

HSBC BANK (VIETNAM) LTD.
SUMMARISED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

SUMMARISED STATEMENT OF FINANCIAL POSITION

	As at 31 December	
	2025 million VND	2024 million VND
ASSETS		
Cash on hand	512,037	522,471
Balances with the State Bank of Vietnam	13,084,713	14,106,879
Placements with and loans to other credit institutions	45,823,043	43,295,749
Placements with other credit institutions	44,241,543	41,890,749
Loans to other credit institutions	1,581,500	1,405,000
Derivatives and other financial assets	3,328	84
Loans to customers	74,600,661	68,884,120
Loans to customers	75,412,171	69,652,771
Provisions for credit losses on loans to customers	(811,510)	(768,651)
Investment securities	4,746,514	7,504,879
Available-for-sales investment securities	2,850,624	6,173,230
Held-to-maturity investment securities	1,895,890	1,331,649
Provision for investment securities	-	-
Fixed assets	128,812	125,681
Tangible fixed assets	77,277	98,431
Historical cost	265,450	296,194
Accumulated depreciation	(188,173)	(197,763)
Intangible fixed assets	51,535	27,250
Historical cost	90,270	53,986
Accumulated amortisation	(38,735)	(26,736)
Other assets	1,956,817	1,994,387
Other receivables	1,152,131	1,262,687
Fee and interest income receivables	623,113	498,519
Deferred tax assets	30,402	26,287
Other assets	151,171	208,165
Provisions for losses on other assets	-	(1,271)
TOTAL ASSETS	140,855,925	136,434,250
LIABILITIES AND EQUITY		
Placements and borrowings from other credit institutions	975,657	828,673
Placements from other credit institutions	975,657	823,326
Borrowings from other credit institutions	-	5,347
Deposits from customers	117,778,544	114,139,386
Other liabilities	2,186,841	2,055,808
Fee and interest expense payables	188,631	90,972
Other liabilities	1,998,210	1,964,836
TOTAL LIABILITIES	120,941,042	117,023,867
EQUITY	19,914,883	19,410,383
Capital	7,528,000	7,528,000
Charter capital	7,528,000	7,528,000
Reserves	5,628,192	5,001,097
Retained earnings	6,758,691	6,881,286
Net profits for the current year	2,673,404	2,833,113
Retained profits of prior years	4,085,287	4,048,173
TOTAL LIABILITIES AND EQUITY	140,855,925	136,434,250

OFF STATEMENT OF FINANCIAL POSITION ITEMS

Loan guarantees	3,345,308	-
Foreign exchange transactions commitments	42,140,310	37,486,869
Foreign currency purchase commitments	8,744,858	6,680,847
Foreign currency sales commitments	8,751,891	6,672,772
Swap transactions commitments	24,643,561	24,153,250
Irrevocable loan commitments	6,023,586	2,464,164
Letter of credit commitments	3,245,778	2,400,136
Other guarantees	9,867,320	5,725,153
Other commitments	7,297,716	11,607,861
Interest income and fee receivables not yet collected	67,245	50,129
Bad debts written-off	1,145,388	999,279

SUMMARISED INCOME STATEMENT

	For the year ended 31 December	
	2025 million VND	2024 million VND
Interest and similar income	6,662,327	6,858,849
Interest and similar expenses	(712,568)	(615,544)
Net interest income	5,949,759	6,243,305
Fees and commission income	1,438,535	1,425,316
Fees and commission expenses	(585,524)	(528,035)
Net fee and commission income	853,011	897,281
Net gain from dealing in foreign currencies	1,316,389	1,010,546
Net (loss)/gain from trading of held-for-trading securities	(1,719)	4,888
Other income	303,500	303,108
Other expenses	(47,213)	(67,410)
Net other income	256,287	235,698
Operating expenses	(3,989,070)	(3,593,130)
Net operating profit before provisions for credit losses	4,384,657	4,798,588
Provisions for credit losses	(243,129)	(348,322)
Profit before tax	4,141,528	4,450,266
Corporate income tax - current	(845,144)	(919,601)
Corporate income tax - deferred	4,115	10,726
Corporate income tax	(841,029)	(908,875)
Profit after tax	3,300,499	3,541,391

