



VIETNAM WOMEN'S UNION  
**TINH THUONG**  
**ONE-MEMBER LIMITED LIABILITY**  
**MICROFINANCE INSTITUTION**

# ANNUAL REPORT

**2025**

*Overcoming Challenges  
Embracing Opportunities*



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PART I.

**MESSAGE FROM TYM:  
OVERCOMING CHALLENGES,  
EMBRACING OPPORTUNITIES**

# MESSAGE FROM TYM: OVERCOMING CHALLENGES, EMBRACING OPPORTUNITIES

With the spirit of “Overcoming Challenges – Embracing Opportunities,” TYM is ready to move forward on a new journey with confidence, responsibility, and a strong aspiration to contribute, remaining committed to accompanying women and communities toward a better future in the nation's new era of development.

The year 2025 concluded amid continued global volatility. Geopolitical uncertainties, rising trade protectionism, and the increasingly evident impacts of climate change and extreme weather events have directly affected economic growth and people's livelihoods, particularly among vulnerable and disadvantaged groups.

Domestically, Vietnam maintained a positive growth trajectory while advancing institutional reforms, restructuring its administrative apparatus under a two-tier government model, accelerating digital transformation, and pursuing comprehensive and sustainable development goals. Significant changes in the legal framework—including the amended Law on Credit Institutions—along with major policy directions on private sector development, green transition, and financial inclusion, have both posed new requirements and created opportunities for microfinance institutions to further define their roles and social value. These

developments enable them to leverage their strengths in serving vulnerable clients and contributing to the country's inclusive development agenda.

In response to these practical demands, under the guidance, support, and close collaboration of the Vietnam Women's Union, Tinh Thuong One-member Limited Liability Microfinance Institution (TYM) has continued to affirm its role as a trusted and steadfast partner of women and communities, contributing to the realization of the Party and State's policies on social security, financial inclusion, and sustainable development.

## Steadfast in Overcoming Challenges with Responsibility and Dedication

The year 2025 demanded greater resilience and adaptability. Fluctuations in the socio-economic environment, the increasingly evident impacts



of climate change, income instability among the population, and rising requirements for governance and system safety have placed greater responsibilities on TYM. These responsibilities extend beyond ensuring the organization's safe, stable, and sustainable operations; they also encompass the commitment to stand alongside, support, and respond promptly to clients—particularly low-income, poor, and vulnerable women who are most affected by life's uncertainties.

With an innovative and flexible approach—placing system stability, safety, and client interests at the core—TYM implemented a range of coordinated and appropriate solutions. The organization focused on strengthening its governance and management structure; reviewing and refining internal policies and regulations; and enhancing risk management, internal control, and compliance to ensure smooth, transparent, and safe operations across the system. Alongside reinforcing its governance foundation, TYM expanded its operational footprint, bringing formal financial services to more women and households, particularly in rural and underserved areas. Across the system, operations were proactively adjusted to be more flexible and closely aligned with clients' real-life circumstances and needs. Products and

operational processes were continuously improved and diversified, while lending interest rates were further reduced to better support clients, enhance value, and sustain access to loans—thereby encouraging savings and accompanying clients in developing sustainable livelihoods. As a result of these well-aligned strategies and comprehensive measures, in 2025, TYM disbursed nearly VND 5 trillion through more than 125,000 loans, maintaining an outstanding loan portfolio of over VND 3 trillion. Portfolio quality remained well-controlled, with a past-due rate of just 0.0019%. In parallel with its lending activities, client savings deposits reached over VND 2.6 trillion, accounting for approximately 85% of the total outstanding portfolio—reflecting the growing trust of clients in TYM and the effectiveness of its micro-savings model in fostering sustainable financial management habits. In addition, TYM continued to invest in long-term foundations, gradually advancing digital transformation in line with the characteristics of microfinance. During the year, more than 50% of clients conducted transactions via accounts, and over 55% installed and used the TYM Mobile application—helping to shorten transaction time, enhance transparency, and improve the overall client experience. Alongside expanding its operational scale, TYM further developed

its network, extending formal financial services to more than 90 additional communes and nearly 1,700 new villages, thereby improving access to legitimate credit and helping to curb informal lending in local communities. TYM also initiated research and piloted green credit, contributing to the implementation of the State Bank of Vietnam's Action Plan on green and sustainable finance development.

Alongside its financial operations, TYM has continued to widely promote its social responsibility. In 2025, TYM further affirmed its role as a community-oriented microfinance institution by implementing a wide range of social welfare activities, improving both the material and spiritual well-being of clients, VWU members, and vulnerable groups, while also providing timely support to those affected by natural disasters through increasingly practical and impactful initiatives. The human-centered values that TYM steadfastly upholds are vividly illustrated in the short film "Light by the Sea." The film is inspired by the true story of a TYM client family in Cua Lo, Nghe An, portraying a mother's journey to overcome hardship through access to microfinance, her child's dedication to education, and TYM's sustained support through scholarship and community assistance programs. Beyond

reflecting financial impact alone, the film highlights a broader journey of inspiring confidence and creating opportunities for women and their families—fully aligned with TYM's mission. The film was awarded Best Film at the SineMaya International Community Film Festival 2025, contributing to the promotion of TYM's image and values to the international community.

Notably, 2025 also marked the conclusion of the 2020–2025 period of implementing TYM's Action Plan for the National Financial Inclusion Strategy. Based on an assessment of achieved results and the requirements of the new context, TYM focused on developing and issuing its Development Strategy for the 2026–2030 period, with a vision to 2035, establishing an important milestone and a solid orientation for the next phase of growth.

With a proactive spirit, strong sense of responsibility, and dedication in every action, TYM not only maintained stable operations during a year of significant challenges but also gradually expanded its impact, laying a solid foundation for the results and achievements of 2025, and standing ready to enter a new phase of development with greater confidence and determination.



### Confidently Embracing Opportunities in a New Context

Looking back on 2025, it can be affirmed that TYM has overcome numerous challenges with resilience, a strong sense of responsibility, and the human-centered values that have been upheld throughout more than three decades of establishment and development. At the same time, TYM has proactively seized new opportunities through a long-term vision, a spirit of innovation, and a steadfast determination to continuously grow. Each small loan disbursed, each livelihood model established and expanded, and each woman gaining greater confidence in taking control of her life stand as vivid testimonies to the values that TYM consistently pursues.

Entering a new phase of development, TYM remains committed to its social mission while proactively leveraging favorable conditions in the evolving context to expand access to inclusive financial services in a manner that ensures safety, efficiency, and sustainability. On that basis, TYM focuses on innovating its products and developing financial solutions aligned with livelihood needs and green development trends, while gradually advancing digital transformation in a practical manner suited to the specific characteristics of microfinance. In parallel,

TYM places strong emphasis on strengthening system-wide capacity, developing its workforce, and enhancing coordination with the Vietnam Women's Union at all levels, thereby building a solid foundation for its development journey toward 2030 and beyond.

Looking ahead, despite ongoing challenges, TYM remains confident that, with the guidance and support of the Central Vietnam Women's Union, the close coordination of the Vietnam Women's Unions at all levels, local authorities and partners, together with the dedication and responsibility of its staff and, importantly, the trust and continued engagement of hundreds of thousands of clients across its operating areas, TYM will continue to play a vital role in advancing financial inclusion and promoting inclusive, sustainable development.

With the spirit of "Overcoming Challenges – Embracing Opportunities," TYM is ready to move forward on a new journey with confidence, responsibility, and a strong aspiration to contribute, remaining committed to accompanying women and communities toward a better future in the nation's new era of development.

