

**BAC A COMMERCIAL
JOINT STOCK BANK**

No: 14/2026/CBTT-BAC A BANK
Re: *Explanation for the change of over 10% in profit after tax in the Financial Statements for Quarter IV of 2025*

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

Nghe An, 30 January 2026

To:

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

Based on the figures from the internally prepared separate and consolidated Financial Statements of Bac A Commercial Joint Stock Bank for Quarter IV of 2025, 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	Quarter IV of 2024		Quarter IV of 2025		Difference (%)	
	Quarter IV	Accumulated	Quarter IV	Accumulated	Quarter IV	Accumulated
Separate profit after tax	355,206	999,185	524,631	1,185,527	47.70%	18.65%
Consolidated profit after tax	360,663	1,011,255	535,013	1,189,601	48.34%	17.64%

BAC A BANK would like to explain the fluctuation in profit after tax between Quarter IV of 2025 and Quarter IV of 2024 as follows:

• For separate Financial Statements for Quarter IV of 2025

As of the end of Quarter IV of 2025, BAC A BANK's separate accumulated profit after tax reached VND 1,185,527 million, increasing by VND 186,342 million (equivalent to 18.65%) compared to 2024. In Quarter IV of 2025, separate profit after tax recorded an increase of VND 169,425 million, representing a 47.70% growth year-on-year compared to the same period in 2024 because of the main reasons below:

- Net fee and commission income in Quarter IV of the current year amounted to VND 72,563 million, increasing by VND 52,582 million compared to Quarter 4 of 2024;
- Net gain/(loss) from foreign exchange trading activities in Quarter IV of 2025 rose by VND 91,137 million compared to the same period of the previous year;
- Net gain/(loss) from other increased by VND 99,390 million year-on-year, mainly attributable to recoveries from written-off loans exceeding VND 100 billion.

• For consolidated Financial Statements for Quarter IV of 2025

Consolidated profit after tax arising in Quarter IV of 2025 increased by 48.34% in comparison with the same period of 2024. The reasons were similar to those of the separate Financial Statements for Quarter IV of 2025.

On behalf of General Director

Deputy General Director

