25,933	-	28,829,328

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46. SEGMENT REPORT (continued)

46.2 Geographical segment report (continued)

Assets and liabilities by geographical segment as at 31 December 2024:

	North VND million	Central VND million	South VND million	Overseas VND million	Net off/ Reclassify VND million	Total VND million
III. Assets	790,548,293	55,154,822	302,676,568	10,607,399	(30,186,020)	1,128,801,062
1. Cash on hand	1,557,600	464,875	1,237,218	89,473	-	3,349,166
2. Fixed assets	4,992,950	47,907	153,718	235,841	-	5,430,416
3. Other assets	783,997,743	54,642,040	301,285,632	10,282,085	(30,186,020)	1,120,021,480
IV. Liabilities	671,599,607	53,988,390	299,554,504	8,540,935	(21,941,955)	1,011,741,481
1. External liabilities	757,034,413	41,539,109	189,100,043	8,114,037	(21,457,268)	974,330,334
2. Internal liabilities	2,028,615	(11,386)	53,738	55,795	(62,785)	2,063,977
3. Other liabilities	(87,463,421)	12,460,667	110,400,723	371,103	(421,902)	35,347,170

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46. SEGMENT REPORT (continued)

46.3 Concentration based on geographical segment of assets, liabilities and off-balance items

As at 31 December 2025:

	<i>Total loans and receivables from customer VND million</i>	<i>Total deposits at the State Bank, deposits and loans to other credit institutions VND million</i>	<i>Debt purchase VND million</i>	<i>Off-balance sheet commitments VND million</i>	<i>Derivative financial instruments VND million</i>	<i>Securities trading and investment VND million</i>
Local	1,074,688,741	248,005,231	2,465,314	378,836,572	328,286,344	230,449,032
Oversea	9,330,629	3,422,017	-	772,313	-	51,179
	1,084,019,370	251,427,248	2,465,314	379,608,885	328,286,344	230,500,211

As at 31 December 2024:

	<i>Total loans and receivables from customer VND million</i>	<i>Total deposits at the State Bank, deposits and loans to other credit institutions VND million</i>	<i>Debt purchase VND million</i>	<i>Off-balance sheet commitments VND million</i>	<i>Derivative financial instruments VND million</i>	<i>Securities trading and investment VND million</i>
Local	769,363,498	103,884,469	1,041,362	237,168,678	164,538,633	217,995,033
Oversea	7,294,348	2,732,272	-	-	-	57,261
	776,657,846	106,616,741	1,041,362	237,168,678	164,538,633	218,052,294

47. FINANCIAL RISK MANAGEMENT POLICIES

This section provides information of MB's exposure to risks and describes the policies, the methods used by the Management to control risks. The most important types of financial risks to which MB is exposed are credit risk, liquidity risk and market risk.

MB's orientation is to become a diversified financial group. Therefore, the use of financial instruments, including funding from customers (with deposit products and valuable papers issued) and investments in high quality financial assets has become the key activities to help MB gain necessary interest rate gaps. From the risk management perspective, MB is required to maintain the structure of assets, liabilities and equity (including balance sheet items and off-balance sheet items) for the purpose of ensuring safety and mitigating risks in banking activities. In addition, MB has invested in securities or granted credit facilities to other banks. The risks related to currency exchange and interest rates have been managed through applying of position limits to restrict over-concentration and simultaneously participating in activities with balancing impact to minimise risks. MB holds many assets that are high-quality financial instruments to hedge risks and ensure liquidity. In addition, MB has been also involved in many derivatives transactions related to financial instruments such as currency forward commitments, currency swap commitments, and cross currency swap commitments for the purpose of managing interest rate risk and currency risk.

In the process of credit risk management, MB has adopted the Credit Handbook which provides in details the lending policies and procedures as well as implementation guidance on standardisation of MB's credit activities. Liquidity risk is limited by holding appropriate amounts of cash and cash equivalents as demand deposits ("Nostro"), term deposits at the SBV and other credit institutions and valuable papers. The safety ratios with risk factors taken into account are also used to manage liquidity risk. MB has regularly assessed interest rate gaps, compared to the gaps of domestic markets and international markets to make timely adjustments. In addition, the application of internal risk management processes has become more efficient owing to the deployment of Centralised Capital Management System and Centralised Payment System in which all capital and payment transactions of MB are executed by the Head Office. Such centralisation has also helped MB to monitor capital movements more effectively and reduce any possible errors and unnecessarily complicated procedures.



