

Code **SSB**
Company name Southeast Asia Commercial Joint Stock Bank
Date 07/31/2023
Subject Explanation for the fluctuation in business result in Q2/2023

Content:

Southeast Asia Commercial Joint Stock Bank (SeABank) explained the fluctuation of the profit after tax in Quarter 2/2023 compared to the same period of 2022 according to the consolidated and separate financial statements in Quarter 2/2023 as follows:

Unit: VND million

Content	Quarter 2/2023	Quarter 2/2022
Separate profit after tax	802,301	1,152,681
Consolidated profit after tax	753,505	1,201,905

The consolidated and separate profit after tax in Quarter 2/2023 decreased compared to Quarter 2/2022 due to the effect of the increase in deposit interest rate in the market at the end of 2022 and the beginning of 2023. In the Quarter 2/2023, SeABank adjusted the decrease in borrowing interest rate to support business production, contribute to recover economy. The interest rates on the interbank market fluctuated strongly, so income from securities trading activities decreased.