

**REPORT ON  
2025 BUSINESS PERFORMANCE REPORT  
AND 2026 BUSINESS PLAN**

**To: The General Meeting of Shareholders.**

**INTRODUCTION**

Vietnam's socio-economic growth in 2025 is projected to be quite impressive, with GDP increasing by 8.02%, the size of the economy estimated at US\$514 billion, rising 5 places to 32nd in the world. GDP per capita is expected to reach US\$5,026. Inflation is well controlled (average CPI increase of 3.31%). The economic structure is shifting positively, with services accounting for 42.75%.

In 2025, the legal system regarding monetary and banking operations will continue to be improved, ensuring both the safe operation of the banking system and adherence to practical requirements, keeping pace with international trends, standards, and practices. As of December 22, 2025, total means of payment will increase by 14.98% compared to the end of 2024 (compared to a 9.15% increase at the same time the previous year). Capital mobilization by credit institutions increased by 13.68% (compared to an 8.79% increase in the same period last year); credit growth in the economy reached 17.65% (compared to a 13.4% increase in the same period last year).

In this context, to achieve the 2025 plan targets approved by the General Shareholders' Meeting, the Board of Directors of Kienlong Commercial Joint Stock Bank (KienlongBank) has actively implemented and completed most of the targets assigned by the General Shareholders' Meeting: As of December 31, 2025, pre-tax profit reached 168% of the plan, total assets and outstanding loans reached 101% of the plan, total mobilized capital reached 98% of the plan; limits and ratios ensuring operational safety were maintained in accordance with the regulations of the State Bank of Vietnam.

The Board of Directors of KienlongBank respectfully reports to the General Meeting of Shareholders the business performance result for 2025 and the business plan for 2026, as follows:

**PART I  
BUSINESS PERFORMANCE RESULTS IN 2025**

**I. KEY CONSOLIDATED INDICATORS OF KIENLONGBANK IN 2025**

As of December 31, 2025, KienlongBank's total assets reached VND 103,303 billion, an increase of 12.07% compared to December 31, 2024, achieving 101.28% of the plan; total mobilized capital reached VND 91,361 billion, an increase of VND 8,786 billion, an increase of 10.64% compared to December 31, 2024, achieving 98.24% of the plan; outstanding loans reached VND 71,588 billion, an increase of 16.53% compared to December 31, 2024, achieving 100.83% of the plan (reaching 99.98% of



the loan limit allowed by the State Bank of Vietnam); pre-tax profit reached VND 2,322.70 billion, achieving 168% of the plan.

*Unit: Billion VND, %*

Indicator	Actual 2024	Plan 2025	Actual 2025	Increase/Decrease (+/-) actual 2025 compared to actual 2024		% of Plan Achieved (%)
				Balance	Ratio (%)	
1. Total assets	92,176	102,000	103,303	11,127	12.07	101.28
2. Mobilized Capital	82,575	93,000	91,361	8,786	10.64	98.24
3. Credit Outstanding	61,432	71,000	71,588	10,156	16.53	100.83
4. NPL Ratio (%)	1.60	< 3.00	1.57		(0.03)	
5. Pre-tax Profit	1,112.06	1,379	2,322.70	1,210.64	108.86	168.43

## II. CAPITAL MOBILIZATION AND UTILIZATION

### 1. Capital Mobilization

In 2025, KienlongBank flexibly adjusted deposit interest rates according to the State Bank of Vietnam's (SBV) policy interest rate, ensuring liquidity as regulated by the SBV, while also meeting sufficient capital for business operations.

As of December 31, 2025, total mobilized capital reached VND 91,361 billion, an increase of VND 8,786 billion, or 10.64%, compared to December 31, 2024, achieving 98.24% of the plan. Of this, mobilized capital from economic organizations and individuals increased by VND 8,036 billion, equivalent to an increase of 11.91% compared to December 31, 2024, accounting for 82.62%.

### 2. Capital Utilization

#### 2.1. Credit Outstanding

As of December 31, 2025, the total outstanding credit balance to customers reached VND 71,588 billion, an increase of VND 10,156 billion, equivalent to a 16.53% increase compared to December 31, 2024, and within the growth limit allowed by the State Bank of Vietnam, achieving 100.83% of the plan.

