

**BAC A COMMERCIAL
JOINT STOCK BANK**

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

No: 29/2026/CBTT-BAC A BANK
Re: Explanation for the change of over
10% in profit after tax in the Audited
Financial Statements of 2025

Nghe An, 27 March 2026

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

Based on the figures from the audited separate and consolidated Financial Statements of Bac A Commercial Joint Stock Bank of 2025, the Bank's profit after tax fluctuated by more than 10% in comparison with the previous year, details as follows:

Unit: million dong

Indicators	2024	2025	Difference (%)
Separate profit after tax	999,185	1,185,527	18.65%
Consolidated profit after tax	1,011,255	1,189,601	17.64%

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

• **For Audited Separate Financial Statements of 2025**

As at the end 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 because of the main reasons below:

- Net gain/(loss) from fee and commission in the current year amounted to VND 165,141 million, increasing by VND 72,371 million compared to 2024;
- Net gain/(loss) from foreign exchange trading activities in 2025 rose by VND 143,892 million compared to the previous year;
- Net gain/(loss) from other increased by VND 93,260 million year-on-year, mainly attributable to recoveries from written-off loans exceeding VND 100 billion.

• **For Audited Consolidated Financial Statements of 2025**

Consolidated profit after tax arising of 2025 increased by 17.64% in comparison with 2024. The reasons were similar to those of the Audited Separate Financial Statements of 2025.

On behalf of General Director
Deputy General Director



PHÓ TỔNG GIÁM ĐỐC
Lê Ngọc Hồng Nhật