

Code	TPB
Company name	Tien Phong Commercial Joint Stock Bank
Date	08/19/2024
Subject	Explanation for reviewed semi-annual financial statements in 2024

Content:

Tien Phong Commercial Joint Stock Bank explained the fluctuation of profit after tax compared to the same period of last year according to the reviewed semi-annual financial statements in 2024 as follows:

1. For consolidated financial statements:

Profit after tax in first six months of 2024 reached 2,985 billion dong, increased by 279 billion dong (equivalent to 10.31%) compared to the same period of 2023 mainly due to the increase in the profit from net interest margin and service activities. In particular, net interest margin in first six months of 2024 achieved more than 6,664 billion dong, increased by 829 billion dong (equivalent to 14.21%) compared to the same period of last year; income from service activities was 1,660 billion dong, increased by 530 billion dong (equivalent to 46.91%) compared to the same period of last year. Besides, the operating expenses decreased more than 450 billion dong (equivalent to 12.85%) compared to the same period of last year.

Unit: million dong

No.	Content	6 months of 2024	6 months of 2023	Increase/Decrease	% Increase/Decrease
1	Net profit	6,664,158	5,835,089	829,069	14.21%
2	Profit/loss from service activities	1,660,306	1,130,160	530,146	46.91%

3	Profit/loss from investment securities trading	430,572	271,915	158,657	58.35%
4	Operating expenses	-3,058,800	-3,509,711	450,911	-12.85%
5	Profit before tax	3,732,615	3,383,438	349,177	10.32%
6	Profit after tax	2,985,356	2,706,347	279,009	10.31%

2. For separate financial statements:

Profit after tax in first six months of 2024 reached nearly 2,986 billion dong, increased by 279 billion dong (equivalent to 10.33%) compared to the same period of 2023 mainly due to the increase in the profit from net interest margin and service activities. In particular, net interest margin in first six months of 2024 achieved nearly 6,663 billion dong, increased by 828 billion dong (equivalent to 14.19%) compared to the same period of last year; income from service activities over 1,660 billion dong, increased by 530 billion dong (equivalent to 46.93%) compared to the same period of last year. Besides, the operating expenses decreased more than 453 billion dong (equivalent to 12.91%) compared to the same period of last year

Unit: million dong

No.	Content	6 months of 2024	6 months of 2023	Increase/Decrease	% Increase/Decrease
1	Net profit	6,662,830	5,835,089	827,741	14.19%
2	Profit/loss from service activities	1,660,596	1,130,160	530,436	46.93%
3	Profit/loss from investment securities trading	430,572	271,915	158,657	58.35%

4	Operating expenses	-3,056,505	-3,509,711	453,206	-12.91%
5	Profit before tax	3,733,059	3,383,438	349,621	10.33%
6	Profit after tax	2,985,800	2,706,347	279,453	10.33%