## PART II.

## OVERVIEW OF TYM

## General Introduction

<b>Full name in Vietnamese</b>	Tổ chức Tài chính vi mô trách nhiệm hữu hạn Một thành viên Tình Thương
<b>Abbreviation</b>	TYM
<b>Full name in English</b>	Tinh Thuong One-member Limited Liability Microfinance Institution
<b>Business code</b>	0104971045
<b>License for establishment and operation</b>	181/GP/NHNN dated 17/08/2010
<b>Owner</b>	Vietnam Women's Union
<b>Charter capital</b>	VND 135,765,912,008
<b>Head office address</b>	No. 20, Thuy Khue street, Tay Ho Ward, Hanoi, Vietnam
<b>Phone</b>	0243 7281003
<b>Fax</b>	0243 7281071
<b>Website</b>	<a href="http://www.tymfund.org.vn">www.tymfund.org.vn</a>
<b>Email</b>	<a href="mailto:tymfund@tymfund.org.vn">tymfund@tymfund.org.vn</a>



## History of establishment and development



1992 - 1997

### LAYING A SOLID FOUNDATION

**1992:** The Affectionate Fund project (TYM) was initiated by the Vietnam Women's Union (VWU) to contribute to the Government's poverty reduction efforts.

**1995:** Following the initial success, the Central VWU decided to expand TYM's activities to additional areas.



1998-2005

### CONFIRMING THE OPERATIONAL MODEL

**1998:** TYM transitioned into an independent unit directly under the Central VWU, separating from the Department of Family and Living Affairs while retaining the name Affectionate Fund.



2006 -2009

### PURSUING FINANCIAL INDEPENDENCE

**2006:** TYM evolved into an income-generating entity operating for non-profit social purposes.



2010 - present

### INTEGRATING AND DEVELOPING THE INSTITUTION

**2010:** TYM attained the distinction of being the first institution licensed by the State Bank of Vietnam for microfinance activities.

To date, TYM has continuously strengthened its governance and management capacity, comprehensively improved its organizational structure and operational systems, and ensured safe and efficient operations in line with development requirements at each stage.

## Mission - Vision - Core Values



### Mission

Improve the quality of life for low-income women and their families, especially poor and marginalized ones, by providing them with financial and social services that create favorable conditions for their active participation in socio-economic activities and enhance their overall position in the society.



### TYM's Vision to 2035

By 2035, TYM aims to become a reputable microfinance institution meeting international standards in governance, digital transformation, and operational efficiency; a leading provider of sustainable microfinance services, contributing to the promotion of gender equality and the economic development of households and micro-enterprises.



### Core values

Committed – Creative – Competent

## Organizational structure

### Board of Directors

<b>Ms. Dinh Thi Tuyet Nhung</b>	Chairperson (until March 4, 2025)
<b>Ms. Nguyen Thi Minh Thuong</b>	Chairperson (from April 10, 2025)
<b>Ms. Pham Thi Thuy Linh</b>	Member
<b>Ms. Tran Thi Tuyet Nhung</b>	Member
<b>Ms. Dao Thanh Trang</b>	Member (until June 15, 2025)
<b>Mr. Phung Dinh Kien</b>	Member (until June 15, 2025)
<b>Ms. Le Thi Lan Huong</b>	Member (from August 22, 2025)
<b>Ms. Duong Thi Hai Yen</b>	Member (from August 22, 2025)

# Organizational structure

## Board of Management

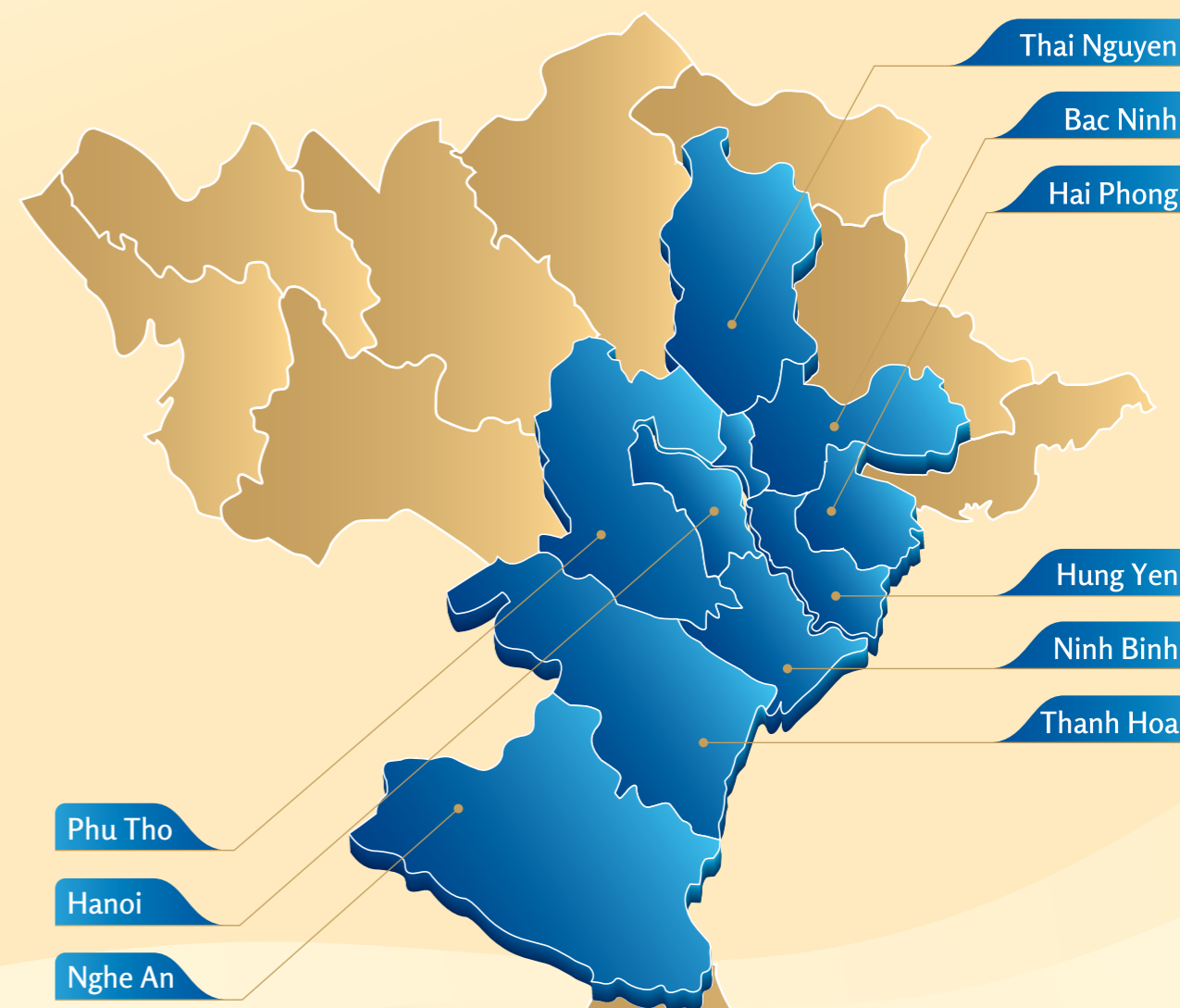
<b>Ms. Pham Thi Thuy Linh</b>	General Director
<b>Ms. Tran Thi Tuyet Nhung</b>	Deputy General Director (until June 15, 2025)
<b>Ms. Dao Thanh Trang</b>	Deputy General Director
<b>Mr. Phung Dinh Kien</b>	Deputy General Director
<b>Mr. Nguyen Binh Hanh</b>	Deputy General Director (from August 22, 2025)

## Board of Supervisors

<b>Ms. Nguyen Thi Anh Thu</b>	Head
<b>Mr. Hoang Manh Hung</b>	Member
<b>Mr. Mai Huy Hoang</b>	Member

# Operational network


**09** provinces/ cities      **22** branches  
**51** transaction offices      **6,435** transaction points




Taken from map of Vietnam (the portion of mainland)

## Target clients


### Loan clients

-  Poor households, near-poor households, women from poor and near-poor households


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-  Low-income women


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-  Low-income households

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-  Micro-enterprises in accordance with applicable laws and regulations

### Savings clients

 Organizations and individuals (aged 15 and above) may participate in selected savings products offered by TYM in accordance with its regulations.