In addition to credit growth, KienlongBank complies with regulations related to credit operations and loan classification, risk provisioning of the Government and the State Bank of Vietnam, as well as internal regulations. As of December 31, 2025, the non-performing loan ratio according to Circular 31/2024/TT-NHNN is 1.57% of total loans, achieving the target set by the General Meeting of Shareholders (non-performing loan ratio < 3%).

#### 2.2. Deposits and Loans at Other Credit Institutions

As of December 31, 2025, the total balance of deposits and loans at other credit institutions was VND 16,165 billion, an increase of VND 660 billion (4.26%) compared to December 31, 2024. The balanced use of capital in the interbank market, considering both the capital structure and total assets, helps KienlongBank ensure liquidity while increasing capital efficiency and maintaining cooperative relationships with credit institutions in Vietnam.

#### 2.3. Investment Activities

##### 2.3.1. Government Bond Investments

Investing in government bonds aims to increase highly liquid assets, maintain the liquidity ratio as stipulated by the State Bank of Vietnam, enhance profitability, and effectively utilize available capital. The total investment value as of December 31, 2025, reached VND 3,013 billion, representing 2.99% of the average total liabilities of the preceding month (ensuring compliance with the State Bank of Vietnam's regulations).

#### *2.3.2. Capital Contributions and Share Purchases*

By the end of 2025, the value of capital investment and share purchases will be VND 500 billion (this is capital contribution to a subsidiary), unchanged from December 31, 2024. The ratio of capital contribution and share purchases to charter capital and supplementary charter capital reserve fund is 8.29% (the regulation stipulates  $\leq 40\%$ ).

#### *2.4. Fixed assets*

In 2025, KienlongBank will continue to invest in, renovate, and repair the headquarters of its units throughout the system to promptly meet the increasingly high demands of customers' business and transactions. As of December 31, 2025, the value of fixed assets reached VND 2,145 billion, an increase of VND 39 billion (1.85%) compared to December 31, 2024.

### **III. NON-CREDIT ACTIVITIES**

In 2025, KienlongBank will launch many new products and services, while continuing to improve service quality to promptly meet customer needs. Details are as follows:

**1. International Payments:** In 2025, international payment transaction volume is projected to increase by 31.38% compared to 2024.

**2. Foreign Exchange Trading:**

- Purchase volume is projected to decrease by 0.63% compared to 2024.
- Sales volume is projected to decrease by 1.76% compared to 2024.

**3. Money Transfers:** Compared to 2024, total money transfer and Western Union remittance payment volume is projected to increase by 73.75%.

**4. Card operations**

260 ATMs/STMs and 148,636 shops are using the Myshop service.

570,577 active debit cards, an increase of 10.13% compared to December 31, 2024.

54,924 active credit cards (a 36% increase compared to December 31, 2024), with total sales reaching VND 3,201 billion (an 8.46% increase compared to 2024).

KienlongBank continues to maintain its policy of free cash withdrawals for KienlongBank debit cards at all ATMs of banks nationwide; customers using KienlongBank credit cards enjoy free cash withdrawals, free annual fees, interest-free periods of up to 55 days, and the lowest interest rates on the market. KienlongBank VISA cards have adopted contactless payment technology for convenient customer transactions.

In addition, KienlongBank regularly collaborates with partner organizations to implement promotional programs and discounts for KienlongBank cardholders.

**5. Linked services and consulting on life and non-life insurance products::**

Linked and consulting services were expanded, increasing convenience for customers and contributing to KienlongBank's revenue and profit growth in 2025.

#### IV. BUSINESS RESULTS AND CAPITAL SAFETY RATIOS

##### 1. Business Results

Consolidated pre-tax profit in 2025 reached VND 2,322.70 billion, an increase of VND 1,210.64 billion, equivalent to a 108.86% increase compared to 2024, achieving 168% of the plan (Plan: VND 1,379 billion). Of which:

- Subsidiary profit: VND 11 billion, an increase of VND 4.57 billion (+71.08%) compared to 2024.

- KienlongBank's own profit: VND 2,311.69 billion, an increase of VND 1,206.07 billion (+109.08%) compared to 2024.