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48. CREDIT RISK

Credit risk is the inherent risk in the business activities of banks, Credit risk is the possibility of loss due to customers' failure to perform or inability to perform their obligations as committed.

MB has maintained an appropriate risk management policy to ensure these following basic principles:

- ▶ Establish appropriate risk management environment;
- ▶ Operate under healthy credit granting procedure;
- ▶ Maintain appropriate credit managing, measuring, supervising procedure; and
- ▶ Ensure adequate control on credit risk.

MB conducts credit review through multiple levels to ensure that a credit is independently reviewed; at the same time, the loan approval is done on the basis of the credit limit assigned to each competent level. In addition, the Bank's credit approval model has the participation of the Credit Council to ensure that credit approval activities are concentrated with the highest quality.

MB is using an internal credit rating system approved by the SBV as a management tool to manage credit risk, whereby each customer is rated at a risk level. This risk level may be revised and updated from time to time. Data and ratings of customers throughout the system are controlled and centrally managed at the Head Office. This is the basis for granting credit and providing services to customers as well as making allowance for credit risks in accordance with regulations.

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49. INTEREST RATE RISK

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

The following table shows MB's assets and liabilities categorised by the contractual re-pricing period or maturity date and the effective interest rates as at the year-end.

The interest rate re-pricing term is the remaining period from the year-end to the most recent interest repricing period of the assets and liabilities items. The following assumptions and conditions have been adopted in the analysis of repricing period of interest rate of the assets and liabilities of MB:

- ▶ Cash, gold, and gemstones; long-term investments and other assets (including fixed assets and some other assets) are classified as non-interest bearings;
- ▶ Deposits at the State Banks are classified as demand deposits, therefore interest re-pricing term is classified as up to one month;
- ▶ The interest rate re-pricing term of investment securities and trading securities is determined as follows:
 - Items with fixed interest rates for the duration of the contract: The interest rate re-pricing term is based on the actual maturity from the end of annual accounting period;
 - Items with floating interest rates: The effective interest rate re-pricing term is based on the latest interest rate re-pricing date from the year-end;
 - Investment securities and trading securities which are equity securities are classified as not affected by interest rate re-pricing.
- ▶ The interest rate re-pricing term of deposits and loans to credit institutions, loans to customers granted and trusted for granting; due from the Government and the State Bank; deposits and loans from credit institutions; customers' deposits; other borrowed and entrusted funds that credit institutions bear risks and valuable papers issued are determined as follows:
 - Items with fixed interest rates for the duration of the contract: The interest rate re-pricing term is based on the maturity from the year-end;
 - Items with floating interest rates: The interest rate re-pricing term is based on the latest interest rate re-pricing date from the year-end;
- ▶ Other liabilities are classified as not affected by interest rate re-pricing.

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49. INTEREST RATE RISK (continued)

The below table shows an analysis of the interest re-pricing period of assets and liabilities of MB as at 31 December 2025:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period						Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets									
Cash, gold and gemstones	-	4,965,786	-	-	-	-	-	-	4,965,786
Balances with the State Banks	-	68,494,426	-	-	-	-	-	-	68,494,426
Deposits with and loans to other credit institutions (*)	-	-	166,159,332	1,943,165	2,748,229	8,773,053	3,309,043	-	182,932,822
Securities held for trading (*)	-	316,928	4,375,694	-	-	-	-	-	4,692,622
Loans to customers and Debt purchase (*)	18,760,143	-	302,220,332	419,365,019	129,683,218	136,984,091	79,187,143	284,738	1,086,484,684
Investment securities (*)	50,000	-	10,937,610	44,494,443	26,157,043	34,366,222	55,648,293	54,153,978	225,807,589
Long-term investments (*)	-	559,624	-	-	-	-	-	-	559,624
Fixed assets and investment properties	-	5,839,360	-	-	-	-	-	-	5,839,360
Other assets (*)	70,224	49,532,988	-	-	-	-	-	-	49,603,212
Total assets (1)	18,880,367	129,709,112	483,692,968	465,802,627	158,588,490	180,123,366	138,144,479	54,438,716	1,629,380,125
Liabilities									
Due to the Government and the SBV	-	-	9,709,596	33,245,461	4,519,743	-	-	-	47,474,800
Deposits and borrowings from other credit institutions	-	-	182,722,905	29,701,266	14,804,974	2,225,816	18,562,528	-	248,017,489
Deposits from customer	-	-	488,870,849	125,378,267	182,115,797	110,978,431	14,007,355	17,433	921,368,132
Derivatives and other financial liabilities	-	-	(113,749)	638,575	74,611	(11,784)	110,854	-	698,507
Other borrowed and entrusted funds	-	-	710,625	1,645,857	310,067	1,242,322	3,962	-	3,912,833
Valuable papers issued	-	-	5,844,402	28,291,587	19,187,149	44,816,310	70,174,893	18,921,763	187,236,104
Other liabilities (*)	-	65,031,349	-	-	-	-	-	-	65,031,349
Total liabilities (2)	-	65,031,349	687,744,628	218,901,013	221,012,341	159,251,095	102,859,592	18,939,196	1,473,739,214
Interest sensitivity gap (on balance sheet items) (3) = (1) – (2)	18,880,367	64,677,763	(204,051,660)	246,901,614	(62,423,851)	20,872,271	35,284,887	35,499,520	155,640,911
Effect of off-balance sheet items to the sensitivity of asset liabilities (net) (4)	-	-	-	-	-	-	-	-	-
Sensitivity gap of interest to on, off balance sheet items (5) = (3) + (4)	18,880,367	64,677,763	(204,051,660)	246,901,614	(62,423,851)	20,872,271	35,284,887	35,499,520	155,640,911