## Credit, Deposit Products and Non-financial services

### Credit

-  No collateral required
-  Diverse and flexible products
-  Stable and long-term funding
-  Repayment in small installments on a weekly, every 4 weeks, or monthly basis; or with flexible principal repayments every 2, 3, or 4 months, with interest paid monthly
-  Simple application and repayment procedures
-  No application fees

TYM's current credit products:


- Policy loan
- Loan for disaster risk recovery
- Loan for near-poor households
- Rural agriculture development loan
- Economic development loan
- Salary based loan
- Multi-purpose loan
- Credit line loan
- Housing loan


In addition, in 2025, TYM piloted the Seasonal Support Loan to meet clients' flexible financing needs at different times. TYM also piloted the Green Loan, providing a basis for refinement and scaling up from 2026 in line with the institution's green and sustainable development orientation.


# Credit, Deposit Products and Non-financial services


## Deposit

 Diverse products

 Attractive interest rates

 Easy, safe and convenient deposit and withdrawal at transaction points\*

 Clients can make regular deposits in small amounts

 Deposits are insured in accordance with the Law on Deposit Insurance

Deposit products for individuals  
Deposit products:

- Compulsory savings

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- Non-term savings

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- Term savings

In addition to savings products for individual clients, TYM also offers term deposit products for organizations.

\*In accordance with the regulations of the State Bank of Vietnam

## Non-financial services

TYM's non-financial services are value-added activities implemented in parallel with its financial services, provided free of charge to clients and to local communities where TYM operates.

Together with credit and savings services, TYM's non-financial services aim to provide comprehensive support to women, contributing to poverty reduction, economic development, and social security at the local level.

TYM's non-financial services include:

### Training and capacity building for women and communities

- Trainings, coaching sessions, and consulting services

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- Seminars

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- Exposure visits to successful economic models and experience sharing sessions

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- Cultural and sports activities

### Support for women, children and communities

- Donation of "Subsidized Houses"

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- Awarding scholarships "Give your Dreams Wings"

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- Gift-giving to needy families

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- Provision of free healthcare and medication for clients

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- Support for local educational and medical facilities

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- Charitable activities and social welfare programs initiated by the Vietnam Women's Union

### Business development support for clients

Providing support to TYM's clients and household-based businesses in enhancing business management skills and strengthening market linkages for their products.

## Key operational figures in 2025

\* As at 31 December 2025

Total assets:	Equity:
VND <b>3,687,997,765,139</b>	VND <b>650,501,922,979</b>
Client depositst:	Total loan disbursement:
VND <b>2,600,276,970,535</b>	VND <b>4,816,220,000,000</b>
Profit before tax:	Corporate income tax:
VND <b>101,945,049,290</b>	VND <b>17,525,179,155</b>
Profit after tax:	Operational self-sufficiency ratio:
VND <b>84,419,870,135</b>	<b>128.92%</b>
Financial self-sufficiency ratio:	
<b>123.25%</b>	

## Significant achievements



Best Film Award (in the Legacy Lens category)  
at the 2025 SineMaya International Community Film Festival;  
Third Prize at the 2024 SineMaya International Community Film Festival.

Top Impact Award for ranking top 3 performing financial service  
provider in Asia in the 2023 Microfinance Index by 60 Decibels.

One of the ten semi-finalists of the European Microfinance Awards 2022  
“Financial Inclusion that works for Women” (EMA 2022).

First, Second, Third Class  
Labor Medal

Emulation Flag and Certificate of  
Merit from the Prime Minister

Vietnam Women’s  
Award

Outstanding Microfinance  
Institution Award  
for many years \*

Certificate of Merit and  
Emulation Flag by the Vietnam  
Women’s Union

Certificate of Merit from  
the Governor of the State Bank  
of Vietnam

11 technical officers were honored with Field Officer Appreciation Award  
by Whole Planet Foundation

93 clients received the Citi–Vietnam Micro-Entrepreneurship Awards;  
01 client received the Global Micro-Entrepreneurship Award

\*The Citi – Vietnam Micro-Entrepreneurship Awards, organized jointly by the Citi Foundation, Vietnam Microfinance Working Group (MFWG) and the State Bank of Vietnam

## PART III.

2025  
KEY HIGHLIGHTSConsolidating Senior Leadership  
and Enhancing Governance  
and Executive Capacity

Vice President of the Vietnam Women's Union, Tran Lan Phuong, presents the appointment decision for the Chairperson of the Board of Directors of TYM.



Vice President of the Vietnam Women's Union, Tran Lan Phuong, presents the appointment decision for the Members of the Board of Directors, Deputy General Director and Chief Accountant of TYM.

The year 2025 marked a significant milestone in TYM's organizational restructuring, as the institution undertook **a comprehensive consolidation of its governance and executive apparatus in compliance with the Law on Credit Institutions, regulations of the State Bank of Vietnam, and internal governance requirements**. This strategic initiative laid a critical foundation for the organization's next phase of development.

During the year, the Central Vietnam Women's Union appointed the Chairperson and two full-time Members of the Board of Directors, along with the Deputy General Director and the Chief Accountant of TYM. These appointments completed the structure of key leadership positions operating on a full-time basis, ensuring adequacy, coherence, and compliance with prevailing legal provisions.

The consolidation of the governance and executive structure not only fulfilled statutory personnel requirements but also contributed to enhancing TYM's corporate governance effectiveness in a more transparent, professional manner aligned with the institution's operational characteristics. In parallel with organizational restructuring, TYM continued to review and refine its internal governance framework, strengthen the role of management at all levels, and promote greater accountability, proactiveness, and innovation across the system.

## Affirming Its Role in Supporting Women’s Entrepreneurship and Sustainable Economic Development



From 2017 to 2025, TYM supported over:

**1.1** million loan access

VND **34** trillion disbursed.

In 2025, TYM was honored to receive a Certificate of Merit from the Presidium of the Central Vietnam Women's Union in recognition of its outstanding achievements in implementing the Project “Supporting Women's Entrepreneurship for the 2017–2025 period.” This distinction not only acknowledges tangible results but also reaffirms TYM's enduring role in accompanying and empowering women in their journey toward greater economic independence.

From 2017 to 2025, TYM supported more than 1.1 million loan access, with total disbursements exceeding VND 34 trillion. Notably, nearly VND 1.2 trillion was disbursed to formally registered business models. Through tailored microfinance programs, many women have been able to expand production, start and develop household businesses, cooperative groups, cooperatives, and micro-enterprises, thereby contributing to job creation and stable income generation for themselves and other women in

their communities. In parallel with credit provision, thousands of women participated in capacity-building programs focused on business management, entrepreneurship, and enterprise development. These initiatives have enabled them to gradually adapt to digital transformation and integrate more effectively into the market economy.

The Certificate of Merit awarded by the Central Vietnam Women's Union recognizes TYM's comprehensive approach, in which microfinance services are effectively integrated with non-financial support activities to empower women, enhance their capacities, and inspire their confidence in entrepreneurship and sustainable development. Through this integrated model, TYM continues to make meaningful contributions to promoting household economic development, supporting sustainable poverty reduction, and fostering socio-economic development at the local level.

