

Số/No: 407.01/2025/TB - OCB

Tp. Hồ Chí Minh, ngày 24 tháng 01 năm 2025
Ho Chi Minh City, 24 January 2025**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**
PERIODIC INFORMATION DISCLOSURE

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*The State Securities Commission*
- Sở giao dịch Chứng khoán TP.HCM/*The Ho Chi Minh Stock Exchange*

- Tên tổ chức: **NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN PHƯƠNG ĐÔNG***Organization: Orient Commercial Joint Stock Bank*- Mã chứng khoán: **OCB***Stock symbol: OCB*

- Địa chỉ trụ sở chính: Tòa nhà The Hallmark, Số 15 Trần Bạch Đằng, P. Thủ Thiêm, TP. Thủ Đức, TP. Hồ Chí Minh

Head office: The Hallmark Building, 15 Tran Bach Dang, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City

- Điện thoại/Telephone: (84-28) 38 220 960 - 38 220 961

- Fax: (84-28) 38 220 963

- Người thực hiện công bố thông tin: Ông NGUYỄN HUY ĐỨC

Information disclosing person: Mr. NGUYEN HUY DUC

- Chức vụ: Giám đốc tài chính

Position: Chief Financial Officer- Loại thông tin công bố: Định kỳ Bất thường 24h theo yêu cầu*Type of information to be disclosed: Periodic Extraordinary 24h upon request*

- Nội dung thông tin công bố: Báo cáo tài chính Quý 4 năm 2024 (Riêng lẻ + Hợp nhất), giải trình biến động lợi nhuận sau thuế so với cùng kỳ trên Báo cáo tài chính Quý 4 năm 2024

*Information disclosure content: Financial statements for Q4.2024 (Separate + Consolidated), explanation on changes of profit after tax compared to the same period in the Financial Statements of Q4.2024*Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/01/2025 tại đường dẫn: <https://ocb.com.vn/vi/nha-dau-tu#thong-tin-tai-chinh>*This information was disclosed on OCB's website from 24 January 2025 at: <https://www.ocb.com.vn/en/investors#>*


Tôi 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.

We hereby certify the truthfulness of the information stated above and take the full responsibility before the law for the disclosed information.

Nơi nhận/Recipients:

- Như trên/As above
- Lưu: Văn thư, Phòng Kế toán/
Archive: Office, Accounting Department.

Đại diện tổ chức/Organization Representative

Người ủy quyền CBTT 

Authorized representative



NGUYỄN HUY ĐỨC





Niềm tin và thịnh vượng

SEPARATE FINANCIAL STATEMENTS

Q4 2024

SEPARATE STATEMENT OF FINANCIAL POSITION

as at December 31, 2024

	Notes	31/12/2024 VND	31/12/2023 VND
ASSETS			
Cash, gold and gemstones		787,773,771,826	779,733,563,086
Balances with the State Bank of Vietnam ("SBV")		2,377,473,012,237	6,965,365,039,785
Deposits and loans to other credit institutions		39,126,199,257,631	33,900,216,479,510
Deposits at other credit institutions		38,922,550,757,631	32,303,914,945,061
Loans to other credit institutions		203,648,500,000	1,596,301,534,449
Loan risk provisions to other credit institutions		-	-
Securities held for trading		-	-
Securities held for trading		-	-
Security provisions held for trading		-	-
Derivatives instruments and other financial assets	V.1	-	41,473,565,365
Loans to customers		168,295,145,827,686	144,704,316,896,607
Loans to customers	V.2	170,844,469,638,663	147,206,466,215,571
Provision for credit loss of loans to customers	V.3	(2,549,323,810,977)	(2,502,149,318,964)
Purchased debts		5,041,128,156,935	546,768,250,000
Purchased debts		5,079,222,324,368	550,900,000,000
Provision for credit loss of purchased debts		(38,094,167,433)	(4,131,750,000)
Investment securities	V.4	52,589,033,787,156	40,291,755,021,791
Available-for-sale securities		52,635,610,527,457	40,331,397,720,516
Held-to-maturity investment securities		-	-
Held-to-maturity investment securities		(46,576,740,301)	(39,642,698,725)
Long-term capital contribution, investment	V.5	25,000,000,000	25,000,000,000
Investment in subsidiaries		25,000,000,000	25,000,000,000
Joint venture capital		-	-
Investment in Affiliates		-	-
Other Long-Term Investments		-	-
Long-term investment depreciation reserve		-	-
Fixed assets		629,786,003,479	553,659,164,650
<i>Tangible fixed assets</i>		341,299,885,196	269,540,873,296
Cost		897,989,633,453	783,657,134,113
Accumulated depreciation		(556,689,748,257)	(514,116,260,817)
<i>Financial lease fixed assets</i>		-	-
Cost		-	-
Accumulated depreciation		-	-
<i>Intangible fixed assets</i>		288,486,118,283	284,118,291,354
Cost		635,944,945,135	580,023,546,142
Accumulated depreciation		(347,458,826,852)	(295,905,254,788)
Investment real estate		-	-
Cost		-	-
Accumulated depreciation		-	-
Other assets		11,864,722,115,478	12,329,766,954,638
Receivables		7,092,555,625,434	7,866,477,939,468
Interest and fee receivable		2,778,453,061,157	2,528,258,177,998
Deferred CIT assets		-	-
Other assets		1,998,513,428,887	1,939,830,837,172
<i>In which: Goodwill</i>		-	-
Provision for other on-balance assets		(4,800,000,000)	(4,800,000,000)
TOTAL ASSETS		280,736,261,932,428	240,138,054,935,432

SEPARATE STATEMENT OF FINANCIAL POSITION

as at December 31, 2024

	Notes	31/12/2024 VND	31/12/2023 VND
LIABILITIES			
Amounts due to the Government and the SBV		3,469,535,552,139	94,394,453,562
Deposits and borrowings from the Government, the SBV	V.6	3,469,535,552,139	94,394,453,562
Transactions on sale and repurchase of Government bonds with the State Treasury		-	-
Deposits and borrowings from other credit institutions	V.7	45,008,281,205,498	31,039,865,195,767
Deposits from other credit institutions		43,798,252,294,422	27,227,630,888,883
Borrowings from other credit institutions		1,210,028,911,076	3,812,234,306,884
Customer deposits	V.8	142,482,818,601,895	125,968,487,476,629
Derivatives and other financial liabilities	V.1	356,262,657,844	-
Grants, entrusted funds and loans exposed to risks		5,942,083,509,395	4,358,195,253,813
Valuable papers issued	V.9	44,010,712,500,000	37,808,325,000,000
Other liabilities		7,795,041,909,307	12,334,188,454,002
Interest and fee payable		2,656,125,820,313	4,696,630,760,920
Deferred CIT payable		-	-
Other payables	V.10	5,137,921,577,702	7,637,557,693,082
Provision for contingent liabilities and off-balance sheet commitments	V.10	994,511,292	-
TOTAL LIABILITIES		249,064,735,936,078	211,603,455,833,773
OWNERS' EQUITY			
Capital and funds	V.12	31,671,525,996,350	28,534,599,101,659
Capital of credit institutions		24,711,163,507,348	20,601,514,927,348
Charter capital		24,657,891,520,000	20,548,242,940,000
Capital construction investment		-	-
Share premium		53,271,987,348	53,271,987,348
Treasury shares		-	-
Preference shares		-	-
Other capital		-	-
Credit institution funds		3,223,755,898,088	2,588,756,524,494
Exchange rate differences		-	-
Asset revaluation differences		-	-
Undistributed earnings		3,736,606,590,914	5,344,327,649,817
TOTAL LIABILITIES AND OWNERS' EQUITY		280,736,261,932,428	240,138,054,935,432

SEPARATE STATEMENT OF FINANCIAL POSITION

as at December 31, 2024

SEPARATE OFF-BALANCE SHEET ITEMS

	Notes	31/12/2024	31/12/2023
		VND	VND
Credit guarantees		89,245,268,842	27,951,235,279
Foreign exchange commitments		138,719,544,097,903	158,389,419,615,570
Spot foreign exchange commitments - buy		662,365,672,412	296,243,446,052
Spot foreign exchange commitments - sell		663,446,975,491	296,226,105,852
Swap contracts		137,393,731,450,000	157,796,950,063,666
Letters of credit		669,334,223,912	1,285,464,740,750
Other guarantees		6,161,163,020,259	6,515,412,452,472
Other commitments		2,498,925,000,000	-
Uncollected interest and receivable fees		1,854,843,084,325	2,687,354,712,757
Written-off debts		14,880,784,832,530	10,211,698,707,052
Other assets and documents		68,135,411,858,929	27,283,410,619,395