(*) Excluding allowance

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49. INTEREST RATE RISK (continued)

The below table shows an analysis of the interest re-pricing period of assets and liabilities of MB as at 31 December 2024:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period						Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets									
Cash, gold and gemstones	-	3,349,166	-	-	-	-	-	-	3,349,166
Balances with the State Banks	-	29,825,253	-	-	-	-	-	-	29,825,253
Deposits with and loans to other credit institutions (*)	-	-	64,954,583	3,885,740	2,718,747	2,535,499	2,696,919	-	76,791,488
Securities held for trading (*)	-	212,152	7,719,682	-	-	-	-	-	7,931,834
Loans to customers and Debt purchase (*)	18,894,036	-	251,016,585	282,018,924	97,486,454	85,893,184	41,905,455	484,570	777,699,208
Investment securities (*)	226,635	-	20,895,655	20,328,109	21,361,341	42,640,018	44,438,056	60,230,646	210,120,460
Long-term investments (*)	-	775,670	-	-	-	-	-	-	775,670
Fixed assets and investment properties	-	5,664,531	-	-	-	-	-	-	5,664,531
Other assets (*)	291,790	28,900,121	-	-	-	-	-	-	29,191,911
Total assets (1)	19,412,461	68,726,893	344,586,505	306,232,773	121,566,542	131,068,701	89,040,430	60,715,216	1,141,349,521
Liabilities									
Due to the Government and the SBV	-	-	8,156,285	-	-	-	-	-	8,156,285
Deposits and borrowings from other credit institutions	-	-	89,519,309	8,597,611	3,590,615	8,462,050	-	-	110,169,585
Deposits from customer	-	-	386,473,392	120,624,054	114,310,515	80,948,040	11,778,306	20,172	714,154,479
Derivatives and other financial liabilities	-	-	(193,425)	72,330	91,253	153,387	68,000	-	191,545
Other borrowed and entrusted funds	-	-	540,433	1,411,277	774,781	-	62,249	4,713	2,793,453
Valuable papers issued	-	-	4,899,998	5,050,569	30,297,714	35,928,347	39,985,764	12,801,641	128,964,033
Other liabilities (*)	-	47,311,049	-	-	-	-	-	-	47,311,049
Total liabilities (2)	-	47,311,049	489,395,992	135,755,841	149,064,878	125,491,824	51,894,319	12,826,526	1,011,740,429
Interest sensitivity gap (on balance sheet items) (3) = (1) – (2)	19,412,461	21,415,844	(144,809,487)	170,476,932	(27,498,336)	5,576,877	37,146,111	47,888,690	129,609,092
Effect of off-balance sheet items to the sensitivity of asset liabilities (net) (4)	-	-	-	-	-	-	-	-	-
Sensitivity gap of interest to on, off balance sheet items (5) = (3) + (4)	19,412,461	21,415,844	(144,809,487)	170,476,932	(27,498,336)	5,576,877	37,146,111	47,888,690	129,609,092

