

Code VCB
Company name Joint Stock Commercial Bank for Foreign Trade of Viet Nam
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Subject Explanation for the fluctuation of QIV.2020 business results

Content:

Joint Stock Commercial Bank for Foreign Trade of Viet Nam has explained the fluctuation in the separate and consolidated financial statements in Quarter IV of 2020 as follows:

1. Separate financial statements:

The profit after tax in Quarter IV of 2020 increased by 1,229 billion dongs (+28.05%) compared to Quarter IV of 2019 mainly because the profit before tax in Quarter IV of 2020 increased about 1,523 billion dongs (+27.85%) compared to Quarter IV of 2019, because of the following issues:

| | Change | |
|-------------------------------------------|---------------|--------|
| | billion dongs | % |
| Main fluctuations: | | |
| Increasing income from service activities | 1,701 | 31.11% |
| | 1,701 | 31.11% |

2. Consolidated financial statements:

The consolidated profit after tax in Quarter IV of 2020 increased by 1,275 billion dongs (+28.99%) compared to Quarter IV of 2019 mainly because the consolidated profit before tax in Quarter IV of 2020 increased about 1,570 billion dongs (+28.49%) compared to Quarter IV of 2019, because of the following issues:

| | Change | |
|-------------------------------------------|---------------|--------|
| | billion dongs | % |
| Main fluctuations | | |
| Increasing income from service activities | 1,755 | 31.85% |
| | 1,755 | 31.85% |