



DRAFT

REPORT ON 2025 BUSINESS PERFORMANCE

I. Social-Economic and Banking Sector Overview in 2025

1. General situation

Vietnam's economy functioned in 2025 within the framework of a global economy that was still going through a lot of hardships and complex swings. Both climate change and natural calamities have had detrimental effects. In many nations, inflation was on the decline, but it still indicated possible dangers.

Despite these obstacles, our economy achieved comprehensive results across multiple sectors and fields, macroeconomic stability was maintained, and inflation remained under control because of the Party's leadership and the government's adaptable, decisive, timely, and effective direction. As a result, the GDP grew at a robust rate of 8,02% in 2025 compared to the prior year, while inflation increased by 3,21% and the CPI increased by 3,31%.

2. Banking sector performance:

In 2025, the State Bank of Vietnam (SBV) maintained low interest rates to lead the market for reducing lending rates, thereby supporting businesses and individuals. Based on close monitoring of macroeconomic developments, as well as domestic and international markets and adhering to the Party's guidelines and the resolutions of the National Assembly and the Government, the SBV proactively, flexibly, and synchronously implemented monetary policy instruments, closely coordinated with fiscal policy and other macroeconomic policies to control inflation, stabilize the macroeconomy, promote economic growth, ensure major economic balances, and guarantee the safety of the credit institution system.

By the end of 2025, capital mobilization by credit institutions increased by 14,11%, and credit growth for the economy reached 19,01%.

II. SAIGONBANK'S 2025 targets:

The General Meeting of Shareholders (GMS) on April 24, 2025 approved the 2025 targets as follows:

- Total assets: VND 34.900 billion, increased by 5% compared to 2024.
- Mobilized funds: VND 30.100 billion, increased by 5% compared to 2024.
- Total lending outstanding balance: VND 24.700 billion, increased by 10% compared to 2024.
- Non-performing loan ratio (Debt group 3-5): in line with the SBV's regulations.
- International settlement: USD 300 million.
- Profit before tax: VND 300 billion.



III. SAIGONBANK's 2025 performance:

1. Total assets

As at December 31, 2025, total assets reached VND 35.377,03 billion, increased by 6,36% against the beginning of the year, reached 101,37% against the 2025 planned target. Charter capital is VND 3,387.99 billion.

SAIGONBANK has already completed the issuance of shares; dividend was paid out in form of shares, from undistributed accumulated profits to be paid at a rate of 6,5%; charter capital of VND 3.608,20 billion showing an increase of VND 220,21 billion compared to December 31, 2025 (Decision No. 32/QĐ-NHNN dated January 13, 2026 of the State Bank of Vietnam on amending the charter capital stated in operating license of SAIGONBANK).

2. Mobilized Funds

As at December 31, 2025, total mobilized funds reached VND 30.508,52 billion, increased by 6,52% over the beginning of the year, reaching 101,36% against the 2025 planned target. Mobilized funds from businesses and residents reached VND 26.326,61 billion, accounted for 86,29% of total mobilized funds and increased by 7,84% over the beginning of the year.

3. Total lending outstanding balance

As at December 31, 2025, credit outstanding balance was VND 22.322,76 billion, decreased by 0,76% compared to the beginning of the year, reached 90,38% against the 2025 planned target. Debt group 3 – 5 was 2,27%.

4. Non-performing loan handling

In 2025, SAIGONBANK handled bad debts through flexible measures in compliance with regulations, contributing to reduced non-performing loans and generating income.

5. International settlement

The International settlement turnover of 2025 was USD 280,66 million, decreased by 1,26% compared to the year 2024, reached 93,55% against the 2025 planned target.

6. Bank card service

In 2025, SAIGONBANK issued 9.420 cards, bringing the total cards issued by December 31, 2025 to 494.287 cards. The balance of card deposits by December 31, 2025 was VND 573,24 billion.

- International credit card payments in 2025 amounted to USD 2,54 million, an increase of 12,38% compared to the previous year.

7. Joint venture

As at December 31, 2025, SAIGONBANK contributed joint venture capital to Sai Gon Ha Long Hotel Tourism Joint Stock Company, National Payment Corporation of Vietnam and SBB Securities Joint Stock Company. Profit from joint venture was VND 6,55 billion.

8. Business of affiliated company

2025 pre-tax profit of Saigon Factoring and Collateral Company Limited was VND 4,17 billion.

