

**BAC A COMMERCIAL
JOINT STOCK BANK**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

No.: 89/2025/CBTT-BAC A BANK
Re: Explanation for the change of over
10% in profit after tax in the Reviewed
Interim Financial Statements for the six-
month period ended 30 June 2025

Nghe An, 15 August 2025

To: - **The State Securities Commission**
- **Ha Noi Stock Exchange**

Based on the figures from the Reviewed Interim Separate and Consolidated Financial Statements for the six-month period ended 30 June 2025 of Bac A Commercial Joint Stock Bank, the Bank's profit after tax fluctuated by more than 10% in comparison with the same period last year, details as follows:

Unit: million dong

Indicators	Semi-annual period of 2024		Semi-annual period of 2025		Difference (%)	
	Incurred	Accumulated	Incurred	Accumulated	Incurred	Accumulated
Separate profit after tax	160,607	429,613	246,347	541,938	53.38%	26.15%
Consolidated profit after tax	162,814	433,686	243,251	536,461	49.40%	23.70%

BAC A BANK would like to explain the fluctuation in profit after tax between semi-annual period of 2025 and semi-annual period of 2024 as follows:

• **For the Reviewed Interim Separate Financial Statements for the six-month period ended 30 June 2025**

As of 30/06/2025, BAC A BANK's separate accumulated profit after tax reached VND 541,938 million, an increase of VND 112,325 million (equivalent to 26.15%) compared to 30/06/2024. In the first half period of 2025, separate profit after tax recorded an increase of VND 85,740 million, equivalent to 53.38% increase over the same period of 2024 because of the main reasons below:

- Net fee and commission income in the six-month period of 2025 increased by VND 15,001 million, equivalent to a rise of over 60% compared to the six-month period of 2024;
- Net gain/(loss) from investment securities rose by VND 124,727 million (from a loss of VND 70,268 million in the six-month period of 2024 to a profit of VND 54,459 million in the six-month period of 2025).

• **For the Reviewed Interim Consolidated Financial Statements for the six-month period ended 30 June 2025**

Consolidated profit after tax arising in the first half period of 2025 increased by 49.40% in comparison with the same period of 2024. The reasons were similar to those of the Reviewed Interim Separate Financial Statements for the six-month period of 2025.

On behalf of General Director
Deputy General Director



TỔNG GIÁM ĐỐC
Lê Ngọc Hồng Nhật