

VIS Rating withdraws MB Shinsei Consumer Credit Finance Limited Liability Company's A- long-term issuer rating at issuer's request

Hanoi, 11 June 2026 - VIS Rating has withdrawn the A- long-term issuer rating of MB Shinsei Consumer Credit Finance Limited Liability Company (Mcredit) at issuer's request.

The rating presented in this announcement is effective from the date of the announcement and remains in effect unless and until it is superseded by a subsequent rating action. Please visit <https://visrating.com/rating-results> to obtain the latest update on the rating.

RATING RATIONALE

We have decided to withdraw the rating following a review of the issuer's request to withdraw its rating.

Prior to the withdrawal, the rating outlook was stable.

Established in 2016, Mcredit is a joint venture finance company owned 50% by Military Joint Stock Commercial Bank (MBB), one of Vietnam's largest commercial banks, and 49% by SBI Shinsei Bank, Limited, a major Japanese financial institution. Mcredit has rapidly scaled to become the third-largest consumer finance company in Vietnam by total assets as of end-2025 with lending portfolio focusing mainly on unsecured cash loans.

CREDIT RATING HISTORY

Date	Rating type	Rating	Outlook	Action
11 June 2026	Long-term Issuer Credit Rating	WR	-	Rating withdrawn
12 June 2025	Long-term Issuer Credit Rating	A-	Stable	First-time assignment



REGULATORY DISCLOSURES

For further specification of VIS Rating's Rating Symbols and Definitions, please see <https://visrating.com/how-to-get-rated/>.

Mcredit's ownership stake in VIS rating: 0%

The ownership ratio of Mcredit held by VIS Rating's staff: 0%

Cases in which analysts and credit rating council members cease their participation in the credit rating contract before the contract expires and the reason for the cessation: 0

VIS Rating adheres to a stringent independence policy by current regulations governing the provision of credit rating services in Vietnam. This commitment extends to compliance with our conflicts-of-interest policy, aiming to uphold objectivity and independence when expressing opinions on credit ratings.

The rating action has been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

This rating is solicited.

Regulatory disclosures contained in this rating announcement apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see <https://visrating.com> for any updates on changes to the lead rating analyst and to the VIS Rating's legal entity that has issued the rating.

Please see the rating tab on the issuer/entity page on <https://visrating.com> for additional regulatory disclosures for each credit rating.

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Vietnam Investors Service and Credit Rating Agency Joint Stock Company

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