## Expansion of the Operational Network



The year 2025 marked a pivotal period for TYM as Vietnam implemented the reorganization of administrative units in line with the two-tier local government model. This reform introduced significant adjustments to the state administrative system, including the consolidation of provincial-level units from 63 to 34, along with changes to administrative boundaries, names, and local governance structures.

In response to these systemic changes, TYM demonstrated strong adaptability and proactiveness. With operations across 13 provinces and cities, TYM implemented synchronized solutions to ensure operational continuity, full compliance with legal regulations, and adherence to the requirements of the State Bank of Vietnam. Across the system, TYM promptly reviewed and reorganized its operational network in alignment with the new structure of 9 provinces and cities, updated administrative address information according to the revised boundaries, and completed necessary legal procedures to ensure conformity with the restructured administrative framework.

Notably, TYM also leveraged this transition as an opportunity to deepen its outreach, focusing on expanding coverage to underserved communes/wards and villages. The organization streamlined and shortened its outreach processes while broadening its operational footprint to enable faster and more effective implementation. In 2025, TYM expanded its presence to **93 new communes/wards and 1,666 villages and residential groups**, attracting thousands of new clients. Through close coordination with local authorities and the Vietnam Women's Union at grassroots level, TYM brought microfinance services closer to communities, thereby improving access to formal financial services and helping to curb informal lending. This achievement underscores TYM's adaptability, operational resilience, and commitment to sustainable development in a changing environment.



## Diversifying Products and Enhancing Value for Clients



Enhancing customer value and experience remained a key focus of TYM's operations in 2025. During the year, TYM **introduced improvements to several credit products to make them simpler, more flexible, and better aligned with clients' cash flows**. Notably, the introduction of monthly repayment options across all loan products—alongside existing weekly and four-week repayment schedules—received positive feedback from clients. Loans with monthly repayment terms now account for approximately 35% of total disbursement value.

In parallel, TYM piloted seasonal support loan and green loan, contributing to the promotion of sustainable finance and green growth within communities. During the year, lending interest rates were further reduced to better support clients. Nearly VND 5 trillion was disbursed through 121,000 loans, with total outstanding credit exceeding VND 3 trillion. The overdue loan ratio continued to be tightly controlled at a very low level of 0.0019%, underscoring effective portfolio management and strong client trust in TYM.

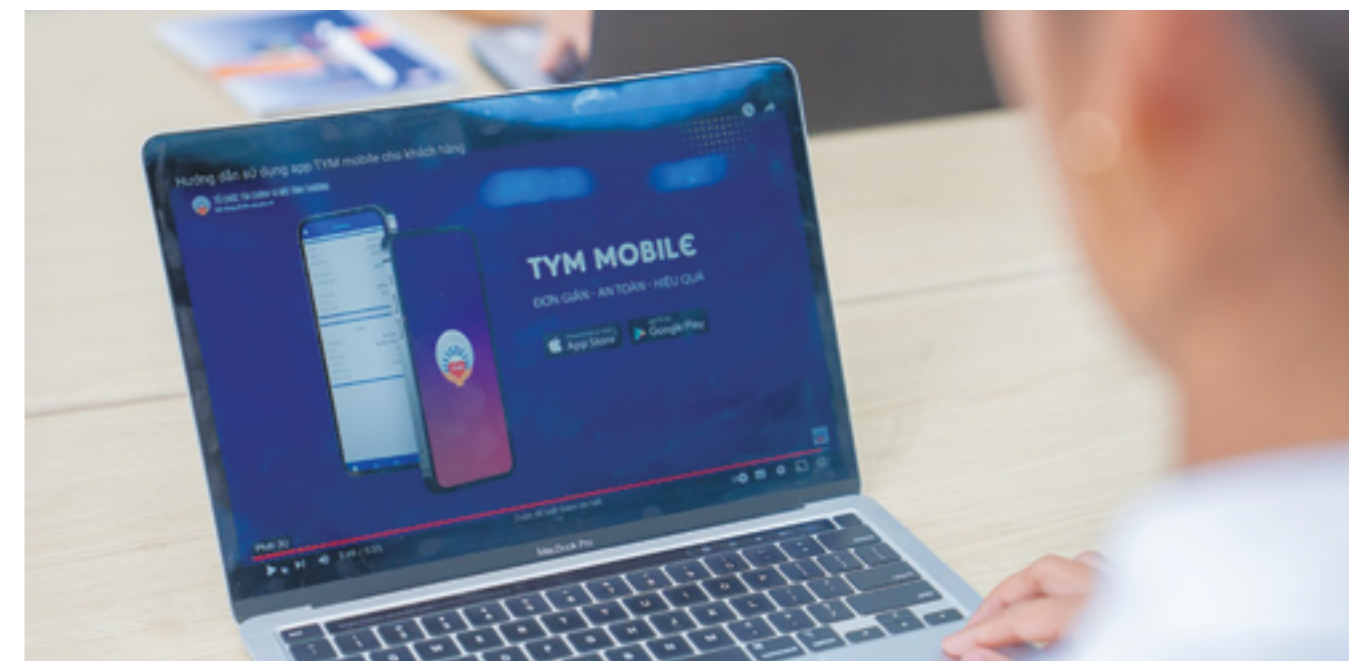
To strengthen its funding base, TYM continued to enhance the effectiveness of existing deposit products while exploring new savings offerings. Total deposit balances reached over VND 2.6 trillion, accounting for approximately 85% of total loan outstanding, reflecting clients' increasingly sustainable savings behavior.

## Advancing IT Operations Toward Digital Transformation

The year 2025 marked a significant milestone in TYM's digital transformation journey. The organization successfully implemented and completed several key phases, establishing a robust technological foundation to support stable, secure, and efficient operations across the system. A major highlight was the **completion of the project to develop IT infrastructure** for TYM's core banking system (CorePlus). Accordingly, TYM successfully migrated the CorePlus software and database from outsourced infrastructure to a newly established in-house system, while also completing a disaster recovery data center. These efforts enhanced the security, reliability, backup capacity, and availability of TYM's IT system, providing a solid platform for future development, improved governance, and operational expansion.

At the same time, the TYM Mobile application continued to stand out as a key driver of digital transformation, with the rollout of several high-value features such as QR code generation for payments, credit scoring, electronic loan application submission via email, and various tools supporting management and operations. These enhancements have contributed to increased productivity, improved operational efficiency, and better customer service quality. As of 31 December 2025, TYM recorded **124,737 customers** who had installed the TYM Mobile application, representing **55.7% of the total client base** and achieving 111.4% of the annual target.

These achievements affirm that digital transformation at TYM goes beyond technology adoption, representing a comprehensive effort to build modern, secure, and sustainable operational capabilities for the organization.



## Promoting Cashless Payments



Cashless payments are widely recognized as an inevitable development trend in the context of the 4.0 Industrial Revolution, contributing to enhanced transaction security, greater convenience for customers, and facilitating socio-economic development. In 2025, TYM continued to promote the adoption of cashless payment methods as a key component of its digital transformation strategy, while improving service quality and expanding clients' access to formal financial services. The expansion of cashless payments within TYM's operations not only aligns with prevailing trends but also reflects positive changes in clients' transaction behaviors, demonstrating the effectiveness of solutions that TYM has consistently implemented over the years.

During the year, **121,226 TYM clients** opted for cashless payment methods, with a total transaction value reaching VND 3,489 billion, accounting for 46.85% of the system's total transaction volume. Compared to 2024, the number of clients

using cashless payments **increased by 49,131, representing a 68.1% rise**—the highest growth rate ever recorded by TYM in this activity.