(*) Excluding allowance

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50. CURRENCY RISK

Currency risk is the risk that the value of a financial instrument fluctuates due to changes in foreign exchange rates. MB was incorporated and operates in Vietnam, with VND as its reporting currency. The major currency in which MB transacts is VND. MB's loans and advances to customers were mainly denominated in VND and USD. Some of MB's other assets are in currencies other than VND and USD. MB's management has set limits on positions by currency based on the internal risk assessment system of MB and regulations of the SBV. Positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Classification of assets and liabilities in foreign currencies translated into VND as at 31 December 2025 were as follows:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets				
Cash, gold and gemstones	318,803	44,533	59,114	422,450
Balances with the State Banks	12,384,969	2,426	300,662	12,688,057
Deposits with and loans to other credit institutions	12,419,829	418,297	1,958,275	14,796,401
Loans to customers and debt purchase (*)	55,278,609	114,471	1,325,612	56,718,692
Investment securities (*)	-	-	51,179	51,179
Long-term investments (*)	-	2,731	-	2,731
Fixed assets and investment properties	347,980	-	15,470	363,450
Other assets (*)	1,441,803	558	78,144	1,520,505
Total assets (1)	82,191,993	583,016	3,788,456	86,563,465
Liabilities				
Deposits and loans from other credit institutions	63,554,466	128,715	1,283,482	64,966,663
Deposits from customer	41,580,112	4,962,898	1,280,217	47,823,227
Derivatives and other financial liabilities	(21,650,296)	(4,457,059)	639,298	(25,468,057)
Other liabilities (*)	1,825,355	16,490	217,436	2,059,281
Other capital and reserves	28,537	-	-	28,537
Total liabilities (2)	85,338,174	651,044	3,420,433	89,409,651
Foreign currency status on balance sheet (3) = (1) – (2)	(3,146,181)	(68,028)	368,023	(2,846,186)
Foreign currency status off-balance sheet (4)	933,477	10,831	41,706	986,014
FX position on balance sheet (5) = (3) + (4)	(2,212,704)	(57,197)	409,729	(1,860,172)

(*) Excluding allowance

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50. CURRENCY RISK (continued)

Classification of assets and liabilities in foreign currencies translated into VND as at 31 December 2024 were as follows:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets				
Cash, gold and gemstones	256,940	48,988	57,730	363,658
Balances with the State Banks	2,472,885	2,407	140,486	2,615,778
Deposits with and loans to other credit institutions	4,690,728	487,551	2,015,671	7,193,950
Loans to customers and debt purchase (*)	38,586,938	-	1,151,561	39,738,499
Investment securities (*)	-	-	57,261	57,261
Long-term investments (*)	-	2,731	-	2,731
Fixed assets and investment properties	231,468	-	4,374	235,842
Other assets (*)	2,251,403	107,619	42,294	2,401,316
Total assets (1)	48,490,362	649,296	3,469,377	52,609,035
Liabilities				
Deposits and loans from other credit institutions	18,085,016	127,196	803,897	19,016,109
Deposits from customer	30,145,358	5,030,936	1,067,443	36,243,737
Derivatives and other financial liabilities	(2,001,169)	(3,142,023)	1,071,786	(4,071,406)
Other liabilities (*)	2,202,352	14,243	167,702	2,384,297
Other capital and reserves	6,810	-	-	6,810
Total liabilities (2)	48,438,367	2,030,352	3,110,828	53,579,547
Foreign currency status on balance sheet (3) = (1) – (2)	51,995	(1,381,056)	358,549	(970,512)
Foreign currency status off-balance sheet (4)	(150,297)	26,715	47,747	(75,835)
FX position on balance sheet (5) = (3) + (4)	(98,302)	(1,354,341)	406,296	(1,046,347)

(*) Excluding allowance

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51. LIQUIDITY RISK

Liquidity risk arises in MB's funding activities in general and in the management of positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

Liquidity risk is measured through the use of indicators related to cash flows, capital mobilisation capability, and asset liquidity of MB. MB also has a designated unit to obtain updated domestic and foreign economic information, which directly affects MB's Trading book and business strategies, as well as on forecasting movements of market factors such as the foreign exchange rate, interest rate and gold price for timely risk warnings. MB also establishes and applies a limit system and decision authority at each level based on results of risk measurement for each category.

The following table provides an analysis of the assets and liabilities of MB into relevant maturity groupings based on the remaining period from the year-end date to repayment date. In practice, the actual maturity of assets or liabilities may differ from contractual terms based on the addenda to the contracts which may exist.

