

No: 946 /2025/CV-KT

Ho Chi Minh City, March 31, 2025.

Referred to: Explanation of audited Separate
Financial Statements 2024.

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 Separate operations as of 2024 as below:

Profit after tax on audited Separate Financial Statements of Sacombank for 2024 is 10.016,1 billion VND, increased by 2.546,7 billion VND compared to 2023 due to the following causes:

- a) Net income increased by 2.537,6 billion VND on year/year basic:
- + Interest and similar income decreased by 5.954,8 billion VND.
 - Loans to customers increased by 62.732 billion VND, however, loan interest income decreased by 6.988 billion VND due to the drop in loan interest rates compared to the same period last year;
 - Due from other credit Institutions increased by 30.652 billion VND causing the deposit interest income to increase by 793 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 377,9 billion VND;
 - Other interest income decreased by 137,7 billion VND.
 - + Interest expenses decreased by 8.492,4 billion VND.
 - Deposits from customers and Valued papers issued increased by 90.054 billion VND, however Interest expenses for deposits and value paper issued decreased by 8.520,4 billion VND due to the drop in deposit interest rates compared to last year;
 - Borrowings from the SBV and other credit Institutions increased by 5.703 billion VND, however, due to the drop in loan interest rates compared to last year, interest expenses decreased by 194,4 billion VND;
 - Other expenses increased by 222,4 billion VND.
- b) Income from the rest of operational activities increased 22,1 billion VND compared to the same period last year. In detail: Net fee and commission income increased by 297,3 billion VND; net income from other operating activities decreased by 314,4 billion VND; net income from trading of foreign currencies increased by 11,9 billion VND; net income from investments in securities increased by 21,7 billion VND; income from investments in other entities increased by 5,6 billion VND.



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c) Expenses from the rest of operational activities increased by 13 billion VND. In details: Provision expenses for credit losses decreased by 1.625,5 billion VND; operating expenses increased by 909,9 billion VND; and corporation income tax expense increased by 728,6 billion VND.

As a result, (a) + (b) - (c) = 2.546,7 billion VND.

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

With regards, *hah*

CHIEF EXECUTIVE OFFICER *2*



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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"*.