These results were achieved despite TYM's regulatory limitation of not being permitted to open payment accounts for clients, underscoring the practical effectiveness of its implementation measures. These include collaboration with commercial banks for collection services, guiding clients to proactively transfer funds, strengthening direct communication at the grassroots level, and progressively improving tools that support safe and convenient payment processes. The significant increase in both scale and proportion of cashless transactions in 2025 not only enhances transparency and reduces cash-related risks but also affirms TYM's steady progress in modernizing its microfinance operations, moving towards delivering increasingly convenient financial services that align with development trends and the practical needs of its clients.

PART IV.

2025

OPERATIONAL RESULTS

## Financial Results: Credit

Disbursement  
**VND 4,816.2 billion**

Loan outstanding  
**VND 3,070.8 billion**

PAR  
**0.0019%**

In 2025, amid ongoing domestic economic fluctuations, TYM proactively reviewed and adjusted its credit policies to enhance flexibility and better align with clients' practical needs, thereby facilitating women's access to financial resources. During the year, TYM implemented interest rate reductions, introduced more flexible repayment terms, and piloted new products such as green loan and seasonal support loan. In parallel, TYM accelerated the application of technology in its credit processes, contributing to streamlined procedures, improved customer experience, and enhanced operational productivity.

TYM also placed strong emphasis on improving credit quality by strengthening loan assessment before, during, and after disbursement. As a result, the PAR ratio was maintained at an exceptionally low level of 0.0019%, reflecting both clients' strong commitment to their loan obligations and the effectiveness of TYM's credit management.



### Breakdown of loan portfolio by product as at 31 December 2025

Economic development loan	<b>33.62%</b>
Multipurpose loan	<b>53.32%</b>
Credit line loan	<b>8.97%</b>
Loan for disaster risk recovery, Loan to support women affected by the pandemic	<b>0.81%</b>
Green loan, Seasonal support loan	<b>0.66%</b>
Other loans	<b>2.62%</b>

# Savings



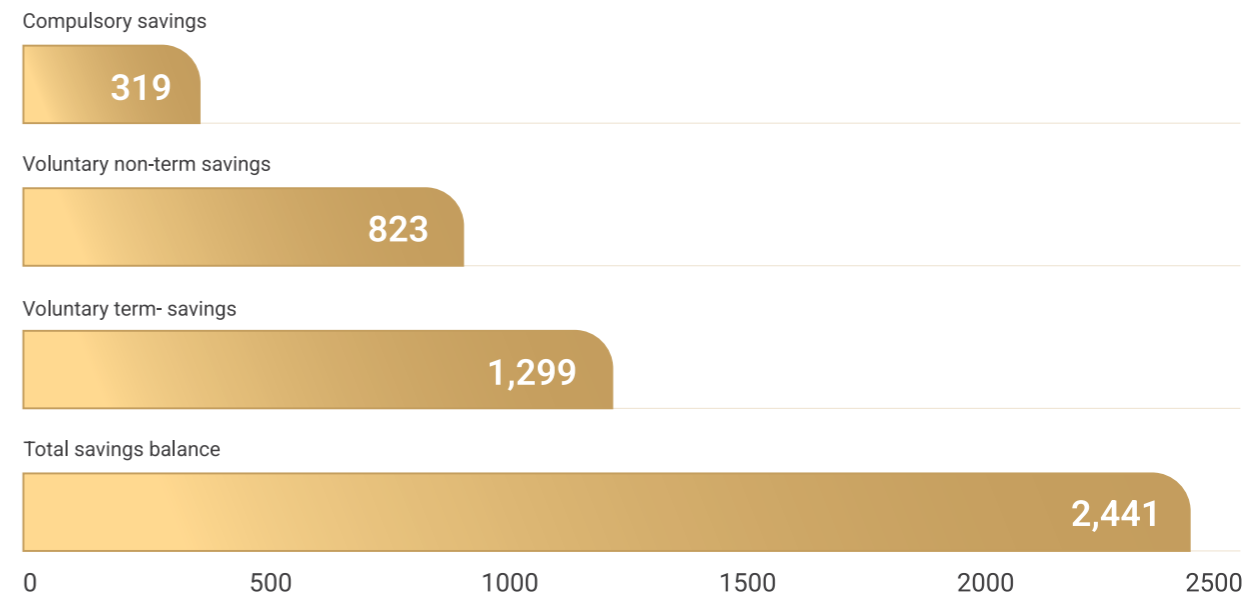
Total savings balance of individual clients  
**VND 2,441 billion**

Voluntary non-term savings - accumulated from small, regular deposits - accounting for **32%** of total mobilized savings

In 2025, TYM continued to offer a diverse range of savings products with convenient features and competitive interest rates to better serve its clients. In particular, amid a volatile market environment, TYM further leveraged the strengths of microfinance by encouraging clients to save regularly, even in small amounts, thereby positioning savings products as a practical tool for building disciplined financial habits and enhancing clients' financial autonomy. As a result, TYM clients have shown a steady and sustainable increase in savings over the years, especially in non-term savings products. By the end of 2025, total savings balances of individual clients at TYM reached VND 2,441 billion, of which voluntary non-term savings—accumulated from small, regular deposits—amounted to VND 823 billion, accounting for 32% of total mobilized savings. Deposits from organizations reached VND 160 billion. Notably, 100% of clients, both within and outside centers, utilized savings products, reflecting their strong engagement and trust in TYM's products and services.

Chart: Savings Mobilization from Individual Clients as at 31 December 2025

Unit: Billion VND



## Key operational and financial figures

Description	31/12/2024	31/12/2025
Province	13	9*
Commune	1,026	476*
Center	5,677	6,435
Total number of clients	210,162	223,603
Borrowers	113,436	117,461
Total disbursement (VND billion)	4,752.6	4,816.2
Loan outstanding (VND billion)	2,765.7	3,070.8
Savings balance (VND billion)	2,188.3	2,600.2
PAR	0.0053%	0.0019%
Clients installing TYM Mobile App	73,056	124,737
Clients registered for cashless payment services	72,095	121,226

\* After the implementation of the two-tier local governance structure



# Non-financial services

In 2025, TYM continued to pursue its mission of accompanying women and communities through a range of social welfare initiatives. These programs focused on improving health, education, economic development, and supporting disadvantaged women, thereby contributing to the promotion of social welfare activities in areas where TYM operates.

## Capacity building for clients and support to clients' families



"TYM – Give Your Dreams Wings" Program: awarded **259 scholarships** to children of clients from disadvantaged backgrounds with strong academic performance



Client healthcare support: provided free health checks for **1,401 clients**

## Capacity building and community engagement activities:



Organized **6 seminars** for **423 clients**



Arranged **2 economic model study tours** for **140 outstanding clients**



Guided more than **6,200 clients** to participate in online courses on business management and development under the program "Grow my Business." In 2025, **11 TYM clients received business awards** within this project, reaffirming the effectiveness of sustainable livelihood support initiatives



Organized cultural and sports activities, attracting nearly **1,700 VWU members/ TYM clients**

Support to localities



TYM supported **the construction of 17** healthcare centers and schools



Supported product consumption for clients: sucessfully connecting clients to sell nearly **300 Tet gift packages** of local agricultural products



TYM provided **15 "subsidized houses"** for women in difficult circumstances

### Contributions to VWU movements and programs, and other charity initiatives



TYM delivered more than **1,500 gift packages** to VWU members/TYM clients in difficult circumstances, policy beneficiary families, war invalids, martyrs' families, and Vietnamese Heroic Mothers



TYM supported **400 clients** affected by natural disasters and floods, and received and distributed relief supplies from the Vietnam Fatherland Front to TYM clients



"Godmother Program": TYM supported **48 orphans** in especially difficult circumstances, contributing to their care, protection, and long-term support



## PART V.

# ENHANCING RESPONSIBILITY AND ADVANCING SUSTAINABLE DEVELOPMENT

## Responsibility to the Community and Society

As a microfinance institution under the Vietnam Women's Union (VWU), TYM reaffirms its pioneering role in advancing sustainable development goals, particularly the national targets on sustainable poverty reduction and gender equality. Through both financial and non-financial interventions, TYM continues to contribute to enhancing women's economic empowerment, fostering community development, and ensuring social welfare.

