**CTG123034: Information disclosure on Financial Statements 2023**

On March 29, 2024, Corporate bond of Vietnam Joint Stock Commercial Bank of Industry and Trade announced Official Dispatch No. 327/HDQT-NHCT-VPDQT1 on disclosing Audited Separate and Consolidated Financial Statements 2023 and explaining profit fluctuations as follows:

Vietnam Joint Stock Commercial Bank of Industry and Trade (Vietin Bank) discloses the information on the audited Separate and Consolidated Financial Statements 2023 and explains profit fluctuations as follows:

1. Explanation on separate profit fluctuations

Vietin Bank's separate profit after tax in 2023 increased by VND 2,929 billion (equivalent to an increase of 17.7%) compared to the same period in 2022, mainly due to the increase in the pre-tax profit in 2023, which rose by 3,656 billion VND (equivalent to a 17.8% increase) compared to the same period in 2022, specifically:

|  |  |  |
| --- | --- | --- |
|  | Influence | |
|  | Absolute Influence  Billion VND | Relative Influence  % |
| Items with major fluctuations | | |
| Increase in net interest income | 4,919 | 24% |
| Increase in credit losses provision expenses | 1,268 | 6% |
| Total | 3,651 | 18% |

Detailed reason:

Increase in net interest income: Mainly due to efforts to promote sustainable growth, optimize credit portfolio structure associated with risk control, and prioritize growth in manufacturing industries/fields according to the direction of the Government and the State Bank.

Increase in credit losses provision expenses: Because the Bank always proactively identifies risks early and transfers debt groups to suit the customer's risk level, and at the same time makes full credit risk provisions in accordance with the State Bank's regulations to be proactive in debt handling plans.

1. Explanation on consolidated profit variations

Vietcombank's consolidated profit after tax in 2023 increased by VND 3,061 billion (equivalent to an increase of 18%) compared to the same period in 2022, mainly due to the increase in pre-tax profit in 2023 compared to the same period in 2022 of VND 3,858 billion (equivalent to 18.3%), specifically:

|  |  |  |
| --- | --- | --- |
|  | Influence | |
|  | Absolute Influence  Billion VND | Relative Influence  % |
| Items with major fluctuations | | |
| Increase in income from net interest | 5,166 | 24% |
| Increase in credit losses provision expenses | 1,325 | 6% |
| Total | 3,841 | 18% |

Detailed reason: Similar to the reason for increasing profits of Separate Financial Statements.