

STATEMENT OF FINANCIAL POSITION (31/12/2025)

	31/12/2025	31/12/2024
	Unit: Million VND	Unit: Million VND
ASSETS		
Cash on hand	1,879,815	1,151,515
Balances with the State Bank of Vietnam	7,405,675	5,802,976
Deposits with and loans to credit institutions	60,060,285	45,478,299
Deposit	50,861,793	41,037,784
Loans	9,198,492	4,440,515
Derivatives and other financial assets	3,669	3,907
Loans and advances to customers	156,117,465	125,418,349
Loans and advances to customers	157,840,538	126,971,123
Allowance for loans and advances to customers	(1,723,073)	(1,552,774)
Investment securities	9,194,007	14,421,333
Available-for-sale investment securities	794,579	1,295,574
Held-to-maturity investment securities	8,399,428	13,129,574
Provision for investment securities	-	(3,975)
Fixed assets	384,119	349,621
Tangible fixed assets	259,313	181,742
Historical cost	786,720	671,259
Accumulated depreciation	(527,407)	(489,517)
Intangible fixed assets	124,806	167,879
Historical cost	726,354	705,905
Accumulated amortisation	(601,548)	(538,026)
Other assets	1,948,478	1,977,880
Receivables	514,253	496,335
Accrued interest receivables	1,156,318	1,181,461
Other assets	430,548	387,991
Provisions for losses on other assets	(152,641)	(87,907)
TOTAL ASSETS	236,993,513	194,603,880
LIABILITIES AND EQUITY		
Deposits and borrowings from other credit institutions	54,322,519	24,398,000
Deposits	42,316,801	23,665,066
Borrowings	12,005,718	732,934
Deposits from customers	133,612,797	117,157,696
Valuable papers issued	7,534,911	15,800,031
Other liabilities	2,882,728	2,925,066
Fee and interest expense payables	1,593,605	1,511,360
Deferred tax liabilities	7,890	21,936
Other liabilities	1,281,233	1,391,770
TOTAL LIABILITIES	198,352,955	160,280,793

STATEMENT OF FINANCIAL POSITION (31/12/2025) (continue)

	31/12/2025	31/12/2024
	Unit: Million VND	Unit: Million VND
Owners' equity	38,640,558	34,323,087
Contributed capital	5,723,025	5,723,025
Charter capital	5,709,900	5,709,900
Other capital	13,125	13,125
Reserves	5,397,689	4,577,369
Retained earnings	27,519,844	24,022,693
TOTAL EQUITY	38,640,558	34,323,087
TOTAL LIABILITIES AND EQUITY	236,993,513	194,603,880
OFF STATEMENT OF FINANCIAL POSITION ITEMS		
Irrevocable loan commitments	500,000	500,000
Borrowing guarantees	4,323,768	3,593,089
Foreign exchange transactions commitments	8,600,638	9,502,792
Letter of credit commitments	1,742,343	1,866,824
Other guarantees	2,288,653	1,591,815

STATEMENT OF INCOME (2025)

	2025	2024
	Unit: Million VND	Unit: Million VND
Interest and similar income	12,642,809	12,116,262
Interest and similar expenses	(4,682,379)	(3,667,504)
Net interest income	7,960,430	8,448,758
Fee and commission income	964,266	989,454
Fee and commission expenses	(666,330)	(652,482)
Net fee and commission income	297,936	336,972
Net gain from dealing in foreign currencies	803,402	771,945
Net gain/(loss) from trading investment securities	290,580	4,613
Other incomes	900,274	1,028,258
Other expenses	(790,933)	(922,820)
Net other income	109,341	105,438
OPERATING EXPENSES	(3,382,438)	(3,144,710)
Operating profit before provisions for credit losses	6,079,251	6,523,016
Provisions for credit losses	(667,581)	(751,055)
PROFIT BEFORE TAX	5,411,670	5,771,961
Corporate income tax ("CIT") - current	(1,108,245)	(1,209,681)
CIT - deferred	14,046	14,048
NET PROFIT AFTER TAX	4,317,471	4,576,328

25 March 2026

Prepared by:  **Le Thi Hoi Thuong**
Chief Accountant

Reviewed by:  **Noh Byung Mann**
Director

Approved by:  **You Je Eun**
Lawful Representative of the Bank
By authorization of the General Director

INDEPENDENT AUDITOR' REPORT

To the Owner
Shinhan Bank Vietnam Limited

We have audited the accompanying financial statements of Shinhan Bank Vietnam Limited ("the Bank"), which comprise the statement of financial position as at 31 December 2025, the statements of income and 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 25 March 2026, as set out on pages 6 to 79.

Management's Responsibility

The Bank's Board of Management is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error..

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 true 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 financial statements give a true and fair view, in all material respects, of the financial position of Shinhan Bank Vietnam Limited as at 31 December 2025 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

KPMG Limited Branch
Vietnam
Audit Report No.: 23-01-01122-28-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Ho Chi Minh City, 25 March 2026



Truong Vinh Phuc
Practicing Auditor Registration
Certificate No. 1901-2023-007-1