9. Consolidated operation result:

2025 pre-tax profit is VND 150,67 billion, reaching 50,22% of the plan target. In 2025, SAIGONBANK increased risk provision to ensure operational safety in accordance with the SBV's regulations:

+ Profit before provisions and before reversal of accrued interest income: VND 504,70 billion

+ Expenses for reversal of accrued interest income and provision for credit risk: VND 354,03 billion

+ Profit before tax: VND 150,67 billion

10. Financial ratios

Fully compliant with the SBV's regulations:

As at December 31, 2025:

	Financial Indicators	SAIGONBANK	SBV regulations
1	Capital Adequacy Ratio	15,55%	≥8%
2	Solvency Coverage Ratio (VND)	115,74%	≥ 50%
3	Solvency Coverage Ratio (USD)	92,83%	≥ 10%
4	Ratio of Short-term capital used for Medium & Long-term Loans	21,08%	<30%
5	Limit on Equity Contribution by Share Purchase	17,50%	≤ 40%
6	Loan-to-Deposit Ratio	69,54%	≤ 85%
7	Non-performing loan ratio (Debt group 3-5)	2,27%	

11. Operation network

As at December 31, 2025, SAIGONBANK's network comprised of 89 transaction points (Head Office, 33 branches and 55 transaction offices) nationwide, and that was stable compared to the beginning of the year.

12. SAIGONBANK activities

12.1. Mobilizing funds

In 2025, sustainable structure of capital continued to be maintained, with capital of capital market 1 representing 86,29% of total funding sources; ensuring a balance between the capital needs and the available sources, in compliance with regulations on the loan-to-deposit ratio.

12.2. Credit and Debt Collection Activities

12.2.1. Lending

- Lending activities were tightened for quality, strictly adhering to adequacy requirements, and credit limits for customers.

- The year 2025 continued to be challenging as customers' business and production activities remained affected by overall economic downturns and the complex situation of natural disasters. SAIGONBANK proactively and comprehensively implemented various solutions to promote credit growth in alignment with the general orientations of the Government and the SBV, such as:

+ Offering multiple credit packages and loan programs with preferential interest rates to support customers in developing their production and business activities, meeting funding needs for daily life, supporting the collective economic sector, cooperatives, and facilitating the purchase of social housing...

+ Conducting reviews to promptly implement appropriate measures to assist customers in overcoming the aftermath of storms and floods. Given this, we proved our strong conformity to any supporting spirit directed by the SBV.

- Tightening and limiting credit in high-risk sectors; Lending priority was given to production sectors, prioritized fields, and growth drivers in line with the Government's policies, ensuring safe lent capital and compliance with related regulations, supporting the socio-economic recovery and development.

- Debt classification and provision were made according to regulations.

SAIGONBANK proactively implemented a comprehensive set of solutions to boost credit growth. However, due to ongoing difficulties, customers have been carefully considering borrowing from the bank, which had an impact on credit growth. As a result, SAIGONBANK's outstanding loan balance reached 90,38% of the 2025 planned target.

12.2.2. Debts-handling

Recently, SAIGONBANK took initiatives to proactively apply various methods to collect arisen bad debts. Bad debts were classified, evaluated for handling possibility, and specific measures were developed with a clear timeline. SAIGONBANK ensured financial resources for proactive debt handling, for control over non-performing loans and capital adequacy ratios according to the SBV.

12.3. Inspection, Compliance, Internal Auditing and Risk Management Activities

SAIGONBANK continued to enhance its effective supervision, internal control, and internal audit activities. The internal audit department closely coordinated with the compliance department and the risk management department in inspecting and supervising all operational activities across its subsidiaries to timely detect, handle, and provide early risk warnings, thereby ensuring the Bank's operations remain safe and legal compliance.

Besides, SAIGONBANK placed strong emphasis on strengthening the inspection and supervision of crucial business areas, high-risk segments, and banking activities exposed to elevated risks, ensuring full compliance on limits and adequacy ratios in banking. SAIGONBANK implemented Basel II standards to improve risk management efficiency and is actively deploying related measures to meet Basel III standards. In 2025, SAIGONBANK issued 18 relevant risk-management policies and regulations.

SAIGONBANK employed an Internal Credit Rating and Early-Warning System. The implementation of this system has helped to enhance the Bank's risk-management capabilities in credit granting, contributing to improve credit quality, optimizing capital allocation and compliance in the Bank's operations.

12.4. Legal framework and Internal procedures issuance and other legal affairs

SAIGONBANK conducted a frequent review, updated, and amended internal regulations to align with the new regulations, ensuring compliance with the SBV's and relevant regulations from time to time. During the year 2025, SAIGONBANK issued 50 internal regulations.

12.5. Information technology activities

- SAIGONBANK's information technology system has been ensured for safe and seamless operation.

- Hardware and software implementation, network upgrades, and security improvements were carried out to support banking operations in accordance with the standards of the SBV and operational requirements; upgrading the SWIFT system to meet ISO 20022 messaging standards and conducting security assessments for the SWIFT system; upgrading the Oracle 19C database for the online transaction management server; implementing the NAC network access monitoring system; deploying the WAF application of firewall system; connecting to the SIMO system of the SBV; and implementing the SOC cybersecurity monitoring system...

12.6. Online Payment and Card Operations

- Ensuring the card and online payment system to operate smoothly and securely.

