



Hanoi, 25 February 2025

**Explanation for Audited Financial Statements
for the year ended 31 December 2024**

Pursuant to Article 14 of Circular No. 96/2020/TT-BTC providing guidelines on disclosure of information on securities market: "When disclosing information about financial statements specified in Clauses 1, 2 and 3 of this Article, listed organization or large-scale public company shall be required to provide explanation from the occurrence of Profit after tax shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year...", Vietnam International Commercial Joint Stock Bank (VIB) would like to explain the fluctuations in profit after tax in the separate and consolidated audited financial statements for the year ended 31 December 2024 compared to the same reporting period in 2023 as below:

Unit: VND million

Item	2024	2023	% Variance
Separate profit after tax	7,156,717	8,516,907	-16%
Consolidated profit after tax	7,204,470	8,563,053	-16%

The main contribution to the fluctuations in profit after tax of VIB between 2024 and 2023 was:

- Separate and consolidated net interest income in 2024 reached VND16,732,765 million and VND16,750,412 million, respectively, decreased by 9% compared to 2023.
- Separate and consolidated operating expenses in 2024 reached VND7,056,526 million and VND7,211,292 million, respectively, increased by 9% compared to 2023.

Due to these above reasons and the continued focus on provision making, separate and consolidated profit after tax of VIB in 2024 reached VND7,156,717 million and VND7,204,470 million, respectively, decreased by 16% compared to 2023.

VIB hereby discloses the explanation for the fluctuations in profit after tax in the separate and consolidated financial statements for the year ended 31 December 2024 compared to the same reporting period in 2023.

This report is made in Vietnamese and English. In case of any difference between the English and Vietnamese versions, the Vietnamese version shall prevail.

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**P.P. CHIEF EXECUTIVE OFFICER
CHIEF ACCOUNTANT**

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