##### 2. Regulatory Compliance and Safety Ratios

As of December 31, 2025, KienlongBank ensures compliance with the limits and safety ratios in its operations as stipulated by the State Bank of Vietnam in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, and subsequent amendments and supplements, specifically as follows:

No.	Indicator	31/12/2025	SBV requirement
1	Minimum consolidated capital adequacy ratio (%)	14.38	≥ 8.00
2	Liquidity reserve ratio (%)	26.80	≥ 10.00
3	Capital contribution, shareholding limit (%)	8.29	≤ 40.00
4	Ratio of short-term funds used for medium- and long-term loans (%)	14.22	≤ 30.00
5	Loan-to-deposit ratio (%)	78.13	≤ 85.00

#### V. OTHER SUPPORTING ACTIVITIES

##### 1. Human resources and Training

###### 1.1. Human Resources Management

Over the years, KienlongBank has continuously improved its employee benefits policies, strengthened training and development of its internal human resources, and promptly met the staffing needs for business development. In 2025, KienlongBank will restructure its human resources to focus on personnel quality and improve labor productivity. By December 31, 2025, the total number of employees across the system will be 4,158, a decrease of 13.25% compared to December 31, 2024, with the following structure:

No.	Category	31/12/2024	31/12/2025	Increase/decrease (+/-) compared to 31/12/2024	
				Quantity	Ratio (%)
	<b>Total</b>	<b>4,793</b>	<b>4,158</b>	<b>(635)</b>	<b>(13,25)</b>
1	Full - time	3,717	3,225	(492)	(13,24)
2	Collaborators	1,076	933	(143)	(13,29)

###### 1.2. Training Activities

KienlongBank has organized numerous internal training courses; sent personnel to attend training courses, conferences, seminars, workshops, and training sessions from

external partners and the State Bank of Vietnam; joint training programs and many training programs at business units to improve professional qualifications and soft skills, specifically as follows:

No.	Category	No. of courses	No. of Participants
<b>1</b>	<b>Internal training</b>	<b>305</b>	<b>42,652</b>
<i>a</i>	<i>Internal training</i>	<i>105</i>	<i>23,578</i>
<i>b</i>	<i>E-Learning training</i>	<i>98</i>	<i>18,393</i>
<i>c</i>	<i>New hire training</i>	<i>49</i>	<i>480</i>
<i>d</i>	<i>Role Transition Training</i>	<i>53</i>	<i>201</i>
<b>2</b>	<b>External training</b>	<b>37</b>	<b>334</b>
<b>3</b>	<b>Joint Training Programs</b>	<b>23</b>	<b>4,665</b>
	<b>Total</b>	<b>365</b>	<b>47,651</b>

## 2. Branch Network

In 2025, KienlongBank will continue to focus on consolidating its 134 network units (31 branches and 103 transaction offices), investing in modern and convenient facilities for customers to conduct transactions, creating conditions for market share development and promoting the KienlongBank brand.

## 3. Media and Social Responsibility

- Communication Activities: In 2025, in addition to communicating promotional programs and product/service offers through newspapers, television, and social media to bring the KienlongBank brand closer to customers, KienlongBank will also strengthen communication of banking culture through the KienlongBank Family Stories Fanpage, produce the "Afternoon Tea with the CEO" series, and implement activities to celebrate KienlongBank's 30th anniversary: "TikTok Warrior - Win Super Prizes", "Together We Reach Further", the Amazing KienlongBank Race 2025, the "Mr & Ms KienlongBank 2025" contest, the "30 Years of Pride - 30 Heartfelt Stories" series,...

- Social Work: KienlongBank will continue to maintain social activities to demonstrate its responsibility to the community such as: Giving Tet gifts; Supporting people affected by floods, sponsoring notebooks for disadvantaged students, assisting people in replacing temporary and dilapidated houses, supporting the construction of charitable houses...

- Titles/awards achieved in 2025: Top 50 Best Growing Enterprises in Vietnam, Top 10 Green ESG Banks in Vietnam 2025 (ESG10) and Top 100 Green ESG Enterprises in Vietnam 2025, Better Choice Awards, Best Workplace in Vietnam Award, Award from the international card organization JCB

## 4. Internal Control

KienlongBank regularly conducts internal control activities through both direct and remote monitoring to prevent and detect errors, thereby promptly reminding, correcting, and rectifying them to ensure KienlongBank's operations are safe, efficient, and sustainable.

