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HCMC, January 26, 2026

Explanation according to Circular No.96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on disclosure of information on the securities market

**To: - State Securities Commission;
- Hanoi Stock Exchange**

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on disclosure of information on the securities market:

"...Article 14. Periodic information disclosure

... 4. When disclosing information on financial reports mentioned in Clauses 1, 2 and 3 of this Article, listed organizations and large-scale public companies must simultaneously explain the reasons when one of the following cases occurs:

a) The profit after corporate income tax recorded in the Income Statement of the disclosed period changes by 10% or more compared to the same period last year..."

b) Profit after tax for the reporting period incurs a loss, or changes from profit in the same period of the previous year to a loss in the current period, or vice versa; ... "

Saigon Bank for Industry and Trade (SAIGONBANK) provides explanation of the separate financial statements (parent company) for 4th Quarter (Q4) 2025 that reported a **net loss after tax of VND 85.026 million, a decrease of VND 5.785 million** compared to the same period of 2024 (in Q4 2024, net loss after tax was VND 90.811 million).

SAIGONBANK's business operations in Q4/2025 were stable with interest and similar income reached VND 586.432 million, **increasing by VND 51.521 million** (Q4/2024: VND 534.911 million). There was a net loss during the reporting period, due to the following reasons:

- Q4/2025 was the last quarter of 2025, therefore SAIGONBANK had to conduct a comprehensive review and assessment of credit quality, implement risk management solutions, and ensure liquidity and safety in operations, the details are as follows:

- As a result of credit quality assessment, the reclassification of potentially risky loans was performed, leading to provisioning costs. **The allowance expenses for credit losses** in Q4/2025 was VND 32.978 million, **reducing by VND 19.424 million** compared to Q4/2024 (Q4/2024: VND 52.402 million).

- A number of customers failed to repay their loans as agreed, hence SAIGONBANK had to reclassify the loans and reverse accrued interest, which impacted the overall business performance. **Interest expense and similar expense** in Q4/2025 was

VND 520.674 million, **increasing by VND 38.016 million** compared to Q4/2024 (Q4/2024: VND 482.658 million).

For operation expenses in Q4/2025, SAIGONBANK implemented cost-cutting measures and paid supplemental salaries (13th month salaries) to employees as per regulations at the same time, which increased the quarter's employee cost. Operation expenses in Q4/2025 was VND 191.378 million, **rising by VND 13.193 million** compared to Q4/2024 (Q4/2024: VND 178.185 million).

Conclusion: Following the State Bank of Vietnam's directives, in Q4/2025, SAIGONBANK conducted a comprehensive review and assessment, complying with regulations on provisioning and risk management to ensure operational safety. This resulted in a loss recorded in Q4/2025. However, SAIGONBANK's business results for 2025 are still profitable, with after-tax profit of **VND 121.536 million, an increase of VND 42.368 million compared to 2024** (after-tax profit in 2024 was VND 79.168 million).

Additionally, in Q4/2025, some other items of SAIGONBANK experienced increases/decreases as follows:

- Net gain (loss) from other activities in Q4/2025 decreased by VND 12.604 million compared to the same period of 2024 (Q4/2025: VND 32.437 million; Q4/2024: VND 45.041 million), mainly due to the decrease of income from debts that were handled by provision.

- Net gain (loss) from trading foreign currencies in Q4/2025 decreased by VND 3.529 million compared to the same period of 2024 (Q4/2025: VND 5.992 million; Q4/2024: VND 9.521 million).

- Income from capital contributions and share purchases in Q4/2025 increased by VND 3.219 million (Q4/2025: VND 6.121 million, Q4/2024: VND 2.902 million). This income came from investments in the Saigon Factoring and Collateral Company Limited (subsidiary) for VND 3.333 million and the National Payment Corporation of Vietnam for VND 2.788 million.

- Current corporate income tax expenses in Q4/2025 recorded a refund of VND 19.838 million.

We are pleased to report the above-mentioned narration as part of information disclosure by SAIGONBANK according to the provisions of Circular No.96/2020/TT-BTC to the State Securities Commission and Hanoi Stock Exchange.

Sincerely./.

D. GENERAL DIRECTOR

Recipients:

- As stated above;
- Internal Accounting and Finance Dept., Planning Dept., (for filing).