- SAIGONBANK has implemented the connection between our clients' accounts and their VneID, enabling their SAIGONBANK accounts to receive social security payments via VneID application. We also deployed contactless payment solutions to facilitate public transportation and provided flexible cashless payment methods (QR Code, bank transfers, bank cards) for users in smart-parking models. Plus, SAIGONBANK collaborated in deploying and donating smart banking kiosks to 11 wards and communes in Ho Chi Minh City to support public administrative services for local residents.

- Keeping on developing new features on SAIGONBANK PAY and SAIGONBANK Smart Banking application for expanding users' facilities.

12.7. Organization, Human resources and training

12.7.1. Organization, Human resources

- As at 2025, December 31, total number of SAIGONBANK's staff was 1.524. We carried out recruitment, training, and planning for human resources to meet the needs of the head office and branches.

- Appointments, reappointment, and dismissals were conducted transparently and based on task completion.

- Human resources policies continued to be strengthened. The implementation of differentiated supplemental salary policies based on the productivity and business performance of each unit has motivated and encouraged units to make greater efforts to achieve their business targets.

12.7.2. Training activities

SAIGONBANK emphasized the training and professional development of its staff, ensuring their thorough understanding of current policies, provisions within the prevailing legal framework. In 2025, 17 training courses were arranged.

12.8. Communication activities

- Communication efforts were intensified to promote SAIGONBANK's brand, bringing its image and services closer to the public, especially via community-based programs and social humanity sponsorships.

- During the year, SAIGONBANK conducted communication about its operations through its website and mass media; guiding customers for linking their social security accounts on VNeID with SAIGONBANK accounts; making media awareness of fraudulent website; delivering warnings about fraudulent SBV websites,...

- Communication of events: the 20th "Chuong vang vong co" sponsorship; The People's Committee of Ho Chi Minh City awarded SAIGONBANK and three individuals an appraisal certification, recognizing their enduring contributions to the preservation and development of 'cai luong' (a traditional performing art); certified as TOP 10 "Gold Star National Brand 2025" by Vietnam Union for Enterprise Development Science and Economic Research Institute for Asia...

12.9. Other Activities

- Completing some key activities:

+ Successfully completing the increase of charter capital through share issuance (accumulated undistributed profits were paid out at a rate of 6,5% in form of shares). Current charter capital is VND 3.608,197 billion.

+ Replacing seal specimen due to administrative restructuring, effective from October 01, 2025.

- Preparing to apply the collection and payment of Party fee via the National Public Service Portal through account opening at SAIGONBANK for Party organizations and Party members.

- Complying with regulatory information disclosure.

- Ensuring the safety of cash funds, valuable assets in storage and during transportation, in cash receipts and disbursements, and for customers during their transactions at SAIGONBANK.

- Innovating branch and transaction office facilities, enhancing aesthetics, cleanliness, and convenience to improve customer service while ensuring security across all SAIGONBANK premises.

V. OVERALL ASSESSMENT OF 2025 OPERATION

1. Achievements

- Strict adherence to the SBV's directives; Well implementing regulatory limits and safety ratios in banking.

- Despite a tough economic environment, complex natural disasters in 2025, SAIGONBANK maintained stable, secure and compliant operations under the close and timely guidance of the Board of Directors and Board of Management, given true efforts from the entire staff. Most key performance indicators fulfilled or exceeded the GMS targets.

- Credit quality was tightly controlled, ensuring sustainable growth in alignment with capital expansion and credit growth targets of the SBV, contributing to the capital supply for the economy.

- Collaborating with local authorities to expand public service payments, promoting cashless transactions in line with Government and SBV's directives.

2. Challenges and Areas for Improvement:

- Adverse economic conditions significantly impacted businesses and individuals, reducing their income and repayment capacity. As a result, some customers faced loan repayment delays either at SAIGONBANK or other credit institutions, leading to an increase in non-performing loans (Debt Group 3-5).

- In 2025, the entire system of SAIGONBANK achieved the profit target set by the GMS. However, given the general economic difficulties and the challenges faced by some customers, SAIGONBANK proactively conducted a comprehensive review and assessment of credit quality, implemented risk management solutions, and ensured operational safety. Although profits after the credit quality review did not meet the target, SAIGONBANK's financial situation remained healthy, risks were well managed, and our value was stable in the market. All non-performing loans were secured, so debt collection in subsequent years would generate income and increase profits for the bank.

- Despite expanding payment intermediary partnerships and introducing new features on SAIGONBANK's digital platforms, its technological product and service portfolio remained modest compared to other rivals in the market.

The above report provides an overview of SAIGONBANK's 2025 business performance.

GENERAL DIRECTOR

Recipients:

- SAIGONBANK's shareholders;
- Banking Inspection and Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR and Administration Dept., Planning Dept. (Filing).

TRAN THANH GIANG