

Code	CTG
Company name	Viet Nam Joint Stock Commercial Bank for Industry and Trade
Date	01/31/2024
Subject	Explanation for the profit after tax fluctuation in Quarter 4/2023

Content:

Viet Nam Joint Stock Commercial Bank for Industry and Trade explained the fluctuation of profit after tax in Quarter 4/2023 compared to the same period of 2023 as follows:

1. According to the consolidated financial statements:

The bank's consolidated profit after tax in Quarter 4/2023 increased by 1,858 billion dongs (equivalent to the increase of 43%) compared to the same period of 2022 mainly due to the consolidated profit before tax in Quarter 4/2023 increased by 2,330 billion dongs compared to the same period of 2022 (equivalent to the increase of 43%) mainly due to the following reasons:

- The net profit income increased.
- The net profit income decreased from the foreign exchange activities.
- Credit risk provision costs decreased.

2. According to the separate financial statements:

The bank's separate profit after tax in Quarter 4/2023 increased by 1,699 billion dongs (equivalent to the increase of 41%) compared to the same period of 2022 mainly due to the separate profit before tax in Quarter 4/2023 increased by 2,142 billion dongs compared to the same period of 2022 (equivalent to the increase of 41%) mainly due to the following reasons:

- The net profit income increased.
- The net profit income increased from the foreign exchange activities.
- Credit risk provision costs decreased.