

<b>Code</b>	<b>VCB</b>
<b>Company name</b>	Joint Stock Commercial Bank For Foreign Trade Of Viet Nam
<b>Date</b>	07/31/2023
<b>Subject</b>	Explanation for the Quarter 2.2023 financial statements

**Content:**

Joint Stock Commercial Bank For Foreign Trade Of Viet Nam explained the Quarter 2/2023 consolidated and separate financial statements as follows:

1. Separate financial statements:

The separate profit after tax in Quarter 2/2023 increased by 1,467 billion dong (equivalent to 25.41%) compared to Quarter 2/2022 mainly due to the profit before tax increased by 1,836 billion dong (equivalent to 25.46%) compared to Quarter 2/2022 because the following causes:

- Increase the income from service activities: 1,259 billion dong (equivalent to 17.46%).
- Decrease credit risk provision expense: 225 billion dong (equivalent to 3.12%).
- Decrease the operating expense: 150 billion dong (equivalent to 2.08%).

2. Consolidated financial statements:

3. The consolidated profit after tax in Quarter 2/2023 increased by 1,486 billion dong (equivalent to 25.01%) compared to Quarter 2/2022 mainly due to the profit before tax increased by 1,855 billion dong (equivalent to 24.98%) compared to Quarter 2/2022 because the following causes:

- Increase the income from service activities: 1,247 billion dong (equivalent to 16.80%).
- Decrease credit risk provision expense: 197 billion dong (equivalent to 2.65%).
- Decrease the operating expense: 160 billion dong (equivalent to 2.15%).