Chief Accountant



Nguyen Van Anh

Chief Financial Officer



Nguyen Huy Duc

Ho Chi Minh City, January 24, 2025
Chief Executive Officer



Pham Hong Hai

SEPARATE STATEMENT OF PROFIT OR LOSS

Quarter 04.2024

Items	Notes	Q4.2024	Q4.2023	Cumulative from the beginning of the year to the end of Q4.2024	Cumulative from the beginning of the year to the end of Q4.2023
Interest and similar income	VI.13	5,108,679,759,273	4,167,216,098,675	17,954,213,013,236	18,126,740,689,099
Interest and similar expenses	VI.14	<u>(2,454,319,906,852)</u>	<u>(2,836,138,971,221)</u>	<u>(9,348,746,630,835)</u>	<u>(11,363,534,056,698)</u>
NET INTEREST INCOME		2,654,359,852,421	1,331,077,127,454	8,605,466,382,401	6,763,206,632,401
Income from services		509,448,307,768	367,299,256,851	1,073,463,790,640	997,491,617,180
Expenses on services		<u>(46,796,157,313)</u>	<u>(30,455,056,643)</u>	<u>(142,376,933,748)</u>	<u>(115,337,751,825)</u>
Net gain from services		462,652,150,455	336,844,200,208	931,086,856,892	882,153,865,355
Net gain from trading foreign currencies		22,284,876,357	103,200,318,425	310,953,918,546	389,064,926,979
Net gain from trading securities	VI.15	1,919,970,000	174,000,000	2,250,030,000	1,496,347,500
Net (loss)/ gain from investment securities	VI.16	(66,057,598,799)	94,490,791,064	(188,421,795,033)	646,561,649,571
Income from capital contribution, equity investments		-	-	1,072,015,796	-
Other operating income		526,745,567,903	1,314,602,763,356	1,021,970,746,505	1,499,944,064,869
Other operating expenses		<u>(384,336,824,972)</u>	<u>(1,164,056,398,310)</u>	<u>(615,320,201,422)</u>	<u>(1,246,552,733,976)</u>
Net gain from other activities		142,408,742,931	150,546,365,046	406,650,545,083	253,391,330,893
TOTAL OPERATING INCOME		3,217,567,993,365	2,016,332,802,197	10,069,057,953,685	8,935,874,752,699
OPERATING EXPENSES	VI.17	<u>(1,061,326,829,888)</u>	<u>(947,811,804,237)</u>	<u>(3,802,847,689,434)</u>	<u>(3,170,408,245,675)</u>
NET PROFIT FROM OPERATING ACTIVITIES		2,156,241,163,477	1,068,520,997,960	6,266,210,264,251	5,765,466,507,024
Provision expenses for credit losses		<u>(703,180,828,579)</u>	<u>(844,246,050,806)</u>	<u>(2,259,026,320,781)</u>	<u>(1,627,225,365,223)</u>
PROFIT BEFORE TAX		1,453,060,334,898	224,274,947,154	4,007,183,943,470	4,138,241,141,801
Corporate income tax expense		<u>(296,789,284,501)</u>	<u>(51,634,328,822)</u>	<u>(832,187,075,505)</u>	<u>(835,891,344,852)</u>
PROFIT AFTER TAX		<u>1,156,271,050,397</u>	<u>172,640,618,332</u>	<u>3,174,996,867,965</u>	<u>3,302,349,796,949</u>

Chief Accountant



Nguyen Van Anh

Chief Financial Officer



Nguyen Huy Duc

Ho Chi Minh City, January 24, 2025
Chief Executive Officer



Pham Hong Hai

SEPARATE CASH FLOW STATEMENT

as at December 31, 2024

Items	Notes	<i>Cumulative from the beginning of the year to the end of Q4.2024</i>	<i>Cumulative from the beginning of the year to the end of Q4.2023</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		17,695,416,911,444	17,929,055,211,399
Interest and similar payments		(11,396,639,181,598)	(9,438,711,310,501)
Income from services		937,728,253,987	871,338,973,198
Net payments from dealing in foreign currencies, gold and securities trading activities		131,716,195,089	1,042,504,574,893
Other income		211,479,092,090	239,778,019,434
Recoveries from bad debts previously written-off		211,356,985,356	86,690,315,928
Payments for operating and salary expenses		(3,728,191,891,252)	(3,109,478,862,626)
Corporate income tax paid during the year		(852,812,443,202)	(865,011,430,481)
Net cash flows from operating profit before changes in operating assets and liabilities		3,210,053,921,914	6,756,165,491,244
<i>Changes in operating assets</i>			
Decrease in deposits and loans to other credit institutions		1,392,653,034,449	613,728,642,844
Increase in investment securities		(12,304,212,806,941)	(2,821,194,346,585)
Decrease in other derivative and financial assets		41,473,565,365	318,570,441,702
Increase in loans to customers		(28,166,325,747,460)	(25,046,204,474,079)
Increase in provision to write off (credit, security, long-term investment) losses		(2,176,894,900,043)	(703,276,451,916)
Decrease/ (increase) in other operating assets		818,611,610,576	(1,764,971,222,754)
<i>Changes in operating liabilities</i>			
Increase/ (decrease) in amounts due to the Government and the SBV		3,375,141,098,577	(2,500,235,292,044)
Increase in deposits and borrowings from other credit institutions		13,968,416,009,731	8,401,222,337,334
Increase in customer deposits		16,514,331,125,266	23,738,758,861,273
Increase in issuance of valuable papers (except for valuable papers issued included in financial activities)		6,202,387,500,000	5,785,587,500,000
Increase in grants, trusted funds, and borrowing that the bank bears the risk		1,583,888,255,582	1,189,720,863,332
Increase in derivatives and other financial liabilities		356,262,657,844	-
(Decrease)/ increase in other operating liabilities		(2,507,905,278,238)	2,673,727,398,095
Utilization of funds		(10,462,000,000)	(6,547,777,779)
Net cash flows from operating activities		2,297,418,046,622	16,635,051,970,667

SEPARATE CASH FLOW STATEMENT

as at December 31, 2024

<i>Items</i>	<i>Notes</i>	<i>Cumulative from the beginning of the year to the end of Q4.2024</i>	<i>Cumulative from the beginning of the year to the end of Q4.2023</i>
Purchases of fixed assets		(278,200,437,406)	(381,419,983,500)
Proceeds from sales, disposal of fixed assets		18,522,593,819	1,350,311,713,634
Dividends and profit received from long-term investments and capital contribution		1,072,015,796	-
Net cash flows from investing activities		(258,605,827,791)	968,891,730,134
CASH FLOWS FROM FINANCING ACTIVITY			
Dividends paid to shareholders		(28,225,069)	(4,246,000)
Cash flows used in financing activities		(28,225,069)	(4,246,000)
Net cash flows for the period		2,038,783,993,762	17,603,939,454,801
Cash and cash equivalents at the beginning of the period		40,049,013,547,932	22,445,074,093,131
Cash and cash equivalents at the end of the period		42,087,797,541,694	40,049,013,547,932

Chief Accountant



Nguyen Van Anh

Chief Financial Officer



Nguyen Huy Duc

Ho Chi Minh City, January 24, 2025

Chief Executive Officer



Pham Hong Hai

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Q4 2024

I. OPERATIONAL CHARACTERISTICS

ABOUT THE BANK

Orient Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank established in the Socialist Republic of Vietnam.

1. *Establishment & Operation*

The bank is a joint stock commercial bank established in Vietnam pursuant to Banking License No. 0061/NH-GP issued by the State Bank of Vietnam for a period of 99 years from April 13, 1996 and Business Registration Certificate No. 0300852005 dated May 10, 1996 issued by the Department of Planning and Investment of Ho Chi Minh City and other regulatory licenses.

The bank's principal activities include mobilising short-term, medium-term and long-term deposits from various organisations and individuals in the form of term deposits and demand deposits in Vietnam Dong and foreign currencies; receiving entrusted funds from domestic organisations; taking borrowings from the SBV and other credit institutions; granting short-term, medium-term and long-term loans to various organisations and individuals based on the bank's nature and capacity of the capital resources; discounting of commercial papers, bonds and valuable papers; venturing capital and joint-venture, buying shares under the current regulations; conducting payment transactions services; conducting foreign currency and gold trading transactions, international trade finance service; mobilising overseas sources of funds and other international banking services with overseas counterparties as approved by the SBV; performing insurance agency services following current regulations; trading bonds following current regulations; providing credit facility under form of discounting, re-discounting of transferrable instruments; re-discounting of valuable papers; issuing credit cards; providing bank guarantees; opening current accounts for customers; opening current account at the SBV; opening current accounts at other credit institutions, foreign bank branches; conducting internal settlement system, participating in the national interbank settlement system; providing cash management service, banking and financial consulting, services of keeping and managing precious assets, renting safe boxes; consulting on corporate finance, acquisition, consolidation, merger and investment consulting; bidding for Treasury bills, transferrable instruments, Government bonds, the SBV's bills and other valuable documents in the monetary market; providing monetary brokerage service; issuing certificates of deposits, bills, bonds, promissory notes to mobilise funds under the Law on Credit Institutions, Law on Securities, Government's regulations and guidance of the SBV; depositing, receiving funds from other credit institutions, foreign bank branches, domestic and foreign financial organisations under current regulation and guidance from the SBV; performing entrusted, agency activities in banking operation, insurance, managing assets in accordance with the prevailing regulations and guidance from the SBV; purchasing debts and trading gold.