## 5. Information Technology (IT)

In 2025, KienlongBank's IT system will operate smoothly and securely, with regular reviews and timely rectification of issues, effectively supporting business

operations and development. KienlongBank will continue to invest in infrastructure development and modernize its IT system: completing the deployment of AI Kiloba GPT, the payment request management (PRM) project, the ESG project, upgrading many features on the K+ App, and implementing system updates to ensure compliance with Circular 17/2024/TT-NHNN and Circular 18/2024/TT-NHNN. Implementing KienlongBank Pay projects and Project 06 on schedule, in compliance with Circular 15/2024/TT-NHNN, ...

## **PART II**

### **BUSINESS PLAN FOR 2026**

#### **I. SOCIO-ECONOMIC OUTLOOK FOR 2026**

##### **1. Macroeconomic Forecast for 2026**

2026 marks the first year of implementing the 2026-2030 five-year socio-economic development plan. The Government prioritizes promoting growth while maintaining macroeconomic stability, controlling inflation, and ensuring major balances. It emphasizes accelerating the development and comprehensive improvement of development institutions, promptly and decisively addressing bottlenecks and obstacles, unlocking and unleashing all resources; quickly stabilizing the organizational structure, and building a streamlined, efficient, and effective administrative system. The plan also focuses on enhancing strategic autonomy and innovating the development model, with a focus on establishing a new growth model that uses science, technology, innovation, and digital transformation as the main drivers; restructuring the economy, and promoting industrialization and modernization while adopting an efficient accounting approach to national development. To enhance the productivity, quality, resilience, and competitiveness of the economy...with the following key indicators:

- GDP growth rate (GDP) : 10% or higher.
- GDP per capita : 5,400 – 5,500 USD
- Average consumer price index (CPI) growth rate: Approximately 4.5%

##### **2. Banking Sector Orientation for 2025**

The State Bank of Vietnam (SBV) will continue to proactively and flexibly manage monetary policy, closely coordinating with a reasonable and focused expansionary fiscal policy and other macroeconomic policies to steadfastly prioritize the target of controlling inflation in 2026 at an average of approximately 4.5%, contributing to maintaining macroeconomic stability and supporting sustainable economic growth. System-wide credit growth is projected at around 15%, subject to adjustments (increases or decreases) as needed to reflect actual developments and circumstances. The SBV will implement comprehensive solutions for foreign exchange management and foreign exchange reserve management to contribute to stabilizing the foreign exchange market and supporting monetary policy management (SBV Directive 01/CT-NHNN dated January 9, 2026).

#### **II. 2026 BUSINESS TARGETS AND IMPLEMENTATION STRATEGIES**

Closely following the economic management solutions, monetary policy, credit policy, and banking operations of the Government and the State Bank of Vietnam in 2026, while effectively exploiting potential for development, the KienlongBank Executive Board has set the following business plan objectives and specific implementation solutions for 2026:

## 1. Consolidated Business Targets for 2026

Unit: Billion VND, %

Items	Actual 2025	Plan 2026	Increase/Decrease (+/-) plan 2026 compared to actual 2025	
			Balance	Ratio (%)
1. Total assets	103,303	117,125	13,822	13.38
2. Mobilized Capital	91,361	102,498	11,137	12.19
3. Credit Outstanding	71,588	80,178 (*)	8,590	12.00
4. NPL Ratio (%)	1.57	< 3.0		
5. Pre-tax Profit	2,322.70	2,600	277	11.94
6. Expected ratio of shares issued to increase charter capital (%)	60.00	29.50 (**)		

(\*) Credit growth plan: To be implemented according to the rate permitted by the State Bank of Vietnam.

(\*\*) Share issuance plan: To be implemented according to the rate approved by the competent State agency.

## 2. Implementation Solutions

### 2.1 Organizational Model, Management and Governance Mechanism

- Continue to improve the organizational model and internal control system to enhance governance, management, and risk management capabilities, aligning better with best practices in banking governance.

- Improve governance and management capabilities, emphasizing the role of independent members of the Board of Directors, ensuring independence in exercising rights and obligations as stipulated; comply with legal regulations on shareholding ratios; promptly address cases of excessive shareholding; proactively review and identify cases of concentrated shareholding by a few shareholders and related parties.

