

Code **VPB**
Company name VietNam Prosperity Joint Stock Commercial Bank
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Subject Explanation for the fluctuation of profit after tax in Quarter 1/2023

Content:

VietNam Prosperity Joint Stock Commercial Bank explained the fluctuation of profit after tax in Quarter 1/2023 compared to Quarter 1/2022 as follows:

The bank's separate profit after tax Quarter 1/2023 was 3.292.547 million dong, decreased by 5.128.742 million dong, equivalent to the decrease of 60.90% compared to the Quarter 1/2022; the bank's consolidated profit after tax and subsidiaries Quarter 1/2023 was 1,649,719 million dong, decreased by 7,267,104 million dong, equivalent to the increase of 81.50% compared to the Quarter 1/2022 mainly due to the following causes:

Content	Increase/decrease (VND million)	
	Separate financial statement	Consolidated financial statement
To increase/(decrease) profit due to the increase /(decrease) in net profit income	518,066	(353,775)
To increase profit due to the increase in net income from service activities	473,901	419,135
To decrease profit due to the decrease in net income from foreign exchange and gold trading activities	(253,444)	(263,719)
To increase profit due to the increase in net income from securities trading activities	170,347	161,565
To decrease profit due to the decrease in net income from investment securities trading activities	(141,316)	(141,122)
To decrease profit due to the decrease in net income from other activities	(6,400,677)	(5,732,926)
To decrease profit due to the increase in the	(361,817)	(431,943)

operation expenses		
To decrease profit due to the increase in credit risk provision expenses	(415,606)	(2,253,736)
Profit before tax	(6,410,546)	(8,596,521)
Corporate income tax	1,281,804	1,329,417
Profit after tax	(5,128,742)	(7,267,104)