### Supporting women's entrepreneurship and economic development

TYM identifies supporting women in starting and developing businesses as a key priority in its development strategy, clearly demonstrating its role in accompanying the VWU in implementing programs and initiatives that support women's entrepreneurship.

In 2025, TYM continued to research and diversify its products and credit policies to better meet the credit needs of women and households. Alongside providing loans, TYM placed strong emphasis on capacity building for women through training programs, seminars, and experience-sharing activities. These initiatives were implemented in close coordination with VWU at all levels to ensure that support reaches the right beneficiaries

and addresses practical needs. In particular, TYM collaborated in organizing programs to enhance management capacity, financial literacy, and business skills for women entrepreneurs. Through an integrated approach combining financial and non-financial services, TYM's support activities have contributed to improving women's financial management knowledge and strengthening their capacity for sustainable production and business operations. As a result,



tens of thousands of female clients gained access to loans for business start-up and economic development; many women-led economic models have been strengthened and expanded, generating additional employment opportunities and stable income for female workers at the local level, thereby contributing positively to household and community economic development.

In the coming period, TYM will further strengthen its support for women's entrepreneurship and expand lending models linked with cooperatives and women-owned enterprises.



### Promoting gender equality through financial inclusion

TYM identifies the promotion of gender equality as a key objective in its financial inclusion strategy, ensuring that women—particularly those in rural areas, as well as poor, vulnerable, and low-income women—have access to safe, appropriate, and sustainable financial services.

TYM designs financial products tailored to the specific conditions, capacities, and needs of women, while simplifying procedures to enhance access to loans. In parallel, TYM has accelerated digital transformation, developing the TYM Mobile application and promoting cashless payment solutions; strengthening communication and guidance to help clients use digital financial services safely and effectively. As a result, women have gradually enhanced their autonomy and adaptability in the context of digitalization.

Aligned with its social mission, TYM continues to integrate gender equality objectives across all its operations—from product design and network development to digital transformation. The focus remains on expanding financial access for women, particularly poor and vulnerable groups, enhancing their economic empowerment, and ensuring that no woman is left behind in the process of financial modernization, thereby contributing to sustainable and long-term gender equality.

## Community development

TYM recognizes that its growth is inseparable from its responsibility to the community and the environment, guided by its core values of “Committed – Creative – Competent.” The organization integrates economic, social, and environmental objectives into its governance, as well as in the design and implementation of products and programs for clients and communities.

TYM has maintained and expanded a range of meaningful initiatives, including the “TYM – Give Wings to Your Dreams” scholarship program and the construction of “Subsidized Houses,” while actively participating in the “Godmother Program” launched

by the VWU. These efforts contribute to social welfare and provide timely support to disadvantaged groups, particularly women and children. Activities supporting clients affected by natural disasters, community healthcare initiatives, and periodic health checks for clients have also been effectively implemented through close coordination with the VWU network at all levels, ensuring timely and targeted support.

In the period 2026–2030, TYM aims to further develop its community engagement by effectively integrating financial and non-financial services in alignment with VWU movements, thereby building a social support ecosystem that enables women and clients to achieve sustainable development.

TYM is proud to contribute to the implementation of key programs and strategies that support the comprehensive and sustainable development of society and communities, including:

- The National Target Program on multidimensional, inclusive, and sustainable poverty reduction to 2030;
- The National Financial Inclusion Strategy to 2025, with a vision to 2030;
- The implementation of the United Nations Sustainable Development Goals (SDGs);
- The Development Strategy of the Vietnam Women’s Union to 2030, with a vision to 2035;
- The Development Strategy of Vietnam’s Banking Sector to 2025, with a vision to 2030.



## Responsibility to clients



TYM places clients and VWU members at the center of all its operations. Accordingly, the development of products, refinement of processes, and application of technology are implemented in a coordinated manner, contributing to improved access to safe and convenient financial services and strengthening the financial capacity of women and households.

In 2025, TYM continued to review, enhance, and expand its credit products to ensure greater flexibility and better alignment with the diverse needs of clients. Notably, TYM piloted green loan to finance environmentally friendly activities, energy efficiency, and sustainable livelihood development; introduced seasonal support loan to meet short-term capital needs for women’s production and business activities; and further reduced lending interest rates to support clients. In addition, more flexible repayment options were introduced, including monthly interest

payments with principal repayments on a 2–4 month cycle or monthly installments, enabling clients to better manage their cash flows.

Alongside product enhancements, 2025 marked a significant milestone in the application of technology to improve service quality and customer experience. TYM upgraded its information technology infrastructure to support the Core Banking system, ensuring enhanced security, reliability, and backup capacity, thereby providing a solid foundation for the

stable operation and development of the CorePlus system. As a result, TYM developed an additional 48 product codes, promptly meeting operational requirements and diversifying options for clients.

The TYM Mobile application was further upgraded with practical features such as QR code generation with embedded transfer amounts, credit scoring, loan application printing and submission via email, and internal communication functions. These enhancements enable clients to conduct transactions more conveniently, quickly, and securely.

These achievements demonstrate that the simultaneous improvement of products, protection of client interests, and acceleration of digital transformation have contributed to higher customer satisfaction, enhanced transparency, reduced transaction costs, and the gradual formation of safe and modern financial service usage habits among women—particularly poor, vulnerable, and low-income women in rural and disadvantaged areas. In the coming period, TYM will continue to refine its products towards greater flexibility, sustainability, and environmental friendliness; strengthen non-financial services; and implement Phase II of the Core Banking Project to further develop digital functionalities, enhance user experience, and better serve clients.



## Responsibility to employees



TYM recognizes its people as its most valuable asset and one of the six pillars underpinning the organization's development strategy. On this basis, TYM places strong emphasis on providing a healthy, professional, and innovative working environment in which the legitimate rights and interests of employees are fully protected in accordance with applicable laws and regulations.

TYM's human resource policies focus on ensuring fairness, enhancing employee motivation, and expanding career development opportunities in alignment with its sustainable development strategy and modern governance requirements. Human resource management is implemented in a synchronized manner, ensuring the right people are assigned to the right roles, thereby maintaining organizational stability and improving operational efficiency. As of the end of 2025, TYM employed a total of 624 staff, of whom 78.8% were female. The average seniority of TYM employees was 11.82 years, and the resignation rate stood at 4.8%, reflecting a stable and highly committed workforce.

Policies on salaries, bonuses, and employee benefits are fully implemented in compliance with regulations. TYM has established a performance-based remuneration mechanism

linked to labor productivity, thereby enhancing work efficiency while attracting and retaining high-quality human resources. In addition, TYM continues to prioritize a safe working environment and occupational health by providing adequate labor protection equipment, organizing annual health checks for 100% of staff, and offering insurance packages, contributing to increased employee satisfaction and long-term engagement with the organization.

Recruitment activities are conducted rigorously, transparently, and professionally. The recruitment process has been further standardized, with a strong focus on input quality to ensure the selection of candidates who are aligned with TYM's organizational culture and long-term development orientation, while also meeting the timely staffing needs for TYM's operations.

