

**Code** VCB  
**Company name** Joint Stock Commercial Bank For Foreign Trade Of Viet Nam  
**Date** 10/31/2024  
**Subject** Explanation for the Q3.2024 audited financial statements

**Content:**

Joint Stock Commercial Bank For Foreign Trade Of Viet Nam explained the quarter 3/2024 audited consolidated and separate financial statements as follows:

1. For the separate financial statements:

The profit after tax in quarter 3/2024 increased by 1,314 billion dong (equivalent to 18.64%) compared to that in quarter 3/2023 because the profit before tax increased by 1,684 billion dong (equivalent to 19.22%) compared to that the same period of 2023. The main reasons were:

- The decrease in credit risk provision expense by 1,200 billion dong (equivalent to 13,70%)
- The increase in the service revenue by 689 billion dong (equivalent to 7.87%).

2. For the consolidated financial statements:

The profit after tax in quarter 3/2024 increased by 1,298 billion dong (equivalent to 17.84%) compared to that in quarter 3/2023 because the profit before tax increased by 1,648 billion dong (equivalent to 18.21%) compared to that in the same period of 2023. The main reasons were:

- The decrease in credit risk provision expense by 1,168 billion dong (equivalent to 12.90%)
- The increase in the service revenue by 650 billion dong (equivalent to 7.18%).