2. Charter capital

As at December 31, 2024, the bank's charter capital is VND 24,657,891,520,000 (December 31, 2023: VND 20,548,242,940,000).

3. Board of Directors

The members of the Board of Directors as at December 31, 2024 are as follows:

Full name	Position
Mr. Trinh Van Tuan	Chairman
Mr. Ngo Ha Bac	Member
Ms. Trinh Thi Mai Anh	Member
Mr. Yoshizawa Toshiki	Member
Mr. Kato Shin	Member
Mr. Phan Trung	Member
Mr. Nguyen Dinh Tung	Member
Mr. Pham Tri Nguyen	Independent member
Mr. Bui Minh Duc	Independent member

Board of Supervision

The members of the Board of Supervision as of December 31, 2024 include:

Full name	Position
Ms. Nguyen Thi Thuy Minh	Head
Ms. Dang Thi Quy	Member
Mr. Pham Quang Vinh	Member

4. Board of Management

The members of the Board of Management as of December 31, 2024 include:

Full name	Position
Mr. Pham Hong Hai	Chief Executive Officer
Mr. Truong Dinh Long	Deputy Chief Executive Officer
Ms. Huynh Le Mai	Deputy Chief Executive Officer
Mr. Truong Thanh Nam	Deputy Chief Executive Officer (Resigned on 01 December 2024)

5. Head Office, Branches

Orient Commercial Joint Stock Bank has its head office located at The Hallmark Tower, 15 Tran Bach Dang Street, Thu Thiem Ward, Thu Duc city, Ho Chi Minh city, Vietnam. As of December 31, 2024, Orient Commercial Joint Stock Bank has one (01) Head Office, sixty-

NOTES TO THE FINANCIAL STATEMENTS
Q4.2024

two (62) main branches, one hundred thirteen (113) transaction offices in provinces and cities across the country.

6. Subsidiary

As of December 31, 2024, the bank has 01 subsidiary, established in Vietnam.

Orient Commercial Bank International Money Transfer Company Limited "OIMT" was established under Business Registration Certificate No. 0314327542 dated April 3, 2017 with a capital contribution ratio of 100%.

7. Employees

The total number of employees of the bank as at 31 December 2024 is 7,021 employees (31 December 2023: 6,816 employees).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Fiscal Year

The financial year of the bank begins on 01 January and ends on 31 December.

2. Accounting Currency

The bank's financial statements are prepared in Vietnam Dong ("VND").

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM

- Statement of Compliance with the Vietnamese Accounting Standards (VAS)

The bank's Board of Directors affirms that the accompanying financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System for Credit Institutions.

- Applied accounting standards and system

The presentation of the financial statements requires Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent liabilities. These estimates and assumptions also affect the reported income, expenses and reserve figures. These estimates are based on assumptions about a number of factors that involve varying degrees of subjectivity and uncertainty. As a result, actual results may vary, resulting in future adjustments to the related items.

- Basis of preparation of financial statements and significant accounting estimates

The bank's financial statements have been prepared in accordance with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004, Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 49/2014/TT-NHNN dated 31 December 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017 ("Circular 22"), and Circular No. 27/2021/TT-NHNN dated 31 December 2021.

The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Vietnam. The statements of financial position, the statement of profit or loss, the cash flow statement and the notes thereto 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 statements of financial position, the statement of profit or loss, the cash flow statement of the bank in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

- **Consolidated statements**

The bank also prepares the consolidated financial statements of the bank and its subsidiary for the period ended 31 December 2024.

IV. APPLIED ACCOUNTING POLICIES

1. Currencies Conversion

According to Circular 22/2017/TT-NHNN dated December 29, 2017, all transactions of the bank are accounted for in the original currency. Monetary items denominated in foreign currencies are converted into VND at the weighted average buying and selling exchange rate of that foreign currency ("spot exchange rate") at the end of the last working day of the accounting period if this spot exchange rate differs by less than 1% from the weighted average buying and selling exchange rate of the last working day of the accounting period. In case the spot exchange rate at the end of the last working day of the accounting period differs by more than or equal to 1% from the weighted average buying and selling exchange rate of the last working day of the accounting period, the bank shall use the weighted average buying and selling exchange rate of the last working day of the accounting period. Non-monetary items denominated in foreign currencies are converted into VND at the exchange rate on the date of the transaction.

Transactions relating to income and expenses in foreign currencies of the bank are translated into VND at the closing exchange rate on the date of the transaction.

Exchange rate differences resulting from revaluation of foreign currency assets and liabilities into VND at the monthly reporting date are recorded in the "Foreign exchange differences" account on the statement of financial position and are recorded in the statement of profit or loss at the end of the annual accounting period.

2. Derivative Financial Instruments

Foreign currency forward and swap contracts

Foreign currency forward and swap contracts are recorded at net value in the financial statements based on the contract value. The difference between the currency amount committed to buy/sell at the exchange rate stated in the contract and the currency amount committed to buy/sell translated at the spot exchange rate at the effective date of the currency forward contracts and currency swap contracts is allocated to the statement of profit or loss on a straight-line basis over the effective period of these contracts.

The balance of the currency forward contract is revalued at the spot exchange rate at the end of each day. Unrealized gains/losses are recorded in the "Foreign exchange differences" account in equity and transferred to the statement of income at the end of the annual accounting period. The revaluation exchange rate is prescribed in Circular 22.

3. **Interest Income & Interest Expense**

Interest income and interest expense are recognized in the statement of profit or loss on an accrual basis. Accrued interest income arising from loans classified from groups 2 to 5 under Circular 31/2024/TT-NHNN dated 30 June 2024 ("Circular 31"), Decree No. 86/2024/ND-CP dated 11 July 2024 ("Decree 86") and loans with restructured repayment terms under Circular 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular 03/2021/TT-NHNN dated 02 April 2021 ("Circular 03"), Circular 14/2021/TT-NHNN dated 07 September 2021 ("Circular 14"), Circular 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02"), Circular 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") will not be recognized in the statement of profit or loss. The accrued interest on these debts is transferred to off-balance sheet accounts and recognized in the statement profit and loss when the bank actually collects them.

4. **Fees & Commissions**

Service fees and commissions are recognised when the services are provided.

Cash dividends received from investment activities are recognised as income when the bank's right to receive dividends is established. Stock dividends and bonus shares received are not recognised as income of the bank but only the number of shares is updated.

5. **Loans to Customers**

- **Loan recognition principles**

Loans to customers are disclosed and presented at the principal balance at the end of the accounting period.

Short-term loans are loans with a term of 12 months or less from the date of disbursement. Medium-term loans are loans with a term of more than 12 months to 60 months from the date of disbursement. Long-term loans are loans with a term of more than 60 months from the date of disbursement.

- **Loan classification and credit risk assessment, provision for credit losses and writing off irrecoverable loans**

The bank applies the quantitative method prescribed in Article 10 of Circular 11 in classifying loans for the following assets, namely deposits at and loans to financial institutions and other credit institutions; purchase and entrustment of purchase of unlisted corporate bonds (including bonds issued by other credit institutions); lending to customers; entrustment of credit granting; purchase and sale of debts according to regulations; repurchase of government bonds on the stock market; purchase of promissory notes, treasury bills, and deposit certificates issued by other credit institutions and foreign bank branches (collectively referred to as "loan"); Usance Payable at Sight Letter of Credit with a clause that allows the beneficiary to be paid immediately or in advance of the letter of credit's due date, and the transaction of reimbursing the letter of credit according to an agreement with the customer, using the bank's funds for reimbursement starting from the date the bank reimburses the beneficiary; the transaction of negotiating the payment of the letter of credit; and the outright purchase of the documents presented under the letter of credit without recourse, except in the case where a commercial bank or a foreign bank branch purchases the documents without recourse under the letter of credit issued by the same commercial bank or foreign bank branch.

Loans classified as *Substandard, Doubtful and Loss* are considered Non-performing Loans.

Specific provisions are determined by the outstanding loan after deducting the value of the collateral that has been deducted multiplied by the provision ratio according to the loan classification results. The basis for determining the value and deductible value of each type of collateral is specified in Decree 86. Specific provision ratios for each specific loan classification are as follows:

Category		Provision Rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

In case a customer has more than one loan with the bank and any loan is transferred to a higher risk loan classification, the bank will classify the remaining loans of that customer into a higher risk loan classification corresponding to the risk level.