In terms of training and human resource development, TYM prioritizes enhancing professional knowledge and skills to meet job requirements and support the organization's development goals. In 2025, TYM

organized numerous training and capacity-building programs, with a total of 4,249 staff participations. Participation in professional training courses in finance, credit, technology applications, and other practical topics has enabled staff to improve their competencies and work performance.

Emulation and reward activities are carried out regularly and in a timely manner to recognize and encourage the positive contributions of both collectives and individuals. Diverse forms of recognition are implemented in accordance with current regulations, helping to foster motivation and promote a spirit of responsibility and proactiveness across the organization.

In line with the Development Strategy for the 2026-2030 period, with a vision to 2035, TYM aims to elevate the quality of its human resources to adapt to the digital era through concrete solutions. The realization of these initiatives will not only affirm TYM's commitment to its employees but also create a solid internal foundation for successfully achieving its strategic objectives.

## Risk management



In the TYM Development Strategy for the 2026–2030 period, with a vision to 2035, risk management is identified as one of six key strategic pillars, serving as a foundational element to ensure operational safety, financial stability, and sustainable development. The establishment and effective implementation of a comprehensive risk management system enable TYM to proactively identify, prevent, and control risks in its operations, while enhancing its capacity to respond to both external and internal changes.





## Context in 2025 and Requirements for Risk Management

In 2025, the operations of credit institutions in general, and microfinance institutions in particular, continued to be influenced by an environment characterized by both domestic and global uncertainties. Inflationary pressures, fluctuations in funding costs, and the income and repayment capacity of clients were affected by market developments and increasingly unpredictable natural disasters. At the same time, requirements for system safety and regulatory compliance have become more stringent.

Notably, the amended Law on Credit Institutions

came into effect, accompanied by the issuance and revision of several circulars by the State Bank of Vietnam governing the organization, operations, and management of credit institutions and microfinance institutions. These developments have imposed higher standards on governance capacity, compliance, and system safety. In this context, TYM identified the continued strengthening of risk management effectiveness as a key priority, closely aligned with the objectives of safeguarding system stability and protecting clients' interests.

## Legal Framework and Internal Regulations

TYM operates in compliance with the Law on Credit Institutions, regulations issued by the State Bank of Vietnam applicable to microfinance institutions, and other relevant legal documents. As a licensed credit institution, TYM fully complies with requirements on reporting, information disclosure, independent auditing, and is subject to regular inspection and supervision by competent state authorities in the banking and financial sector.

Based on the regulatory framework for microfinance institutions, TYM has developed and issued a comprehensive and consistent system of internal regulations, policies, and procedures applicable across the organization, covering all aspects of governance, management, and operations. These internal regulations are regularly reviewed and updated to ensure compliance with prevailing laws and alignment with operational practices.

## Risk Management Practices

Risk management at TYM is implemented in a comprehensive, proactive, and integrated manner across all activities. Key risks—including credit, operational, compliance, and liquidity risks—are systematically identified, assessed, and controlled through a clearly defined framework of policies, procedures, and supervisory mechanisms.

In credit operations, TYM applies stringent requirements on client assessment, loan purposes, lending limits, and post-disbursement monitoring. Authority delegation is clearly defined and combined with cross-checking mechanisms and independent supervision to mitigate risks and enhance the quality of the loan portfolio.

## Internal Control and Internal Audit

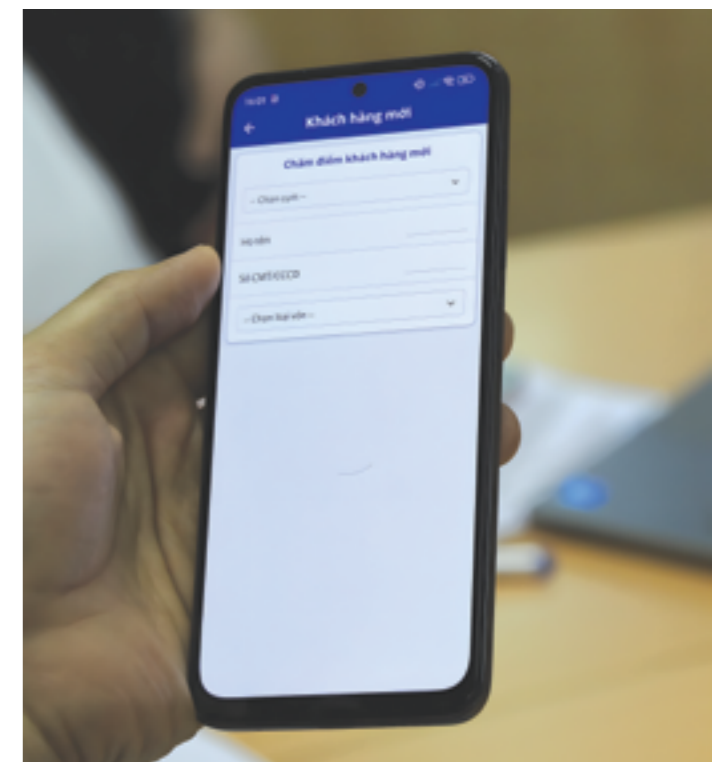
TYM maintains an effective internal control system operating continuously at all levels, with control responsibilities assigned to each position and embedded in every stage of operational processes. This system enables the timely detection, prevention, and handling of risks arising during operations.

The Internal Audit unit under the direction of the Board of Supervisors, conducts both periodic and ad hoc audits based on a risk-oriented approach. Internal audit findings serve as an important basis for addressing weaknesses, improving processes, and strengthening governance effectiveness. The implementation of audit and inspection recommendations is closely monitored to ensure compliance and practical effectiveness.

The maintenance and continuous improvement of the internal control system have provided a solid foundation for TYM to proactively adapt to the

challenges of 2025, thereby ensuring operational safety, enhancing transparency, and improving governance efficiency. This foundation supports TYM's stable and sustainable development, enabling it to fulfill its mission of providing financial services to women and vulnerable groups, while meeting increasingly stringent requirements from TYM's owner and regulatory authorities.

In the coming period, TYM aims to further strengthen its risk management capacity in a more professional and data-driven manner, closely aligned with operational activities and regulatory requirements of the State Bank of Vietnam. TYM will focus on enhancing the management of credit, liquidity, and operational risks, while reinforcing compliance monitoring and accelerating the application of digital technologies. Risk management will continue to serve as a "protective shield" safeguarding the organization's assets, clients, and long-term sustainable development.



## Client stories - Creating Value through TYM's Support

Her entrepreneurial story is not only a journey of overcoming hardships but also a testament to the effectiveness of TYM's sustained support in helping women achieve sustainable economic development.



**Ms. Nguyen Thi Nhu**

Viet Yen Ward, Bac Ninh Province

Born into a poor farming family in Viet Yen Ward, Bac Ninh Province, Ms. Nguyen Thi Nhu has always been driven by a strong aspiration to rise and build prosperity on her homeland. Her entrepreneurial journey is not only a story of perseverance but also a clear testament to the effectiveness of TYM's sustained support in promoting sustainable economic development for women.

For generations, farmers in rural Viet Yen have relied on traditional cultivation methods, intercropping seasonal crops with rice. However, this approach exposed crops—particularly melons—to pests, adverse weather, and frost damage. Witnessing repeated crop failures, Ms. Nhu became determined to pursue a new direction that could deliver higher economic value.

In 2014, with savings of VND 100 million, she boldly consolidated farmland to cultivate Korean melon varieties on an area of 1,500 m<sup>2</sup>. Despite initial setbacks due to limited technical knowledge, she remained persistent—learning from agricultural engineers and visiting successful farming models in other localities. By 2017, her efforts paid off, generating an income of over VND 200 million from her melon crops, significantly improving her family's living conditions and strengthening her confidence to expand production.