The following assumptions and conditions have been adopted in the analysis of the maturity period of MB's assets and liabilities:

- ▶ Balances at the State Banks are classified as demand deposits, including compulsory reserve deposits. The balance of compulsory reserve deposits depends on the composition and terms of MB's deposits from customers;
- ▶ The maturity date of Deposits with and loans to credit institutions and loans to customers is determined based on the maturity date of the specified contract.
- ▶ Trading securities which are equity securities are classified into securities with term up to one month;
- ▶ The maturity term of deposits and loans to credit institutions and customers is determined based on the maturity date of the specified contract. Actual maturity dates may vary due to extended loan agreements. In addition, loans to customers are presented in original value excluding provisions;
- ▶ The maturity term of capital contribution, investment securities which are equity securities is determined as having term from (1) year to (5) years since these investments have no maturity date;
- ▶ Deposits, borrowings from other credit institutions and deposits from customers are determined based on the nature of these items or the maturity date on the contract. Demand deposit amount is determined based on the results of an analysis of customer behavior patterns. The maturity term for borrowings and term deposits is determined based on the maturity date in accordance with the contract;
- ▶ The maturity of the valuable paper issued is determined based on the maturity date of each valuable paper; and
- ▶ The maturity term of fixed assets is determined as having term from one (1) to five (5) years.

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51. LIQUIDITY RISK (continued)

The below table presents the analysis of remaining maturity of assets and liabilities of MB as at 31 December 2025:

	Overdue		Current					Total VND million
	Above 3 months VND million	Within 3 months VND million	Up to 1 months VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets								
Cash, gold and gemstones	-	-	4,965,786	-	-	-	-	4,965,786
Balances with the State Banks	-	-	68,494,426	-	-	-	-	68,494,426
Deposits with and loans to other credit institutions (*)	-	-	166,159,332	1,943,165	11,521,282	3,112,294	196,749	182,932,822
Securities held for trading	-	-	4,692,622	-	-	-	-	4,692,622
Loans to customers and Debt purchase (*)	12,864,704	5,895,439	84,073,019	183,742,991	367,844,841	228,510,230	203,553,460	1,086,484,684
Investment securities (*)	50,000	-	1,247,983	33,823,614	62,462,672	57,476,906	70,746,414	225,807,589
Long-term investments (*)	-	-	-	-	-	559,624	-	559,624
Fixed assets and investment properties	-	-	-	-	-	5,839,360	-	5,839,360
Other assets (*)	70,224	-	46,651,670	159,579	2,396,880	279,242	45,617	49,603,212
Total assets (1)	12,984,928	5,895,439	376,284,838	219,669,349	444,225,675	295,777,656	274,542,240	1,629,380,125
Liabilities								
Due to the Government and SBV	-	-	9,709,596	33,245,461	4,519,743	-	-	47,474,800
Deposits and borrowings from other credit institutions	-	-	182,722,906	29,701,266	17,030,789	18,562,528	-	248,017,489
Deposits from customer	-	-	218,693,525	125,403,741	293,206,106	284,047,327	17,433	921,368,132
Derivatives and other financial liabilities	-	-	(113,748)	638,575	62,826	110,854	-	698,507
Other borrowed and trusted funds	-	-	710,625	1,645,857	1,552,389	3,962	-	3,912,833
Valuable papers issued	-	-	5,278,739	28,293,363	64,453,114	69,288,314	19,922,574	187,236,104
Other liabilities (*)	-	-	64,563,367	142,904	301,625	20,176	3,277	65,031,349
Total liabilities (2)	-	-	481,565,010	219,071,167	381,126,592	372,033,161	19,943,284	1,473,739,214
Net liquidity gap (3) = (1) – (2)	12,984,928	5,895,439	(105,280,172)	598,182	63,099,083	(76,255,505)	254,598,956	155,640,911

(*) Excluding allowance



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51. LIQUIDITY RISK (continued)

The below table presents the analysis of remaining maturity of assets and liabilities of MB as at 31 December 2024:

	Overdue		Current					Total VND million
	Above 3 months VND million	Within 3 months VND million	Up to 1 months VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets								
Cash, gold and gemstones	-	-	3,349,166	-	-	-	-	3,349,166
Balances with the State Banks	-	-	29,825,253	-	-	-	-	29,825,253
Deposits with and loans to other credit institutions (*)	-	-	64,954,583	3,885,740	5,254,246	2,696,919	-	76,791,488
Securities held for trading	-	-	7,931,834	-	-	-	-	7,931,834
Loans to customers and Debt purchase (*)	11,578,085	7,315,951	43,910,197	121,190,706	291,621,012	152,724,625	149,358,632	777,699,208
Investment securities (*)	226,635	-	2,003,036	9,611,758	67,504,868	51,717,125	79,057,038	210,120,460
Long-term investments (*)	-	-	-	-	-	775,670	-	775,670
Fixed assets and investment properties	-	-	-	-	-	5,664,531	-	5,664,531
Other assets (*)	291,790	-	26,208,728	524,101	1,905,589	254,222	7,481	29,191,911
Total assets (1)	12,096,510	7,315,951	178,182,797	135,212,305	366,285,715	213,833,092	228,423,151	1,141,349,521
Liabilities								
Due to the Government and SBV	-	-	8,156,285	-	-	-	-	8,156,285
Deposits and borrowings from other credit institutions	-	-	89,519,309	8,597,611	12,052,665	-	-	110,169,585
Deposits from customer	-	-	386,473,392	120,624,054	195,258,555	11,778,306	20,172	714,154,479
Derivatives and other financial liabilities	-	-	(220,132)	59,511	244,640	107,526	-	191,545
Other borrowed and trusted funds	-	-	540,433	1,411,277	774,781	62,249	4,713	2,793,453
Valuable papers issued	-	-	4,899,998	5,050,569	66,226,061	39,686,560	13,100,845	128,964,033
Other liabilities (*)	-	-	46,748,896	50,817	473,467	37,525	344	47,311,049
Total liabilities (2)	-	-	536,118,181	135,793,839	275,030,169	51,672,166	13,126,074	1,011,740,429
Net liquidity gap (3) = (1) – (2)	12,096,510	7,315,951	(357,935,384)	(581,534)	91,255,546	162,160,926	215,297,077	129,609,092

(*): Excluding allowance

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52. OPERATING LEASE COMMITMENTS

	31/12/2025 VND million	31/12/2024 VND million
Due within 1 year	166,179	77,697
Due from 1 – 5 years	1,509,453	1,187,143
Due after 5 years	594,312	473,524
	2,269,944	1,738,364

53. PROFIT MOVEMENTS

Profit after tax of MB for the year ended 31 December 2025 increased by VND4,431,714 million in comparison with that of the corresponding year ended 31 December 2024, equivalent to 19.31% which is attributable to the followings:

Items of significant movements	Amount VND million
Increase in net interest income	10,457,898
Increase in net fee and commission income	2,210,432
Decrease in net income from foreign exchange trading	(243,242)
Decrease in net income from trading securities	(1,087,638)
Decrease in net income from investment securities	(1,213,012)
Increase in net income from other operating activities	2,033,654
Increase in income from capital contribution, share acquisition	121,701
Increase in operating expenses	(2,673,903)
Increase in allowance expenses for credit loss	(4,166,860)
Increase in corporate income tax expenses	(1,007,316)
	4,431,714

54. EVENTS AFTER THE END OF THE ANNUAL ACCOUNTING PERIOD

As of the date of approval for issuance of these consolidated financial statements, there is no matter or circumstance that has arisen since 31 December 2025 that affects MB's financial position and requires adjustment or disclosure to be made in the consolidated financial statements of MB.



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55. EXCHANGE RATES OF FOREIGN CURRENCIES AGAINST VND AT THE END OF THE ANNUAL ACCOUNTING PERIOD

	31/12/2025 VND	31/12/2024 VND
USD	26,290.00	25,450.00
EUR	30,945.00	26,715.00
GBP	35,443.00	32,025.00
JPY	168.88	163.92
CHF	33,195.00	28,340.50
AUD	17,641.00	15,915.50
CAD	19,250.50	17,841.50
SGD	20,505.50	18,808.00
THB	841.86	752.87
SEK	2,879.53	2,324.87

Prepared by:

Reviewed by:

Approved by:



Ms. Le Thi Huyen Trang
Director of
Accounting Center



Ms. Dang Thuy Dung
Chief Accountant



Ms. Nguyen Thi Thanh Nga
Chief Financial Officer



Mr. Pham Nhu Anh
Chief Executive Officer

Hanoi, Vietnam

07 MAR 2026