SUMMARISED CASH FLOW STATEMENT (DIRECT METHOD)

	For the year ended 31 December	
	2025 million VND	2024 million VND
CASH FLOWS FROM THE OPERATING ACTIVITIES		
Interest and similar income received	6,554,526	7,032,004
Interest and similar expenses paid	(614,909)	(744,774)
Fee and commission income received	849,847	915,126
Net amount received from trading of foreign currency and securities	1,314,670	1,013,349
Other income	260,433	112,041
Recovery of debts written-off and provided for credit risks	40,982	42,627
Payments to employees and for administrative expenses	(3,912,884)	(3,373,136)
Corporate income tax paid during the year	(694,023)	(986,646)
NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN CURRENT ASSETS AND WORKING CAPITAL	3,798,642	4,010,591
Changes in operating assets		
Increase in placements with and loans to other credit institutions	(176,500)	(250,000)
Decrease/(increase) in trading securities	2,758,365	(720,423)
Increase in derivatives and other financial assets	(3,244)	(84)
Increase in loans to customers	(5,759,400)	(3,140,019)
Utilisation of provision for credit losses	(201,541)	(292,839)
Decrease/(increase) in other operating assets	82,331	(534,210)
Changes in operating liabilities		
Increase/(decrease) in placements and borrowings from other credit institutions	146,984	(941,062)
Increase/(decrease) in deposits from customers	3,639,158	(21,738,001)
Decrease in valuable papers issued	-	(3,000,000)
Decrease in derivatives and other financial liabilities	-	(9,762)
Decrease in other operating liabilities	(113,132)	(209,064)
NET CASH FLOWS FROM OPERATING ACTIVITIES	4,171,663	(26,824,873)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(57,767)	(61,782)
Proceeds from disposal of fixed assets	297	89
NET CASH FLOWS FROM INVESTING ACTIVITIES	(57,470)	(61,693)
CASH FLOWS FROM FINANCING ACTIVITIES		
Profit paid	(2,795,999)	(5,297,225)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,795,999)	(5,297,225)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,318,194	(32,183,791)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	56,520,099	88,703,890
CASH AND CASH EQUIVALENTS AT END OF YEAR	57,838,293	56,520,099

MOVEMENTS IN OWNER'S EQUITY

	Charter capital million VND	Reserve to supplement charter capital million VND	Financial reserves million VND	Retained earnings million VND	Total million VND
As at 1 January 2024	7,528,000	1,464,734	2,828,085	7,122,119	18,942,938
Profit for the year	-	-	-	3,541,391	3,541,391
Profit distribution (*)	-	-	-	(3,073,946)	(3,073,946)
Appropriation to reserves	-	354,139	354,139	(708,278)	-
As at 31 December 2024	7,528,000	1,818,873	3,182,224	6,881,286	19,410,383
Profit for the year	-	-	-	3,300,499	3,300,499
Profit distribution (**)	-	-	-	(2,795,999)	(2,795,999)
Appropriation of reserves	-	330,050	297,045	(627,095)	-
As at 31 December 2025	7,528,000	2,148,923	3,479,269	6,758,691	19,914,883

(*) The Members' Council of the Bank approved the 2023 eligible attributable profit plan on 5 September 2024. Accordingly, the dividend amount of VND3,073,946 million was remitted to the Parent Bank on 27 September 2024.
(**) The Members' Council of the Bank approved the 2024 eligible attributable profit plan on 4 December 2025. Accordingly, the dividend amount of VND2,795,999 million was remitted to the Parent Bank on 24 December 2025.

EMPLOYEE'S REMUNERATION

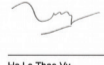
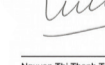

	2025 million VND	2024 million VND
Total number of employees (people)	1,400	1,405
Employees remuneration		
Total salary fund	946,168	893,893
Variable salaries	254,208	229,312
Other remuneration	94,911	91,417
	1,295,287	1,214,622
Average salary per employee per year	676	636
Average income per employee per year	925	864