A major turning point came in 2019 when Ms. Nhu first accessed TYM's financial services with an initial loan of VND 40 million. Since then, she has continued to access TYM loans on an annual basis. This financial

support enabled her to invest in greenhouse systems, irrigation infrastructure, and soil improvement. To professionalize production, she established the Nhu Hoa Cooperative to strengthen production linkages and expand market access. In addition to applying advanced agricultural techniques, she actively transitioned toward larger-scale, market-oriented production and diversified into high-tech agricultural products with assured quality and clear traceability.

Beyond cultivation techniques, Ms. Nhu has demonstrated strong adaptability by applying e-commerce in product distribution. She developed a website and social media platforms to promote clean agricultural products, enabling customers to easily connect and place orders online. Thanks to her proactive and innovative approach, the cooperative's products have gained increasing trust from consumers.

To date, her production model has expanded to 5,000 m<sup>2</sup>, creating stable employment for five local female workers. For Ms. Nhu, entrepreneurship is not only about economic development but also about empowering women to support one another and

contribute to the community. Her continuous efforts have been recognized through several awards from the Vietnam Women's Union, including the 2021 Women's Entrepreneurship Award for her high-tech agricultural project, and a Certificate of Merit from the Presidium of the Central Vietnam Women's Union for outstanding achievements in implementing the project on "Supporting cooperatives managed by women to create jobs for female workers by 2030."

Ms. Nhu is also an active leader of local Women's Union, consistently inspiring members and encouraging their participation in TYM's savings and community activities. After multiple successful loan cycles, she affirmed her continued engagement with TYM as a client to further develop sustainable livelihoods.

Ms. Nguyen Thi Nhu's journey exemplifies the spirit of initiative and determination among rural women, as well as the positive impact of TYM's financial services and long-term support in promoting women's economic development, improving their quality of life, and creating lasting value for the community.



## PART VI.

## KEY PLAN FOR 2026

01

**Accelerating digital transformation and IT application across TYM operations**

Continue implementing digital transformation throughout the system; upgrade the core banking system (CorePlus) and TYM Mobile application; enhance IT infrastructure while strengthening information security and cybersecurity; and expand the application of digital technologies in management, operations, and business activities.

02

**Expanding the operational network and client outreach**

Expand market surveys and roll out the establishment of new branches and transaction offices; extend the outreach of microfinance services; and enhance both the scale and quality of TYM's clients.

03

**Ensuring safe and effective credit growth**

Promote credit growth in tandem with strict portfolio quality control; research, improve, and diversify products; expand target clients and lending modalities; and continue exploring the implementation of credit insurance agency services for clients.

04

**Strengthening resource mobilization, capital balancing, and efficient utilization aligned with TYM's funding needs**

Proactively mobilize domestic funding sources while maintaining and expanding international partnerships to secure medium- and long-term fund in line with the lending structure; manage and utilize funds safely, efficiently, and in compliance with legal regulations.

05

### Enhancing governance, management, and risk management capacity

Ensure the effectiveness of inspection and supervision functions; further refine internal processes and regulations; strengthen staff training and optimize workforce arrangements; and implement comprehensive measures to improve labor productivity.

06

### Promoting community support activities and contributing to social welfare

Continue organizing annual social welfare programs; enhance clients' capacity through training in business knowledge and digital skills; and closely coordinate with the Vietnam Women's Union at all levels to effectively implement these activities.

07

### Strengthening communications and building TYM's brand image

Enhance communication efforts to promote TYM's values and mission; intensify internal communications on organizational culture in celebration of TYM's 35th anniversary; raise awareness of the 14th National Congress of the Communist Party of Vietnam and the 14th National Women's Congress; and innovate communication content and formats to strengthen brand recognition and reputation in the microfinance sector.



PART VII.

APPENDIX



## Financial Statements for 2025

Scan QR code for details

### List of TYM branches

No.	Branch	Address	Phone number
1	<b>TYM - Thai Nguyen Branch, Thai Nguyen Province</b>	Du Tan residential area, Song Cong ward, Thai Nguyen province	02086566699
2	<b>TYM - Bac Giang Branch</b>	No. 13, Group 1, Da Mai Ward, Bac Ninh Province	02043526556
3	<b>TYM - Bac Ninh Branch</b>	No. 02, Nguyen Dang So Street, Kinh Bac Ward, Bac Ninh Province	02223828003
4	<b>TYM - Viet Tri Branch, Phu Tho</b>	Tan Viet Street, Viet Tri Ward, Phu Tho Province	02103818755
5	<b>TYM - Vinh Phuc Branch</b>	No. 25, Hoang Quoc Viet Street, Phuc Yen Ward, Phu Tho Province	02113869778
6	<b>TYM - Me Linh Branch, Hanoi</b>	Me Linh Regional Political Center, Dai Thinh Street, Quang Minh Commune, Hanoi	02438183555
7	<b>TYM - Soc Son Branch, Hanoi</b>	No. 11 Da Phuc Street, Soc Son Commune, Hanoi	02438840517
8	<b>TYM - Hung Yen Branch, Hung Yen Province</b>	No. 372, Nguyen Luong Bang Street, Luong Bang Commune, Hung Yen Province	02213811542
9	<b>TYM - Hai Duong Branch</b>	Nguyen Duong Ky Street, Gia Loc Commune, Hai Phong City	02203514277
10	<b>TYM - Hai Phong Branch</b>	Headquarters of the Fatherland Front and mass organizations of Thuy Nguyen ward, Thuy Son 5 residential area, Thuy Nguyen ward, Hai Phong city	02258831215

No.	Branch	Address	Phone number
11	<b>TYM - Thai Binh Branch</b>	Number 267, Tran Hung Dao Street, Group 7, Tran Hung Dao Ward, Hung Yen Province	02273753338
12	<b>TYM - Nam Dinh Branch</b>	No. 259 Tran Hung Dao Street, Nam Dinh Ward, Ninh Binh Province	02283526606
13	<b>TYM - Nam Truc Branch, Nam Dinh</b>	Yellow Road B, Nam Truc Commune, Ninh Binh Province	02283912120
14	<b>TYM - Y Yen Branch</b>	Thanh Lich Village, Yen Yen Commune, Ninh Binh Province	02283823424
15	<b>TYM - Hai Hau Branch</b>	Village 3, Yen Dinh Commune, Hai Hau District, Ninh Binh Province	02283775780
16	<b>TYM - Thanh Hoa Branch, Thanh Hoa Province</b>	Number 78, Ward 2, Luu Ve Commune, Thanh Hoa Province	02373670752
17	<b>TYM - South Thanh Hoa Branch, Thanh Hoa Province</b>	Residential area 5, Tinh Gia ward, Thanh Hoa province	02373839266
18	<b>TYM - Quynh Luu Branch, Nghe An</b>	Block 3, Quynh Luu Commune, Nghe An Province	02383201166
19	<b>TYM - Dien Chau Branch, Nghe An</b>	Block 2, Dien Chau Commune, Nghe An Province	02383623920
20	<b>TYM - Nghi Loc Branch, Nghe An</b>	Block 6, Nghi Loc Commune, Nghe An Province	02383796680
21	<b>TYM - Hung Nguyen Branch, Nghe An</b>	Block 3, Hung Nguyen Commune, Nghe An Province	02383821421
22	<b>TYM - Do Luong Branch, Nghe An</b>	Hamlet 4, Town, Do Luong Commune, Nghe An Province	02383717088



**TINH THUONG  
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