For outstanding loans that have been restructured in terms of repayment terms, exempted or reduced interest, and kept in the same overdue loan classification according to the restructured term and are not further restructured in terms of repayment terms and kept in the same loan classification according to current regulations, the bank will classify loans and set aside risk provisions according to Circular 31 and Decree 86.

The bank makes general provisions in accordance with Decree 86 at a rate of 0.75% of the total outstanding balance of loans from groups 1 to 4, except for deposits at and loans to other credit institutions; purchases of promissory notes, treasury bills, deposit certificates, bonds issued by other credit institutions and branches of foreign banks in the country; and purchases and repurchases of government bonds.

Provisions are recorded as an expense on the single statement of profit or loss and are used to handle non-performing loans. According to Decree 86, the bank shall establish a Risk Settlement Council to handle non-performing loans if they are classified into Group 5 or if the borrower is an organization that is dissolved, bankrupt, or an individual who is dead or missing.

Loans to customers affected by Covid-19 pandemic and loans to customers who face difficulties in production and business activities, as well as facing difficulties in repaying loans to meet their daily life and consumption needs are classified and made provisions as prescribed in Circular 01, Circular 03, Circular 14, Circular 02, Circular 06.

6. **Securities Trading & Investment**

6.1 **Securities held for trading**

Classification

Trading securities include debt securities acquired for trading purposes. Trading securities are initially recorded at cost.

Measurement

Trading securities are recorded on the principle of the lower of book value and market value. Securities are provided for impairment when the book value is higher than the market value determined in accordance with the provisions of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 and Circular No. 24/2022/TT-BTC dated April 7, 2022 amending and supplementing Circular 48. The impairment provision is recorded in the statement of profit or loss under "Net gain/loss from trading securities."

For debt securities not listed on the stock market, the bank makes provision for credit risks in accordance with the provisions of Circular 31 and Decree 86.

The risk provision for trading securities mentioned above will be reversed when the subsequent increase in the recoverable value of the trading securities is due to an objective event occurring after the provision was recorded. The provision is reversed only up to the maximum amount equal to the carrying amount of these securities before the provision was made.

Gains or losses on the sale of trading securities are recognised in the statement of income.

Cash interest earned during the holding period of trading securities is recognised in the consolidated statement of profit or loss on a cash basis.

Derecognised

Trading securities are derecognized when the rights to receive cash flows from these securities have expired or the bank has transferred substantially all risks and benefits of ownership.

6.2 Available-for-sale securities

Classification and recognition

Available-for-sale securities include debt and equity securities that are acquired by the bank for the investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit. For equity securities, the bank is also neither the founding shareholder nor the strategic partner and does not have the ability to make certain influence in establishing and making the financial and operating policies of the investees through a written agreement on assignment of its personnel to the Board of Directors/Management.

Available-for-sale equity securities are initially recognized at cost at the purchase date and continuously presented at cost in subsequent periods.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. 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 recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the consolidated statement of profit or loss on a straight-line basis over the remaining term of securities. Interest received in arrears is

recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income of the bank based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

Measurement

Available-for-sale securities are subject to impairment review at the end of fiscal year.

Equity securities are provided for impairment when their book value is higher than their market value as determined in accordance with Circular No. 48/2019/TT-BTC and Circular No. 24/2022/TT-BTC. In cases where the market value of securities cannot be determined, no allowance will be made for impairment. The allowance for impairment is recorded in the statement of operations under the item "*Net gain/loss from investment securities.*"

For corporate bonds that are not listed on the stock exchange or not registered for trading on the trading market of unlisted public companies, the bank shall make allowance for risks in accordance with Circular 31 and Decree 86.

7. Intangible fixed assets

- Land use rights

Land use rights include legally transferred land use rights.

Land use rights with a definite term are stated at cost less accumulated depreciation. The cost of land use rights with a definite term includes the purchase price and any costs incurred in connection with the acquisition of the land use rights. Depreciation is calculated on a straight-line basis over a period of 35 to 50 years.

Land use rights with an indefinite term are stated at cost and are not amortized. The cost of land use rights with an indefinite term includes the payment price and any costs incurred in connection with the acquisition of the land use rights.

- Computer software

The cost of acquiring new computer software, which is not an integral part of the related hardware, is capitalized and accounted for as an intangible asset. Computer software is amortized on a straight-line basis over a period of 3 to 10 years.

8. Tangible fixed assets

- Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises its purchase price, import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed asset has been put into operation, such as repairs, maintenance and overhaul costs, is charged to the consolidated statement of profit or loss in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an asset beyond its originally

NOTES TO THE FINANCIAL STATEMENTS
Q4.2024

assessed standard of performance, the expenditure is capitalized as an additional cost of tangible fixed assets.

- *Depreciation*

Depreciation is calculated using the straight-line method over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Buildings and structures	5 - 35 years
Machines and equipment	3 - 10 years
Motor vehicles, transmission materials	5 - 10 years
Other tangible fixed assets	3 - 8 years

9. Lease transactions

Leases made by the bank

Lease payments under operating leases are allocated to the "Operating expenses" item in the consolidated statement of profit or loss on a straight-line basis over the lease term.

10. Cash and cash equivalents

On the cash flow statement, cash and cash equivalents include cash, gold and gemstones, current deposits and placements with State Bank of Vietnam, demand and term deposits at other banks, with a maturity of no more than three months from the date of deposit, and government bills and other short-term valuable papers eligible for rediscounting by the State Bank of Vietnam.

11. Provisions, contingent liabilities and unknown assets

The bank classifies off-balance sheet commitments and set aside risk provisions according to Circular 31 and Decree 86.

12. Obligations to employees

12.1 Pension benefits

Employees of the bank who are eligible for pension will receive pension benefits from the Social Security's fund. In addition, the bank is not obliged to pay pension benefits to employees.

12.2 Severance pay

Pursuant to Article 46 of the Labor Code No. 45/2019/QH14 effective from 1 January 2021, the bank is obliged to pay severance allowance equal to half a month's salary for each year of employment up to 31 December 2008 plus other allowances (if any) to employees who voluntarily resign. From 1 January 2009, the average monthly salary calculated for severance allowance payment will be based on the average salary of the six most recent months up to the date of the employee's resignation. Accordingly, the working time at the bank for calculating severance allowance is the total actual working time at the bank minus the time the employee has participated in unemployment insurance in accordance with the law on unemployment insurance and the working time for which the employer has paid severance allowance.

12.3 Unemployment benefits

Pursuant to Circular No. 28/2015/TT-BLĐTBXH guiding the implementation of Article 52 of the Law on Employment and a number of articles of Decree No. 28/2015/ND-CP dated March 12, 2015 of the Government detailing the implementation of a number of articles of the Law on Employment on unemployment insurance, the bank is obliged to pay unemployment insurance at a rate equal to 1% of the salary and wages fund for unemployment insurance of unemployment insurance participants and deduct 1% of the monthly salary and wages for unemployment insurance of each employee to pay at the same time to the Unemployment Insurance Fund.

13. Principles and methods of recording corporate income tax and corporate income tax expenses

- Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the end of the reporting period.

Current income tax is recognised in the statement of profit or loss, except when it relates to items recognised directly to equity, in which case the current tax is also recognised directly to equity.

The bank offsets current tax assets and current tax liabilities only when the bank has a legally enforceable right to set off current tax assets against current tax liabilities and the bank intends to settle its current tax assets and current tax liabilities on a net basis.

The bank's tax returns are subject to examination by the tax authorities. Since the application of tax laws and regulations to different types of transactions is susceptible to varying interpretations, the tax amounts reported in the financial statements may be changed upon final determination by the tax authorities.

- Deferred income tax

Deferred income tax is recognized for all temporary differences at the date the statement of financial position is prepared between the tax base of assets and liabilities and their carrying amount reported in the separate financial statements.

Deferred income tax payable is recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets should be reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each reporting period and are recognised to the extent that it is probable that sufficient taxable profit will be available against which the unrecognised deferred tax assets can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognised in the consolidated statement of profit or loss, except when it relates to items recognised directly in equity, in which case the deferred income tax is also recognised directly in equity.

Deferred income tax assets and liabilities are offset when the bank has a legally enforceable right to set off current income tax assets against current income tax liabilities and when they relate to income taxes levied by the same taxation authority and the bank intends to settle its current income tax assets and liabilities on a net basis.

14. **Borrowings**

Principle of recording borrowing costs: recorded as business expenses in the period incurred, monthly estimates are made.

