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(Regarding the explanation for the separate profit after tax change of 10% or more in the fourth quarter of 2024 compared to the same period of 2023 of ABBANK, and the separate profit after tax changed from loss in the fourth quarter of 2023 to profit in the fourth quarter of 2024)

Ha Noi, 24 January 2025

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

- Pursuant to the provision of Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding information disclosure on the stock market.
- Pursuant to the provision of Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024 issued by the Ministry of Finance for disclosing information in both Vietnamese and English.
- Based on profit after tax in the Separate Financial Statements of Quarter 4, 2024 of An Binh Commercial Joint Stock Bank (ABBANK).

ABBANK explains the fluctuation the separate profit after tax in the fourth quarter and accumulated to the fourth quarter of 2024, changing by more than 10% compared to the fourth quarter and accumulated to the fourth quarter of 2023, the quarterly separate profit after tax turns from negative in the fourth quarter of 2023 to positive in the fourth quarter of 2024, specially as follows:

Unit: VND billion, %

Items	Occuring (1)		Fluctuation		Accumulated (2)		Fluctuation	
	Quarter 4 2024	Quarter 4 2023	increase (+)/ decrease (-)	Ratio (%)	Quarter 4 2024	Quarter 4 2023	increase (+)/ decrease (-)	Ratio (%)
Separate profit after tax	432	- 117	549	469%	632	399	233	58%

(1) Occuring in the fourth quarter of 2024:

The reason for the increase in profit fluctuations in the fourth quarter of 2024 is mainly due to the impact of the following indicators:

- Net gain from sale of investment securities grew VND 263 billion compared to the same period last year, and equivalent to 797% increase.
- Allowance expenses for credit losses dropped to VND 218 billion compared to the same period last year, and equivalent to 50% decrease.

(2) Accumulated to the fourth quarter of 2024:

The reason for the increase in cumulative profit fluctuations to the fourth quarter of 2024 is mainly due to the impact of the following indicators:

- Net gain from sale of investment securities grew VND 126 billion compared to the same period last year, and equivalent to 741% increase.
- Allowance expenses for credit losses dropped to VND 102 billion compared to the same period last year, and equivalent to 7% decrease.

Above is the explanation of ABBANK in the separate financial statements, we would like to inform your Company.

Sincerely!

Recipients:

- As above;
- Save Admin.



GENERAL DIRECTOR

Phạm Duy Hiếu