

Code	VCB
Company name	Joint Stock Commercial Bank For Foreign Trade Of Viet Nam
Date	08/15/2023
Subject	Explanation for the semi-annual reviewed financial statements in 2023

Content:

Joint Stock Commercial Bank For Foreign Trade Of Viet Nam explained the semi-annual reviewed financial statements in 2023 as follows:

1. Separate financial statements:

The Bank's separate profit after tax in six months of 2023 increased by 2,507 billion dongs (equivalent to 18.52%) compared to the same period of 2022 mainly due to the profit before tax increased by 3,138 billion dongs (equivalent to 18.55%) compared to the same period of 2022 because the following causes:

- Increase the income from service activities: 504 billion dongs (equivalent to 2.98%).
- Increase the net profit from foreign exchange trading: 178 billion dongs (equivalent to 1.05%).
- Decrease credit risk provision expenses: 500 billion dongs (equivalent to 2.96%).
- Decrease the operating expenses: 594 billion dongs (equivalent to 3.51%).

2. Consolidated financial statements:

The Bank's consolidated profit after tax in six months of 2023 increased by 2,511 billion dongs (equivalent to 18.05%) compared to the same period of 2022 mainly due to the profit before tax increased by 3,126 billion dongs (equivalent to 17.99%) compared to the same period of 2022 because the following causes:

- Increase the income from service activities: 417 billion dongs (equivalent to 2.40%).
- Increase the net profit from foreign exchange trading: 193 (equivalent to 1.11%).
- Decrease credit risk provision expenses: 449 billion dongs (equivalent to 2.58%).
- Decrease the operating expenses: 583 billion dongs (equivalent to 3.36%).