

No: 2515/CV-VPB

(Explanation of changes in audited profit after tax
of the fiscal year 2025 compared to 2024)

Hanoi, March 11, 2026

Attention: - State Securities Commission of Vietnam
- Hochiminh Stock Exchange
- Hanoi Stock Exchange

**Explanation of changes in audited profit after tax of the fiscal year
2025 compared to 2024**

1. Organization: Vietnam Prosperity Joint Stock Commercial Bank (“VPBank”)
2. Sticker symbol: VPB
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4. Telephone: (84-24) 3928 8869
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6. Detailed explanation:

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Vietnam Prosperity Joint Stock Commercial Bank would like to explain its separate and consolidated business performance in the audited 2025 financial statements as follows:

- a. The separate profit after tax for the year ended 31 December 2025 of the Bank increased by VND6,464,658 million compared to the separate profit after tax for year ended 31 December 2024, equivalent to 44.15% due to the following reasons:

Unit: VND million

Content	2025	2024	Increase / (Decrease)	
			Amount	Percentage
Net interest and similar income	44,356,089	37,255,695	7,100,394	19.06%
Net fee and commission income	4,088,555	2,978,518	1,110,037	37.27%
Net gain from trading of foreign currencies	319,604	775,980	(456,376)	-58.81%
Net gain from held-for-trading securities	1,677	41,788	(40,111)	-95.99%
Net gain from investment securities	18,345	410,904	(392,559)	-95.54%
Net gain from other operating activities	4,313,622	2,599,685	1,713,937	65.93%



Content	2025	2024	Increase / (Decrease)	
			Amount	Percentage
Income from investments in other entities	283,657	230,370	53,287	23.13%
Total operating expenses	(13,568,149)	(9,612,510)	3,955,639	41.15%
Provision expenses for credit losses	(13,449,234)	(16,420,177)	(2,970,943)	-18.09%
Profit before tax	26,364,166	18,260,253	8,103,913	44.38%
Corporate income tax expense	(5,258,532)	(3,619,277)	(1,639,255)	45.29%
Profit after tax	21,105,634	14,640,976	6,464,658	44.15%

- b. The consolidated profit after tax for the year ended 31 December 2025 of the Bank and its subsidiaries increased by VND8,367,770 million compared to the consolidated profit after tax for the year ended 31 December 2024, equivalent to 52.34% increase due to the following reasons:

Unit: VND million

Content	2025	2024	Increase / (Decrease)	
			Amount	Percentage
Net interest and similar income	58,662,713	50,002,402	8,660,311	17.32%
Net fee and commission income	7,381,663	5,204,328	2,177,335	41.84%
Net gain from trading of foreign currencies	297,016	827,240	(530,224)	-64.10%
Net gain from held-for-trading securities	1,566,648	360,956	1,205,692	334.03%
Net gain from investment securities	4,456	469,667	(465,211)	-99.05%
Net gain from other operating activities	6,706,160	5,377,662	1,328,498	24.70%
Income from investments in other entities	35,161	12,801	22,360	174.67%
Total operating expenses	(18,630,319)	(14,339,732)	4,290,587	29.92%
Provision expenses for credit losses	(25,398,549)	(27,902,624)	(2,504,075)	-8.97%
Profit before tax	30,624,949	20,012,700	10,612,249	53.03%
Corporate income tax expense	(6,270,353)	(4,025,874)	(2,244,479)	55.75%
Profit after tax	24,354,596	15,986,826	8,367,770	52.34%

The profit growth in 2025 was driven by contributions from both the parent bank and its subsidiaries, with the parent bank playing a leading role. These results were achieved through the

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synchronized and sustained expansion in scale across the VPBank group and its core business segments while strengthening portfolio management, thereby reducing provisioning expenses. In addition, the VPBank Group's focus on digital transformation and the application of advanced technologies across its operations aimed at maximizing productivity, enhancing service quality, and promoting cross-selling activities.

We hereby commit that the information published above is truthful and take full responsibility before law for the content of the published information.

We respectfully submit this report!



**VIETNAM PROSPERITY JOINT STOCK
COMMERCIAL BANK**

CHIEF EXECUTIVE OFFICER

Recipients:

- As per the addressees
- Office (archived).
- General Accounting and Accounting policy Dept



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