

**BAC A COMMERCIAL
JOINT STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 49/2025/CBTT-BAC A BANK
Re: Explanation for 10% fluctuation in
profit after tax in Separate Financial
Statements for Quarter 1/2025

Nghe An, 28 April 2025

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

According to BAC A BANK's Separate Financial Statements for Quarter 1/2025, the Bank's profit after tax fluctuated by 10% in comparison with the same previous period. Details are as follows:

Unit: million dong

| Content | Quarter 1/2024 | Quarter 1/2025 | Difference |
|------------------|----------------|----------------|------------|
| Profit after tax | 269,006 | 295,591 | 9.88% |

BAC A BANK would like to explain the fluctuation in profit after tax between Quarter 1/2025 and Quarter 1/2024 below:

As at the end of Quarter 1/2025, the Bank's total assets reached VND 175,486,366 million, an increase of 17.40% compared to Quarter 1/2024. Specifically, placements with and loans to other banks increased by 54.30%, from VND 13,130,917 million up to VND 20,260,623 million, while outstanding loans to customers increased by 10.57%, from VND 100,542,726 million up to VND 111,173,828 million. These increases contributed to a VND 61,559 million (equivalent to 7.59%) growth in net interest income for Quarter 1/2025. Additionally, net gain from investment securities was 5.52 times higher, leading to the rise of VND 26,585 million (equivalent to 9.88%) in BAC A BANK's profit after tax compared to Quarter 1/2024, reaching VND 295,591 million.

On behalf of General Director
Deputy General Director



PHÓ TỔNG GIÁM ĐỐC
Lê Ngọc Hồng Nhật