**ABB: Explanation of the Financial Statements 2023**

On March 29, 2024, An Binh Commercial Joint Stock Bank announced Official Dispatch No. 1270/CV-TGD.24 on the Explanation of changes in profit after tax in 2023 after audit of ABBANK as follows:

Unit: Billion VND, %

|  |  |  |
| --- | --- | --- |
| Targets | Annual Financial Statements after audit | Difference |
| December 31, 2023 | December 31, 2022 | Increase (+)/Decrease (-) | Increase/decrease (%) |
| Separate profit after tax | 398 | 1,353 | -955 | -71% |
| Consolidated profit after tax | 454 | 1,357 | -903 | - 67% |

* For Separate income statement:

The Bank's Separate audited profit after tax in 2023 reached VND 398 billion. Compared to the accumulation of the same period last year, a decrease of VND 955 billion, equivalent to a decrease of 71%.

The reason for the fluctuation in profit is due to the influence of the following indicators:

* Net interest income decreased by VND 1,028 billion compared to the accumulated amount of the same period last year, correspondingly decreased by 28%.
* Credit risk provision costs increased by VND 722 billion compared to the accumulated amount of the same period last year, correspondingly increased by 93%.
* For Consolidated income statement:

The Bank's audited consolidated after-tax profit in 2023 reached VND 454 billion. Compared to the accumulation of the same period last year, a decrease of 903 billion, equivalent to a decrease of 67%.

The reason for the decrease in profits is due to the impact of the following expenses:

* Net interest income decreased by VND 1,016 billion compared to the accumulated amount of the same period last year, and correspondingly decreased by 27%.
* Credit risk provision costs increased by VND 722 billion VND compared to the accumulated amount of the same period last year, and correspondingly increased by 93%.