FINANCIAL RATIOS

	31.12.2025 million VND, %	31.12.2024 million VND, %
Charter capital	7,528,000	7,528,000
Total assets	140,855,925	136,434,250
Overdue loans	818,594	843,333
Non-performing loans	495,107	514,014
Capital adequacy ratio	16.99%	18.45%
Loan to deposit ratio	65.66%	63.73%
Overdue guarantee balance/Total guarantee balance	0.00%	0.00%
Overdue loan balance/Total loan balance (i)	0.69%	0.76%
Non-performing loan balance/Total loan balance (ii)	0.42%	0.46%
The liquidity reserve ratio	30.54%	35.69%
Short-term funding used for medium and long-term loans ratio (ii)	-5.95%	-3.16%
Solvency ratio - 30 days		
- In VND	170.80%	240.53%
- In foreign currencies	827.91%	770.66%
Return on Equity (ROE) (iii)	16.79%	18.47%
	2025 million VND	2024 million VND
Total deposits received and valuable papers issued	5,027,780,550	4,804,489,404
Total loans disbursed	185,301,978	191,867,929
Total loans collected	179,641,586	188,916,960

(i) Total loan balance includes the balances of loans to customers, loans to other credit institutions and placements with other credit institutions (except for demand deposits with credit institutions, branches of overseas banks and overseas credit institutions according to Circular 31/2024/TT-NHNN) and Non-Recourse Discounting (Non-recourse Purchase) of Export Bills under Documentary Credits issued/confirmed by other commercial banks, branches of foreign banks.
(ii) As at 31 December 2025 and 31 December 2024, the balance of medium and long-term loan was less than the balance of medium and long-term funding, which is fully complied with the SBV's requirement.
(iii) Return on equity was calculated by dividing the Bank's profit after tax to the Bank's average equity.

The Summarised Financial Statements were approved by the Bank's Chief Executive Officer on 19 March 2026.

Ha Le Thao Vy
Financial Controller
 Nguyen Thi Thanh Truc
Chief Financial Officer and
Chief Accountant
 Vinayak Redvers Evans
Chief Executive Officer and
Legal Representative

**INDEPENDENT AUDITOR'S REPORT ON SUMMARISED FINANCIAL STATEMENTS
TO THE OWNER, THE MEMBERS' COUNCIL AND THE CHIEF EXECUTIVE OFFICER OF HSBC BANK (VIETNAM) LTD.**

The accompanying Summarised Financial Statements have been prepared on 31 December 2025 and approved by the Bank's Chief Executive Officer on 19 March 2026, from pages 3 to 11 which comprise the Summarised Statement of Financial Position as at 31 December 2025, the Summarised Income Statement and the Summarised Cash Flow Statement for the year then ended, Movements in Owner's Equity, Employee's Remuneration and Financial Ratios, which were derived from the Financial Statements of HSBC Bank (Vietnam) Ltd. ("the Bank") for the financial year ended 31 December 2025, on which we have audited and issued an unqualified auditor's report dated 19 March 2026. The audited Financial Statements and the Summarised Financial Statements do not include the impact of subsequent events that occurred after the date of our above mentioned auditor's report.

The Summarised Financial Statements do not include all disclosures of the Financial Statements which are required by Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of financial statements for credit institutions operating in Vietnam. Therefore, the reading of the Summarised Financial Statements cannot substitute for the reading of the audited Financial Statements of the Bank.

The Chief Executive Officer's Responsibility to the Summarised Financial Statements

The Chief Executive Officer is responsible for the preparation and the true and fair presentation of the Summarised Financial Statements in accordance with the relevant regulations on preparation and presentation of Summarised Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the Summarised Financial Statements based on our procedures which were performed in accordance with the Vietnamese Auditing Standard No. 810 - Services on the summarised financial statements.


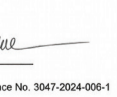

Auditor's Opinion

In our opinion, the accompanying Summarised Financial Statements which were derived from the audited Financial Statements for the year ended 31 December 2025 of the Bank, are consistent, in all material respects, with the audited Financial Statements, in accordance with the relevant regulations on preparation and presentation of summarised financial statements.

Other matter

The independent auditor's report on Summarised Financial Statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

Tran Thanh Truc
Audit Practising Licence No. 3047-2024-006-1
Authorized signatory
 Mai Tran Bao Anh
Audit Practising Licence No. 4166-2022-006-1
 Report reference number: HCM17731
Ho Chi Minh City, 19 March 2026