15. **Equity**

Share capital of the bank for the period from January 1, 2024 to December 31, 2024:

	<i>Charter capital</i>	<i>Share premium</i>	<i>Total</i>
Balance as at 1 January 2024	20,548,242,940,000	53,271,987,348	20,601,514,927,348
Increase within the period	4,109,648,580,000	-	4,109,648,580,000
Decrease within the period	-	-	-
Balance as at 31 December 2024	24,657,891,520,000	53,271,987,348	24,711,163,507,348

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V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

(Figures as of December 31, 2023 that have been presented according to figures in the 2023 audited report)

1. Derivatives and other financial instruments

	Total contract value (according to exchange rate on contract effective date)	Total net book value (at the exchange rates as at the date of the financial statements)	
		Assets	Liabilities
As at 31/12/2024			
Currency derivatives			
- Swap contracts	68,222,986,950,000	-	309,670,330,000
- Forward contracts	115,214,689,592	332,672,156	-
Other derivatives			
- Interest rate swap contracts	1,226,000,000,000	-	46,925,000,000
Total	69,564,201,639,592	332,672,156	356,595,330,000
			356,262,657,844
As at 31/12/2023			
Currency derivatives			
- Swap contracts	76,097,542,836,181	42,536,901,303	-
- Forward contracts	70,575,046,875	-	1,063,335,938
Total	76,168,117,883,056	42,536,901,303	1,063,335,938
		41,473,565,365	

2. Loans to customers

	31/12/2024	31/12/2023
Loans to local economic entities and individuals	169,237,595,853,438	144,000,748,371,624
Discounted commercial bills and valuable papers	-	5,910,832,095
Payments on behalf of customers	1,397,894,380	1,397,894,380
Loan by funded capital, investment delegation	142,985,348,083	219,088,064,488
Frozen and pending debts awaiting resolution	1,462,490,542,762	2,979,321,052,984
Total	170,844,469,638,663	147,206,466,215,571

- **Analysis of loan portfolio by quality**

	<u>31/12/2024</u>	<u>31/12/2023</u>
Current	160,039,885,864,687	137,184,721,927,528
Special mention	3,933,969,784,987	3,138,545,588,757
Substandard	1,075,776,805,310	967,259,763,141
Doubtful	1,710,943,603,143	1,255,638,819,170
Loss	2,621,403,037,774	1,680,979,063,991
Debts pending for settlement secured by foreclosed assets and unsettled debts with collaterals	1,462,490,542,762	2,979,321,052,984
Total	<u>170,844,469,638,663</u>	<u>147,206,466,215,571</u>

 - **Analysis of loan portfolio by original term**

	<u>31/12/2024</u>	<u>31/12/2023</u>
Short-term loans	49,564,199,330,061	38,033,766,274,271
Medium-term loans	34,385,606,526,892	28,064,635,883,567
Long-term loans	86,894,663,781,710	81,108,064,057,733
Total	<u>170,844,469,638,663</u>	<u>147,206,466,215,571</u>

3. Provisions for credit losses on loans to customers

	<u>General provision</u>	<u>Specific provision</u>
<u>Q4.2024</u>		
Provision at the beginning of the quarter	1,155,549,774,851	1,559,575,884,455
Provision charged for the period	153,970,337,583	533,185,194,794
Provision used to write off bad debts	(58,815,785,251)	(794,141,595,455)
End of quarter balance	<u>1,250,704,327,183</u>	<u>1,298,619,483,794</u>
<u>Q4.2023</u>		
Provision at the beginning of the quarter	974,918,606,474	951,264,676,198
Provision charged for the period	108,913,217,399	735,404,083,407
Provision used to write off bad debts	-	(268,351,264,514)
End of quarter balance	<u>1,083,831,823,873</u>	<u>1,418,317,495,091</u>

4. Investment securities

	<u>31/12/2024</u>	<u>31/12/2023</u>
Available-for-sale securities		
a. Debt securities	52,570,055,718,310	40,265,842,911,369
- Securities issued by the Government	19,132,716,627,953	23,171,492,258,634
- Securities issued by other local credit institutions	29,050,157,917,998	13,938,530,103,010
- Securities issued by local economic entities	4,387,181,172,359	3,155,820,549,725
b. Equity securities	65,554,809,147	65,554,809,147
- Securities issued by other local credit institutions	14,236,945,147	14,236,945,147
- Securities issued by local economic entities	51,317,864,000	51,317,864,000
c. Provision of available-for-sale securities	(46,576,740,301)	(39,642,698,725)
Total	<u>52,589,033,787,156</u>	<u>40,291,755,021,791</u>

5. Long-term investments

	<u>31/12/2024</u>	<u>31/12/2023</u>
Investments in subsidiary	25,000,000,000	25,000,000,000
Total	<u>25,000,000,000</u>	<u>25,000,000,000</u>
 - Details of investments in subsidiary		
	<u>31/12/2024</u>	<u>31/12/2023</u>
Orient Commercial Bank International Money Transfer Company Limited	25,000,000,000	25,000,000,000
Total	<u>25,000,000,000</u>	<u>25,000,000,000</u>

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 Form No.: - B05a/TCTD
 (Issued under Circular No. 49/2014/TT-NHNN
 dated December 31, 2014 of the State Bank of
 Vietnam)

6. Borrowings from the Government and the State Bank of Vietnam

	<u>31/12/2024</u>	<u>31/12/2023</u>
Borrowings from the State Bank of Vietnam	3,469,535,552,139	94,394,453,562
Borrowings by credit profile	76,348,421,538	94,394,453,562
Discounted borrowings, rediscounted valuable papers	3,393,187,130,601	-
Tổng	3,469,535,552,139	94,394,453,562

7. Deposits and borrowings from other institutions

	<u>31/12/2024</u>	<u>31/12/2023</u>
Deposits from other institutions		
a. Demand deposits	7,090,294,422	13,520,888,883
- In VND	7,090,294,422	13,520,888,883
b. Term deposits	43,791,162,000,000	27,214,110,000,000
- In VND	39,666,885,000,000	25,758,600,000,000
- In foreign currencies	4,124,277,000,000	1,455,510,000,000
Total	43,798,252,294,422	27,227,630,888,883
Borrowings from other institutions		
- In VND	1,188,082,692,211	3,687,219,101,112
- In foreign currencies	21,946,218,865	125,015,205,772
Total	1,210,028,911,076	3,812,234,306,884
Total deposits and borrowings from other institutions	45,008,281,205,498	31,039,865,195,767

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 Vietnam)

8. Customer deposits
- Notes by deposit types

	<u>31/12/2024</u>	<u>31/12/2023</u>
Demand deposits	20,520,484,034,414	15,043,882,580,735
- Demand deposits in VND	19,725,686,573,559	14,523,157,229,929
- Demand deposits in foreign currencies	794,797,460,855	520,725,350,806
Term deposits	121,271,590,004,312	110,579,505,267,190
- Term deposits in VND	120,782,830,009,157	110,285,882,990,734
- Term deposits in foreign currencies	488,759,995,155	293,622,276,456
Deposits for specific purposes	276,256,373,743	36,305,175,860
Margin deposits	414,488,189,426	308,794,452,844
Total	142,482,818,601,895	125,968,487,476,629

9. Valuable papers issued

	<u>30/09/2024</u>	<u>31/12/2023</u>
Bonds with terms from 12 months to 5 years	32,000,000,000,000	29,050,000,000,000
Bonds with terms 5 years onwards	1,630,912,500,000	1,826,825,000,000
Certificates of deposits with terms under 12 months	6,620,000,000,000	6,210,000,000,000
Certificates of deposits with terms from 12 months to 5 years	3,759,800,000,000	721,500,000,000
Total	44,010,712,500,000	37,808,325,000,000

10. Other liabilities

	<u>31/12/2024</u>	<u>31/12/2023</u>
Internal payables	9,670,775,746	8,355,993,396
External payables	4,965,030,752,223	7,493,589,623,227
Bonus and welfare funds	163,220,049,733	135,612,076,459
Provisions for other risks	994,511,292	-
- Provisions for commitments	994,511,292	-
Total	5,138,916,088,994	7,637,557,693,082

NOTES TO THE FINANCIAL STATEMENTS
Q4.2024

11. Obligations to the state budget of the bank

	31/12/2023		During the period		31/12/2024	
	Payable	Receivable	Payable	Paid	Payable	Receivable
Value-added tax	68,546,123,446	-	92,321,316,594	156,149,531,440	42,237,381,703	37,519,473,103
Corporate income tax	318,076,067,522	-	832,187,075,505	852,812,443,202	302,158,869,487	4,708,169,662
Personal income tax	9,859,315,404	-	161,742,195,591	159,572,983,083	12,028,527,912	-
Foreign contractor tax	1,026,320,497	-	13,522,706,070	13,325,631,463	1,223,395,104	-
Real estate tax	-	-	732,287,023	732,287,023	-	-
Business license tax	-	-	171,000,000	171,000,000	-	-
Total	397,507,826,869	-	1,100,676,580,783	1,182,763,876,211	357,648,174,206	42,227,642,765

