

Code **SSB**
Company name Southeast Asia Commercial Joint Stock Bank
Date 08/21/2023
Subject Explanation for the fluctuation in business result in six months of 2023

Content:

Southeast Asia Commercial Joint Stock Bank (SeABank) explained the fluctuation of the profit after tax in six months of 2023 compared to the same period of 2022 according to the consolidated and separate financial statements in six months of 2023 as follows:

Unit: VND million

Content	2023	2022
Separate profit after tax	1,637,374	2,172,299
Consolidated profit after tax	1,607,311	2.250.764

The consolidated and separate profit after tax in six months of 2023 decreased compared to six months of 2022 due to the effect of the increase in the deposit rate in the market at the end of 2022 and the beginning of 2023, so the cost of capital is higher than the same period of 2022. In the first six months of 2023, SeABank adjusted the decrease in the loan rate to support business production, contribute the economic recovery. The interest rates on the interbank market fluctuated strongly, so income from securities trading activities decreased.