

**SAIGON BANK FOR
INDUSTRY AND TRADE**

No: 376/SGB-KH-BC

Explanation according to Circular No.
96/2020/TT-BTC dated November 16, 2020,
issued by the Ministry of Finance guiding
information disclosure on the stock market.

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, July 29, 2025

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

Pursuant to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, guiding on disclosure of information on security market:

"...Article 14. Periodic information disclosure

...4. When disclosing information on financial reports mentioned in Clauses 1, 2 and 3 of this Article, listed organizations and large-scale public companies must simultaneously explain the reasons when one of the following cases occurs:

a) The profit after corporate income tax recorded in the Income Statement of the disclosed period changes by 10% or more compared to the same period last year..."

Saigon Bank for Industry and Trade (SAIGONBANK) provides the following explanation:

**I. INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE
SECOND QUARTER OF 2025 (Q2 2025)**

Profit after tax of Q2 2025 was VND 57.668 million, a decrease of VND 11.394 million compared to Q2 2024 (Q2 2024: VND 69.062 million), primarily due to:

- Net interest income in Q2 2025 increased by VND 7.969 million compared to the same period of 2024 (Q2 2025: VND 233.235 million, Q2 2024: VND 225.266 million), primarily driven by the bank's efforts to expand our operational scale and enhance efficiency through effective management of capital costs.

- Net gain (loss) from fee and commission in Q2 2025: net gain from fee and commission increased by VND 1.264 million compared to Q2 2024 (Q2 2025: VND 11.923 million, Q2 2024: VND 10.659 million).

- Net gain (loss) from trading foreign currencies in Q2 2025: net gain from trading foreign currencies decreased by VND 274 million compared to Q2 2024 (Q2 2025: VND 4.232 million, 2024: VND 4.506 million).

- Net gain (loss) from other activities in Q2 2025: net gain from other activities decreased by VND 7.515 million compared to Q2 2024 (Q2 2025: VND 12.197 million, Q2 2024: VND 19.712 million).



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- Income from investments in other entities in Q2 2025: VND 3.766 million.
- Operating expenses in Q2 2025: increased by VND 10.204 million compared to Q2 2024 (Q2 2025: VND 150.836 million, Q2 2024: VND 140.632 million), due to increased expenditures for upgrading information technology systems.
- Expenses of provision for credit losses in Q2 2025 increased by VND 17.378 million compared to Q2 2024 (Q2 2025: VND 39.258 million, Q2 2024: VND 21.880 million) to manage risks, strengthen financial capacity and contribute to the long-term stability of business.
- Current corporate income tax expenses in Q2 2025 decreased by VND 10.978 million compared to Q2 2024 (Q2 2025: VND 17.591 million, Q2 2024: VND 28.569 million).

II. INTERIM CONSOLIDATED FINANCIAL STATEMENT FOR THE SECOND QUARTER OF 2025

Profit after tax of Q2 2025 was VND 58.568 million, a decrease of VND 10.943 million compared to Q2 2024 (Q2 2024: VND 69.511 million), primarily due to:

- Net interest income in Q2 2025 increased by VND 7.982 million compared to the same period of 2024 (Q2 2025: VND 233.402 million, Q2 2024: VND 225.420 million) owing to growth in operational scale and capital cost management efficiency.

- Net gain (loss) from fee and commission in Q2 2025: net gain from fee and commission increased by VND 1.264 million compared to Q2 2024 (Q2 2025: VND 11.105 million, Q2 2024: VND 9.841 million).

- Net gain (loss) from trading foreign currencies in Q2 2025: net gain from trading foreign currencies decreased by VND 274 million compared to Q2 2024 (Q2 2025: VND 4.232 million, Q2 2024: VND 4.506 million).

- Net gain (loss) from other activities in Q2 2025: net gain from other activities decreased by VND 6.582 million compared to Q2 2024 (Q2 2025: VND 16.052 million, Q2 2024: VND 22.634 million).

- Income from investments in other entities in Q2 2025: VND 3.766 million.

- Operating expenses in Q2 2025: increased by VND 10.585 million compared to Q2 2024 (Q2 2025: VND 152.914 million, Q2 2024: VND 142.329 million), due to increased expenditures for upgrading information technology systems.

- Expenses of provision for credit losses in Q2 2025 increased by VND 17.378 million compared to Q2 2024 (Q2 2025: VND 39.258 million, Q2 2024: VND 21.880 million) to manage risks, strengthen financial capacity and contribute to the long-term stability of business.

- Current corporate income tax expenses in Q2 2025 decreased by VND 10.864 million compared to Q2 2024 (Q2 2025: VND 17.817 million, Q2 2024: VND 28.681 million).

We are pleased to report the above-mentioned narration as part of information disclosure by SAIGONBANK according to the provisions of Circular No.96/2020/TT-BTC to the State Securities Commission and Hanoi Stock Exchange.

Sincerely./.



GENERAL DIRECTOR



TRẦN THANH GIANG

Recipients:

- As stated, above;
- Internal Accounting and Finance Dept., Planning Dept, HR and Administration Dept (for filing).