NOTES TO THE FINANCIAL STATEMENTS
Q4.2024

12. Bank's equity

Statement of changes in equity

Opening balance	Charter capital	Share premium	Financial reserve	Charter capital supplement reserve	Other reserves	Undistributed profits	Total
Balance as at 31/12/2023	20,548,242,940,000	53,271,987,348	2,243,329,059,475	345,053,408,131	374,056,888	5,344,327,649,817	28,534,599,101,659
Increase	4,109,648,580,000	-	317,499,686,797	317,499,686,797	-	3,174,996,867,965	7,919,644,821,559
- Increase	4,109,648,580,000	-	317,499,686,797	317,499,686,797	-	3,174,996,867,965	7,919,644,821,559
Decrease	-	-	-	-	-	(4,782,717,926,868)	(4,782,717,926,868)
- Decrease	-	-	-	-	-	(4,782,717,926,868)	(4,782,717,926,868)
Balance as at 31/12/2024	24,657,891,520,000	53,271,987,348	2,560,828,746,272	662,553,094,928	374,056,888	3,736,606,590,914	31,671,525,996,350

NOTES TO THE FINANCIAL STATEMENTS
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VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

(Figures as of December 31, 2023 that have been presented according to figures in the 2023 audited report)

13. Interest and similar income

	<u>Q4.2024</u>	<u>Q4.2023</u>
Interest income from deposits	324,979,980,958	172,376,621,556
Interest income from loans to customers and other credit institutions	4,100,957,992,542	3,422,233,861,277
Interest income from trading and investment of securities	528,910,725,623	451,737,683,544
Income from guarantee activities	30,548,879,416	27,033,260,407
Interest income from debt trading activities	72,141,113,408	16,505,944,636
Other incomes from credit activities	51,141,067,326	77,328,727,255
Total	<u>5,108,679,759,273</u>	<u>4,167,216,098,675</u>

14. Interest and similar expenses

	<u>Q4.2024</u>	<u>Q4.2023</u>
Interest expenses for deposits	1,786,206,513,181	1,909,724,899,398
Interest expenses for borrowings	108,269,040,402	100,431,103,679
Interest expenses for valuable papers issued	543,042,099,217	679,578,824,784
Expense for other credit activities	16,802,254,052	146,404,143,360
Total	<u>2,454,319,906,852</u>	<u>2,836,138,971,221</u>

15. Net gain from trading securities

	<u>Q4.2024</u>	<u>Q4.2023</u>
Income from trading securities	1,919,970,000	174,000,000
Total	<u>1,919,970,000</u>	<u>174,000,000</u>

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Q4.2024

16. Net (loss)/ gain from investment securities

	<u>Q4.2024</u>	<u>Q4.2023</u>
Income from investment securities	4,168,338,071	128,883,192,680
Expenses for investment securities	(69,090,934,474)	(37,010,049,330)
Provision charged/(reversed) for investment securities	(1,135,002,396)	2,617,647,714
Tổng	<u>(66,057,598,799)</u>	<u>94,490,791,064</u>

17. Total operating expenses

	<u>Q4.2024</u>	<u>Q4.2023</u>
1. Expenses on taxes, fees and charges	938,176,464	304,657,533
2. Employee costs	604,325,928,567	569,038,998,088
In which: - Salaries and benefits	527,047,573,464	504,075,779,055
- Expenses contributed from salaries	47,758,329,792	40,961,766,335
- Allowances	304,281,708	222,669,823
- Other employee expenses	29,215,743,603	23,778,782,875
3. Expenses on assets	165,283,049,097	135,460,258,336
- In which: depreciation of fixed assets	32,778,868,323	26,707,720,291
4. Administrative expenses	257,758,838,852	216,381,749,488
In which:		
- Travelling expenses	13,815,348,690	11,945,902,952
- Expenses on union activities of credit institution	413,747,668	352,684,153
5. Insurance fees for customer deposits	33,020,836,908	26,811,481,946
6. Provision made (excluding provisions for credit losses on balance sheet and off-balance-sheet items; and provision for credit losses of securities)	-	(185,341,154)
Total	<u>1,061,326,829,888</u>	<u>947,811,804,237</u>

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VII. OTHER INFORMATION
18. Related party transactions

Related party transactions include all transactions undertaken with other parties to which the bank 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 the bank if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
- ▶ controls, is controlled by, or is under common control with the Bank (including parents and subsidiaries);
 - ▶ has equity in the bank and therefore has significant influence over the bank;
 - ▶ has joint control over the bank;
- (b) The related party is a joint venture or associate company in which the bank is a joint venture or associate;
- (c) The related party has a member who is a key personnel in the Board of Management of the bank or its parent company;
- (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 major related party transactions in Q4 2024 are as follows:

Related parties	Deposit	
	Depositing	Withdrawal
AOZORA BANK, Ltd	-	-
Orient Commercial Bank International Money Transfer Company Limited	31,041,908	217,586,764

Details of deposits and payables to related parties as at 31 December 2024 are as follows:

Related parties	Deposit	Interest payables
Aozora Bank, Ltd	-	-
Orient Commercial Bank International Money Transfer Company Limited	23,034,051,608	1,150,504,110

19. Events after the balance sheet date

There have been no significant events occurring since the balance sheet date that require adjustments to or disclosures in the financial statements.

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20. Concentration of assets, liabilities and off-balance sheet items by geographical regions

	Total loan balance	Total deposit balance	Off-balance-sheet commitments	Derivatives (total contract value)	Securities trading and investment
Domestic	176,127,340,463,031	229,104,602,384,549	674,721,445,313	69,564,201,639,592	52,660,610,527,457
Overseas	-	7,129,264,521,163	-	-	-

VIII. FINANCIAL RISK MANAGEMENT

21. Policies for managing risks of financial instruments

The bank has exposure to the following risks from financial instruments:

- ▶ credit risk;
- ▶ liquidity risk; and
- ▶ market risk.

This note presents information about the bank's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and management of capital.

Risk management framework

The Board of Directors ("BOD") has overall responsibility for the establishment and oversight of risk management framework and is ultimately responsible for the quality and effectiveness of the bank's risk management. To facilitate this oversight function, the bank's BOD has established a Risk Committee ("RCO") which is responsible for developing and monitoring key risk management policies for specific areas authorized by the BOD and periodically reporting to the BOD on their activities. These committees include both voting and non-voting members

The bank's risk management framework is established to form key principles in managing and controlling significant risks arising from the bank's activities. Based on this, specific policies and regulations for each type of risk are established to assist the bank in analyzing and determining appropriate risk limits, controlling and monitoring measures and ensuring adherence to the limits.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

22. Credit risk

The bank is subject to credit risk through its loans to customers, deposits and loans to other banks and investments in corporate bonds and in cases where it acts as an intermediary on behalf of customers or other third parties or issues guarantees. Credit risk arises when a

customer, obligor or partner fails to perform or improperly performs or does not fulfill their obligations under the commitments and agreements entered into with the bank. The bank's primary exposure to credit risk arises through its loans and advances to corporates and retail customers and investments in corporate bonds. The amount of credit exposure in this regard is represented by the carrying amounts of the assets on the statement of financial position. In addition, the bank is exposed to off balance sheet credit risk through guarantees commitments and letters of credit.

Credit risk is the one that exerts the largest impact on the bank's income and capital. The bank has established a credit risk appetite on the basis of managing credit activities in a prudent manner and pre-determined credit limits including the credit concentration risk limits and adhering to the bank's risk tolerance. In principle, the bank identifies and manages credit risk in all activities and products with potential credit risk and ensures that the bank provides new products only when sufficient regulations and procedures related to new products or operation in new markets in order to identify, measure, evaluate, monitor and control critical exposure risks are in place. To keep credit risks under control, the bank's policy is to engage in transactions with reliable partners, and request its partners to take guarantee measures as and when required.

The credit risk management system is operating based on the principles of independence and centralization. Accordingly, the development of risk management policies, determination of risk limits and risk monitoring, risk reporting and risk control are implemented independently and centrally at the Risk Management Division. The reports from the Risk Management Division are a basis for RCO to issue key credit decisions.

The bank measures credit risks, makes allowances and complies with safe ratios for loans and advances to customers and to other credit institutions in accordance with relevant regulations of the SBV.

The bank's overall approach to credit risk is a risk-based approach. Accordingly, credit approval or credit valuation decisions as well as the behavioral methods in monitoring and classifying credits and controlling credit risks are being designed following the risk levels of customers. To this end, key activities being implemented by the bank include the followings:

- ▶ Focusing on completion of data infrastructure used for developing credit rating and risk classification systems in accordance with international standards;
- ▶ Developing and completing the credit rating system and the scorecard system;
- ▶ Gathering and reviewing credit policies/documents of the whole system to reassess the integrity and responsiveness to the requirements specified in the policies of Risk Management Framework;
- ▶ Completing the credit quality monitoring mechanism for the entire life cycle of a loan;
- ▶ Developing an early credit risk warning system; and
- ▶ Developing a debt recovery and restructuring system.

