

SAI GON THUONG TIN COMMERCIAL
JOINT STOCK BANK

No: 947 /2025/CV-KT

Referred to: Explanation of audited Consolidated
Financial Statements 2024.

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, March 31, 2025.

TO: - State Bank of Vietnam;
- State Securities Commission of Vietnam;
- Ho Chi Minh Stock Exchange .

Pursuant to Circular No. 96/2020/TT-BTC dated 16/11/2020 issued by Finance Ministry guiding the disclosure of information on the securities market, Saigon Thuong Tin Commercial Bank (Sacombank) hereof explains its audited consolidated operations as of 2024 as below:

Profit after tax on audited Consolidated Financial Statements of Sacombank for 2024 is 10.087,5 billion VND, increased by 2.368,9 billion VND compared to 2023 due to the following causes:

a) Net income increased by 2.459,4 billion VND on year/year basic:

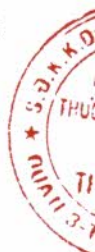
+ Interest and similar income decreased by 5.938,6 billion VND.

- Loans to customers increased by 63.972 billion VND, however, loan interest income decreased by 6.987,8 billion VND due to the drop in loan interest rates compared to the same period last year;
- Due from other credit Institutions increased by 30.520 billion VND causing the deposit interest income to increase by 799,6 billion VND;
- Investment in debt securities increased by 15.453 billion VND from same period last year causing the income from debt securities investments increased by 374,2 billion VND;
- Other interest income decreased by 124,6 billion VND.

+ Interest expenses decreased by 8.398 billion VND.

- Deposits from customers and Valued papers issued increased by 90.836 billion VND, however Interest expenses for deposits and value paper issued decreased by 8.424,4 billion VND due to the drop in deposit interest rates compared to last year;
- Borrowings from the SBV and other credit Institutions increased by 5.929 billion VND, however, due to the drop in loan interest rates compared to last year, interest expenses decreased by 191,7 billion VND;
- Other expenses increased by 218,1 billion VND.

b) Income from the rest of operational activities increased 44,7 billion VND compared to the same period last year. In detail: Net fee and commission income increased by 360,5 billion VND; net income from other operating activities decreased by 325,5 billion VND; net income from trading of foreign currencies increased by 6,2 billion VND; net income from investments in securities



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increased by 21,7 billion VND; income from investments in other entities decreased by 18,2 billion VND.

- c) Expenses from the rest of operational activities decreased by 135,2 billion VND. In details: Provision expenses for credit losses decreased by 1.713,7 billion VND; operating expenses increased by 1.092,4 billion VND; and corporation income tax expense increased by 756,5 billion VND.

As a result, (a) + (b) - (c) = 2.368,9 billion VND.

Hereinabove is the explanation of Saigon Thuong Tin Commercial Bank regarding its audited consolidated operations as of 2024.

With regards, *ndg*

CHIEF EXECUTIVE OFFICER



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Attention to:

- As mentioned above.
- Accounting Center; PR&Branding Development Center: *"for acknowledgement and implementation"*.
- Board of Directors: *"For acknowledgment"*.
- Board of Directors and Supervisory Board: *"For reference"*.

