

**BAC A COMMERCIAL  
JOINT STOCK BANK**

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

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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

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Nghe An, 24 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*