23. Market risk

Market risk is the risk that negative changes in interest rate, exchange rate, gold price, securities price and market-related values of commodities. The objective of market risk

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management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

Market risk management

Management of market risks is vested in the Market Risk Department under the Risk Management Division. The Department is responsible for the development of detailed market risk management policies and processes, instruments, guidance on market risks management measures, propose independent market risks limits for review and approval by the Management and control market risks limit on daily/monthly basis according to the bank's regulations.

The issued market risk management policy has provided fundamental principles and a system of tools, market risk limits on trading activities (Trading book) and other interest rate risk positions in the Banking Book, with controls such as the Net FX Exposure, Present value of a basis point - PV01, cash flow exposure, Duration gap and maturity gap measurement (using the Repricing Model - Revaluation Gap).

Market forecasts also play an important role in market risk management. The Market Risk Management Department in combination with other specialized units gathers and analyzes information and data to generate forecasts regarding potential market movements. Accordingly, the bank is provided with a sufficient basis for making decisions on effective risk prevention measures.

23.1 Interest rate risk

Interest rate risk arises when there is a difference in the interest rate repricing period between assets and liabilities, thereby creating the possibility that the bank's income, asset value, and off-balance sheet commitment value will be affected when market interest rates fluctuate.

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period of the assets and capital items.

The following assumptions and conditions have been adopted in the analysis of repricing period of interest rate of the assets and liabilities of the bank:

- ▶ Cash and gold; investment/capital securities; derivatives instruments and other financial assets; long term investments and other assets (including fixed assets, investment real estates and other assets) and other payables are classified as non-interest bearing items.
- ▶ The repricing period of interest rate of investment securities are determined based on the actual maturity term of issuance party. Trading securities are debt securities in term from 6 to 12 months. Discount/premium of bonds are classified as non-interest bearing items.
- ▶ The repricing period of interest rate of balances due from and loans to other credit institutions; loans to customers; borrowing from the SBV; balances due to and borrowings from other credit institutions and due to customers are determined as follows:
 - Items which bear fixed interest rate for the entire contractual term: the repricing period of interest rate is determined based on the remaining contractual term calculated from the consolidated statement of financial position date.

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- Items which bear floating interest rate: the repricing period of interest rate is determined from the consolidated statement of financial position date to the next interest reset date.
- ▶ The real interest repricing term for valuable papers is based on the actual maturity of each type of valuable papers.
- ▶ The real interest repricing term of the investment trust or loan portfolio that the credit institution bears the risk based on the repricing term of interest as stipulated in the contract (if any) or the actual maturity of the transaction.
- ▶ With a cautious stance that mobilization from Market 1 is due before maturity (but not yet settled) is the debt obligation that the bank must prioritize at the highest level for payment to partners or customers. Accordingly, the entire balance of these deposits is revalued by the bank immediately to ensure timely and sufficient measurement of the impact of market interest rate changes on profitability of the bank.

Interest rate policies of the bank:

For interbank market lending (short-term), the investment rate is determined by market conditions and the cost of capital of the bank.

Based on forecasts of interest rate developments in the market, and the ability to balance resources, the bank make appropriate investment decisions.

For capital mobilization, interest rates are determined in accordance with market principles, combined with the business direction of the management and the capital balance of the bank and regulations of the SBV.

For lending activities, the bank set lending interest rates on the principle of covering capital expenditures and management expenses, on the basis of consideration of risk factors and prices. The value of collateral assets, interest rates in the market, ensuring the competitiveness and business efficiency of the bank. Head office shall set lending interest rate in each period; Business units are able to proactively determine the lending interest rates for customers in each period, ensuring that they are not lower than the interest rate floor based on the analysis and assessment of credit risks and must ensure the fulfillment of the interest plan.

The bank manage interest rate risk at two transaction and portfolio levels.

Management tools, operating interest rates of the bank:

- ▶ Adjustment of lending interest rate adjustment period corresponding to the revaluation period of the capital source. Control over the revaluation gap to the extent permitted;
- ▶ All credit contracts must have provisions to prevent interest rate risk to ensure that the bank is always active in the face of unusual fluctuations of the market, lending interest rates must be built. based on the true cost of capital mobilization of the bank;
- ▶ Operation through internal fund transfer pricing (FTP).

With the experience and sensitivity in operation, the bank has carefully and flexibly managed deposit and loan interest rates to ensure safety, efficiency, growth and expand market share.

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23.1. Interest rate risk (continued)

	Interest re-pricing period								Total VND
	Overdue VND	Non-interest bearing VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 6 months VND	From 6 to 12 months VND	From 1 to 5 years VND	Over 5 years VND	
Assets									
Cash, gold and gemstones	-	787,773,771,826	-	-	-	-	-	-	787,773,771,826
Balances with the SBV	-	2,377,473,012,237	-	-	-	-	-	-	2,377,473,012,237
Deposits and loans to other credit institutions (*)	-	724,808,757,631	35,765,818,500,000	2,525,845,000,000	-	-	109,727,000,000	-	39,126,199,257,631
Loans to customers and purchased debts - gross (*)	6,771,271,792,153	-	26,552,738,674,749	61,321,523,311,298	54,224,110,340,273	18,404,423,521,320	8,649,624,323,238	-	175,923,691,963,031
Investment securities - gross (*)	-	1,500,353,927,457	-	1,022,666,600,000	9,704,000,000,000	23,572,590,000,000	2,026,000,000,000	14,810,000,000,000	52,635,610,527,457
Contributed capital and long-term investments (*)	-	25,000,000,000	-	-	-	-	-	-	25,000,000,000
Fixed assets	-	629,786,003,479	-	-	-	-	-	-	629,786,003,479
Other assets - gross (*)	4,800,000,000	11,864,722,115,478	-	-	-	-	-	-	11,869,522,115,478
Total assets	6,776,071,792,153	17,909,917,588,108	62,318,557,174,749	64,870,034,911,298	63,928,110,340,273	41,977,013,521,320	10,785,351,323,238	14,810,000,000,000	283,375,056,651,139
Liabilities									
Amount due to the Government and the SBV	-	-	3,393,187,130,601	-	-	76,348,421,538	-	-	3,469,535,552,139
Deposits and borrowings from other credit institutions	-	7,090,294,422	41,815,766,322,786	2,987,935,273,199	90,103,795,411	12,239,799,000	95,145,720,680	-	45,008,281,205,498
Customer deposits	-	-	54,132,515,701,224	33,382,345,695,360	37,642,440,144,617	12,339,939,654,592	4,985,103,248,390	474,157,712	142,482,818,601,895
Derivatives and other financial liabilities	-	356,262,657,844	-	-	-	-	-	-	356,262,657,844
Grants, trusted funds and borrowings that the bank bears risk	-	-	-	5,954,805,000	1,537,625,260	44,315,255,500	5,890,275,823,635	-	5,942,083,509,395
Value papers issued	-	-	204,400,000,000	59,200,000,000	7,688,412,500,000	5,538,400,000,000	30,520,300,000,000	-	44,010,712,500,000
Other liabilities	-	7,794,047,398,015	-	-	-	-	-	-	7,794,047,398,015
Total liabilities	-	8,157,400,350,281	99,545,869,154,611	36,435,435,773,559	45,422,494,065,288	18,011,243,130,630	41,490,824,792,705	474,157,712	249,063,741,424,786
On-balance sheet interest sensitivity gap	6,776,071,792,153	9,752,517,237,827	(37,227,311,979,862)	28,434,599,137,739	18,505,616,274,985	23,965,770,390,690	(30,705,473,469,467)	14,809,525,842,288	34,311,315,226,353
Off-balance sheet commitments affect the interest sensitivity of assets and liabilities (net)	-	-	-	-	-	-	-	-	-
Total interest sensitivity gap	6,776,071,792,153	9,752,517,237,827	(37,227,311,979,862)	28,434,599,137,739	18,505,616,274,985	23,965,770,390,690	(30,705,473,469,467)	14,809,525,842,288	34,311,315,226,353

(*): Excluding provision

23.2. *Currency risk*

Currency risk is the risk that the value of financial instruments fluctuates due to exchange rate fluctuations. The bank was incorporated and operates in Vietnam, with VND as its reporting currency. Meanwhile, the Assets – Resources Structure of the bank includes other currencies (e.g. USD, EUR, AUD, etc.) and thus the bank has currency risks.