- Modernize banking technology, continuing to strengthen the application of automation in business processes and management activities. Improve the reporting, aggregation, storage, and data processing systems, promptly providing data for strategic planning, governance, and management.

### 2.2 Business activities

#### 2.2.1. Credit

- Ensure safe, efficient, and legally compliant credit growth while maintaining effective management of liquidity risks and related risks.

- Direct credit towards production and business sectors, priority areas, and economic growth drivers, in accordance with the policies of the Government, the Prime Minister,

and the Governor of the State Bank of Vietnam; prioritize credit investment in feasible key projects and works serving socio-economic development; and strictly control credit in sectors with potential risks.

- Continue implementing measures to facilitate access to bank credit for customers (including energy and private enterprises) by reviewing and simplifying credit granting procedures, documentation, and collateral requirements, while adhering to legal regulations and not relaxing credit granting conditions to ensure operational safety and limit bad debts formation. Diversify banking credit products and services to meet the legitimate capital needs of individuals, businesses, and cooperatives (including businesses implementing education and training development projects). Strengthen the application of digital transformation in credit granting processes, creating favorable conditions for individuals and businesses to access bank credit, ensuring strict security and safety.

- Continue to vigorously implement solutions in Resolution No. 68/NQ-TW dated May 4, 2025 and the Action Plan of the Banking Sector (issued with Decision No. 2415/QĐ-NHNN dated June 25, 2025) on the development of the private economy, and Resolution No. 79-NQ/TW dated January 6, 2026 on the development of the state-owned economy, focusing on improving internal regulations, lending to customers based on production and business plans, plans to expand output markets; lending according to value chains and supply chains; - Lending based on payment data and cash flow; lending based on types of collateral in accordance with legal regulations.

- Promote the implementation of credit programs and policies as directed by the Government and the Prime Minister (such as: the program for lending to link production, processing and consumption of high-quality and low-emission rice products in the Mekong Delta; the social housing loan program according to Resolution No. 33/NQ-CP dated March 11, 2023; the credit program for investment in electricity infrastructure, transportation, and strategic technologies according to the list of projects provided by the Ministries...).

- Strengthen inspection and supervision of credit granting activities in the real estate sector; closely monitor the developments of the real estate market to develop appropriate credit granting guidelines, ensuring objective and reasonable valuation of collateral; control the level of credit concentration and take measures to limit risks and ensure operational safety.

- Proactively implement and strengthen the connection between banks and businesses through appropriate methods.

- Strictly comply with the State Bank of Vietnam's regulations on interest rates. Continue to publish the average lending interest rate, the difference between deposit and lending interest rates, lending interest rates for credit programs and packages, and other types of lending interest rates (if any) on KienlongBank's website.

- Accelerate the implementation of assigned tasks of the banking sector in national target programs; actively implement assigned tasks in the Banking Sector Action Plan to implement the National Strategy on Green Growth for the period 2021-2030 and vision to 2050; strengthen environmental risk management in credit granting activities.

### 2.2.2. Capital Mobilization



- Closely monitor interest rate/exchange rate developments in the market, and promptly adjust interest rates accordingly, focusing on medium and long-term maturities.

- Balance capital sources to meet the credit capital needs of the economy.

- Flexibly implement programs/policies to promote capital mobilization growth, strengthen the attraction of low-interest capital to reduce capital costs; develop diverse capital mobilization products to meet customer needs.

- Enhance the diversity of interbank transactions such as capital transactions (MM), foreign exchange (FX), and securities... to expand cooperation with financial institutions to develop monetary business activities and reserve capital for the Bank's business development.

### 2.2.3. Debt Settlement and Recovery

- Continue to implement comprehensive solutions to control and handle bad debts, improve credit quality, control the on-balance sheet bad debt ratio below 3.00% of total debt, while strengthening risk management and limiting the 발생 of new bad debts, contributing to ensuring the safety and stability of the operations of the credit institution system.

- Strictly comply with relevant legal regulations on debt collection; review and update relevant internal regulations, strengthen internal review, inspection, and control of debt collection, ensuring compliance with legal regulations.

