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(Ref: Explanation for the fluctuation of audited profit after tax in 2024 compared to the same period in 2023 of ABBANK)

Ha Noi, 28 January 2025

**To:** - The State Securities Commission of Vietnam  
- The Hanoi Stock Exchange

- Pursuant to the provision of Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding information disclosure on the stock market.
- Pursuant to the provision of Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024 issued by the Ministry of Finance for disclosing information in both Vietnamese and English.
- Based on the profit after tax in the audited financial statements (separate and consolidated) for 2024 of An Binh Commercial Joint Stock Bank (ABBANK).

ABBANK, hereby provides an explanation for the fluctuation of profit after tax in the separate and consolidated income statement, changing by more than 10% between two reporting periods as follows:

Unit: VND billion, %

Indicator	Audited financial statement		Fluctuation	
	31/12/2024	31/12/2023	increase (+)/ decrease (-)	% increase/ decrease
Separate profit after tax (1)	627	398	229	58%
Consolidated profit after tax (2)	586	454	132	29%

(1) The profit after tax of ABBANK, which is presented in the separate financial statement 2024, reached VND 627 billion. Compared to the same previous year, the separate profit after tax increased by VND 229 billion, equivalent to a rise of 58% mainly due to the impact of the following indicators:

- Net gain from other operating activities grew VND 231 billion compared to the previous year, and equivalent to 60% growth.
- Allowance expenses for credit losses reduced VND 87 billion compared to the previous year, and equivalent to 6% reduction.

(2) The profit after tax of ABBANK, which is presented in the consolidated financial statement 2024, reached VND 586 billion. Compared to the same previous year, the consolidated profit after tax increased by VND 132 billion, equivalent to a rise of 29% mainly due to the impact of the following indicators:

- Net gain from other operating activities grew VND 236 billion compared to the previous year, and equivalent to 62% growth.
- Allowance expenses for credit losses reduced VND 87 billion compared to the previous year, and equivalent to 6% reduction.

Above is the explanation of ABBANK, we would like to inform your Company.

Sincerely!



GENERAL DIRECTOR

Phạm Duy Hiếu

Recipients:

- As above;
- Save Admin.