Currency risk management

The bank's management has set limits on positions by currency in accordance with the bank's internal risk assessment system and the SBV's regulations. The major currency in which the Bank transacts is VND. The bank's loans and advances were mainly denominated in VND with the remainder mainly in USD. Some of the bank's other assets are in currencies other than the reporting currency of VND and USD. Positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

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The following table presents assets and liabilities in foreign currencies translated into VND as at 31 December 2024:

	EUR equivalent	USD equivalent	Gold currencies equivalent	Other currencies equivalent	Total
	VND	VND	VND	VND	VND
Assets					
Cash, gold and gemstones	4,983,677,046	71,302,384,706	91,520,000	4,392,458,364	80,770,040,116
Balances with the SBV	-	149,960,919,227	-	-	149,960,919,227
Deposits and loans to other credit institutions (*)	25,020,759,155	3,263,323,924,876	-	141,845,598,202	3,430,190,282,233
Loans to customers and purchased debts - gross (*)	-	709,691,828,642	-	-	709,691,828,642
Other assets - gross (*)	13,177,148	269,142,383,134	-	4,014,335	269,159,574,617
Total assets	30,017,613,349	4,463,421,440,585	91,520,000	146,242,070,901	4,639,772,644,835
Liabilities					
Deposits and borrowings from other credit institutions	-	4,146,223,218,863	-	-	4,146,223,218,863
Customer deposits	26,856,678,673	1,409,970,786,280	-	113,324,293,237	1,550,151,758,190
Derivatives and other financial liabilities	-	(6,732,793,656,564)	-	-	(6,732,793,656,564)
Grants, trusted funds and borrowings that the bank bears risk	-	5,855,455,000,000	-	-	5,855,455,000,000
Other liabilities	2,389,104,691	102,033,911,344	11,019,008	1,568,724,998	106,002,760,041
Total liabilities	29,245,783,364	4,780,889,259,923	11,019,008	114,893,018,235	4,925,039,080,530
FX position on balance sheet	771,829,985	(317,467,819,338)	80,500,992	31,349,052,666	(285,266,435,695)
FX position off-balance sheet	-	557,430,496,921	-	(23,038,800,000)	534,391,696,921
Net on, off-balance sheet FX position	771,829,985	239,962,677,583	80,500,992	8,310,252,666	249,125,261,226

(*): Excluding risk provision

23.3 Liquidity risk

Liquidity risk is the risk that the bank will not be able to meet its financial obligations as they fall due, or, the risk that the bank might have to face unacceptable material losses in order to meet those obligations. Liquidity risk may lead to negative effect on the bank's profit, reputation, equity, even causes the bank's bankruptcy.

Liquidity risk management

The bank maintains a specific portfolio and volume of high-liquidation assets, which may include but not limited to cash, gold, interbank deposits, Government bonds and other high-liquidation assets in order to meet its liabilities when due under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Bank's reputation. For each period, the Bank will build the appropriate business strategies based on the structure of the Bank's assets and liabilities to ensure that the Bank strictly adheres to the liquidity ratios prescribed by the SBV's regulations.

The bank understands the interrelation of credit risk and market risk and how they may have impacts on the bank's liquidity. The bank also realizes that liquidity risks come from two sides of its statement of financial position. Therefore, the bank's approach to managing liquidity is to constantly focus on diversification of investment and credit activities and increases of accessibility to capital markets by various fund raising tools and products.

The Market Risk and Liquidity Management Department under the Risk Management Division is responsible for daily oversight of the bank's liquidity and submission of the bank's consolidated liquidity reports to the ALCO for review and making decisions that are compatible with the development strategy of the bank and the business status and market developments in different periods. The bank adopts both of the common approaches to managing liquidity, namely Stock Approach and Flow Approach. Accordingly, the bank monitors on a daily basis the compliance with adequate liquidity ratios and forecasts movements of cash flows which may have impact on the bank's liquidity position in the future to ensure compliance at any time with all regulations of the SBV as well as its internal regulations.

Liquidity risk limits are established based on results of the bank's liquidity forecast in normal and stressed market conditions. Regular liquidity stress testing is conducted under a variety of scenarios covering adverse conditions. At the same time, the bank also issues specific regulations on a Liquidity Contingency Plan ("LCP") which clearly specifies the roles and responsibilities of each unit and individual and a coordination process for implementation when there appear signs of a possible stressed liquidity event.

The following table provides an analysis of the assets and liabilities of the bank into relevant maturity groupings based on the remaining year from the statement of financial position date to repayment date.

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23.3 Liquidity risk (continued)

	Overdue		Current					Total VND
	Above 3 months VND	Within 3 months VND	Up to 1 month VND	From 1 to 3 months VND	From 3 to 12 months VND	From 1 to 5 years VND	Over 5 years VND	
Assets								
Cash, gold and gemstones	-	-	787,773,771,826	-	-	-	-	787,773,771,826
Balances with the SBV	-	-	2,377,473,012,237	-	-	-	-	2,377,473,012,237
Deposits and loans to other credit institutions (*)	-	-	36,490,627,257,631	2,525,845,000,000	-	109,727,000,000	-	39,126,199,257,631
Loans to customers and purchased debts - gross (*)	5,495,106,007,177	1,276,165,784,976	7,344,230,025,038	11,576,533,545,672	31,912,297,583,246	43,358,874,544,505	74,960,484,472,417	175,923,691,963,031
Investment securities - gross (*)	-	-	-	50,679,985,651	29,680,452,385,902	3,557,721,984,057	19,346,756,171,847	52,635,610,527,457
Long-term capital contribution, investment (*)	-	-	-	-	-	-	25,000,000,000	25,000,000,000
Fixed assets	-	-	-	-	-	-	629,786,003,479	629,786,003,479
Other assets - gross (*)	4,800,000,000	-	391,897,698,577	103,408,902,509	1,145,157,582,134	7,474,038,234,256	2,750,219,698,002	11,869,522,115,478
Total assets	5,499,906,007,177	1,276,165,784,976	47,392,001,765,309	14,256,467,433,832	62,737,907,551,282	54,500,361,762,818	97,712,246,345,745	283,375,056,651,139
Liabilities								
Amounts due to the Government and the SBV	-	-	3,393,187,130,601	-	76,348,421,538	-	-	3,469,535,552,139
Deposits and borrowings from the SBV and other credit institutions	-	-	41,822,856,617,208	2,987,935,273,199	102,343,594,411	95,145,720,680	-	45,008,281,205,498
Customer deposits	-	-	54,132,492,802,768	33,025,502,177,077	49,198,346,215,948	6,126,003,248,390	474,157,712	142,482,818,601,895
Derivatives and other financial liabilities	-	-	(24,136,099,162)	(152,757,783,013)	533,156,540,019	-	-	356,262,657,844
Grants, trusted funds and borrowings that the bank bears risk	-	-	-	5,954,805,000	45,852,880,760	5,890,275,823,635	-	5,942,083,509,395
Value papers issued	-	-	200,312,500,000	59,200,000,000	13,230,900,000,000	30,520,300,000,000	-	44,010,712,500,000
Other liabilities	-	-	483,635,328,459	662,413,296,891	5,978,748,040,308	669,248,641,330	2,091,027	7,794,047,398,015
Total liabilities	-	-	100,008,348,279,874	36,588,247,769,154	69,165,695,692,984	43,300,973,434,035	476,248,739	249,063,741,424,786
Net liquidity gap	5,499,906,007,177	1,276,165,784,976	(52,616,346,514,565)	(22,331,780,335,322)	(6,427,788,141,702)	11,199,388,328,783	97,711,770,097,006	34,311,315,226,353

(*): Excluding risk provision

No.: 408.01/2025/CV-OCB

Ho Chi Minh City, 24 January 2025

To: - THE STATE SECURITIES COMMISSION OF VIETNAM
- THE HO CHI MINH STOCK EXCHANGE

Re: Explanation for the changes in profit after tax in the Financial Statement of the fourth quarter of 2024 compared to the same period last year.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on guidance on information disclosure on the stock market, Orient Commercial Joint Stock Bank (OCB) would like to provide the explanation for the fluctuations in profit after tax (PAT) in the separate and consolidated business performance reports presented in the Financial Statements for the fourth quarter of 2024 compared to the same period in 2023 ("Q4.2023") as follows:

Unit: million VND

Item	Q4.2024	Q4.2023	Increase/decrease compared to the same period
Separate PAT	1,156,271	172,641	569.75%
Consolidated PAT	1,156,322	172,755	569.34%

OCB's PAT in the separate and consolidated financial statements for the fourth quarter of 2024 increased compared to Q4.2023 mainly due to:

- Strong core business growth with net interest income increase of VND1,323 billion, up 99.3% compared to Q4.2023. Specifically, credit growth reached nearly 20% and NIM improved.
- Net fee and commission income increased by VND125.8 billion, up 37.3% compared to Q4.2023, driven by effective digital transformation activities and better fees from other services.

Above is OCB 's explanation for the changes in Q4 2024 profit after tax compared to the same period last year to the authorities offices and Investors.

Best regards.

Recipients:

- As stated in the beginning;
- The CEO "to report";
- Archive: Office, Accounting Department.

ON BEHALF OF THE CHIEF EXECUTIVE OFFICER
CHIEF FINANCIAL OFFICER



NGUYEN HUY DUC