### 2.2.4. Service Business Activities

- Strictly implement regulations on payment activities, focusing on implementing solutions to ensure safety and security in opening and using payment accounts and bank cards... contributing to preventing fraud and scams related to payment activities, ensuring the legitimate owner when using payment accounts and bank cards in online payments.

- Build and develop an efficient, transparent, and data-driven digital bank. Implement flexible and innovative digital banking models, ensuring the provision of convenient, modern, and secure services for customers; while complying with the orientation, standards, and regulations of the law and the State Bank of Vietnam in the digital transformation process.

- Continue to strengthen investment and application of science and technology, and innovation in: (i) upgrading and improving payment infrastructure; (ii) proactively developing and providing convenient cashless payment products and services; (iii) Strengthen connections with other sectors and fields to expand the digital ecosystem and promote the provision of cashless payment services in the public and administrative sectors.

- Review and improve internal processes and regulations to ensure compliance with legal regulations and promptly organize the implementation of directives from the State Bank of Vietnam in payment activities.

- Strengthen information dissemination, communication, and guidance for customers on using payment services safely and in compliance with legal regulations; advise and warn customers about criminal methods and tactics, preventive measures, and ensure safety and security in payment activities.

- Continue to effectively implement linked services to diversify products and services and increase revenue from non-credit services.

### ***2.3. Enhancing Inspection, Supervision, and Risk Management***

- Enhance the effectiveness and efficiency of internal inspection, control, and auditing; strongly promote the role and responsibility of the Internal Control Board, Internal Audit, and the department performing the function of inspection and compliance monitoring in operational risk management to promptly detect, warn, prevent risks, and address shortcomings and violations, contributing to ensuring safety, efficiency, and improving the quality of operations.

- Review and refine internal procedures and regulations to ensure compliance with legal regulations and promptly organize the implementation of directives from the State Bank of Vietnam; strengthen the management, supervision, and control of payment activities through payment systems to ensure stability, safety, and smooth operation.

### ***2.4. Human Resources Work***

Optimizing the organizational structure, maximizing capabilities, improving the working environment, enhancing sales skills, and increasing income commensurate with labor productivity results.

### ***2.5. Information Technology (IT)***

- Continue implementing tasks and solutions according to the Plan and Strategy on digital transformation and information technology (IT) in the banking sector until 2026, with a vision to 2030.

- Apply advanced solutions, technologies, and international standards on security and safety for information technology systems.

- Develop digital banking applications to automate business processes and control operational risks.

- Complete the implementation of IT projects according to the plan.

- Continue implementing solutions for applying population data according to Decision No. 06/QĐ-TTg dated January 6, 2024, of the Prime Minister (Project 06) and closely coordinate with units under the Ministry of Public Security to implement Plan No. 01/KHPH-BCA-NHNN.

- Strengthen communication and raise customer awareness of cybersecurity risks, fraud, and scams in cyberspace; Guiding customers on knowledge and skills for safe use of banking services, in compliance with legal regulations.

### ***2.6. Other Activities***

- Promoting policy communication, especially new policy mechanisms on monetary and banking operations; strengthening the introduction of banking products and services, improving customer knowledge and skills to reduce risks in service usage and protect the rights of users of products and services.

- Strictly complying with the regulations and directives of the State Bank of Vietnam on receiving, storing, transporting, classifying, and selecting money, ensuring the safety of cash vaults. Strengthening regular and unscheduled self-inspections of compliance with regulations on cash vault safety by branches and transaction offices in the system; promptly correcting and addressing shortcomings and improving internal procedures

and regulations.

- Vigorously implement the National Action Plan to fulfill the Vietnamese Government's commitments on preventing and combating money laundering, terrorist financing, and financing the proliferation of weapons of mass destruction.

- Continue to implement/monitor the Strategy for the Development of the Vietnamese Banking Sector until 2025, with a vision to 2030, the new phase of the National Comprehensive Financial Strategy (after its promulgation), and other issued Programs, Plans, and Projects.

The above is the report on the operational results for 2025 and the business plan for 2026 of Kien Long Commercial Joint Stock Bank.

Sincerely,

GENERAL DIRECTOR 

Recipients:

- As above;
- Board of Directors, Board of Supervisors;
- Archived at: Clerical office.



**Tran Hong Minh**

