

**BAC A COMMERCIAL  
JOINT STOCK BANK**

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

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*

*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,**

  
*PHÓ TỔNG GIÁM ĐỐC*  
*Lê Ngọc Hồng Nhật*