

**Code** TPB  
**Company name** Tien Phong Commercial Joint Stock Bank  
**Date** 03/29/2024  
**Subject** Explanation for the fluctuation of profit after tax

**Content:**

Tien Phong Commercial Joint Stock Bank explained the fluctuation of profit after tax in 2023 compared to the same period in 2022 as follows:

According to the audited financial statements, the profit after tax in 2023 was 4,463 billion VND, decreased by 28.7% compared to that in 2022.

**Reason:**

Profit before tax in 2023 was nearly 5,589 billion, the profit after tax in 2023 was 4,463 billion VND, decreased by 28.7% compared to that in 2022. Contributing to this result mainly comes from net interest income reached 12,428 billion VND, increased by 9.1% compared to that in 2022. TPBank has promote the provisioning activities, so the provision expenses for credit losses in 2023 was more than 3,946 billion, increased by 2,103 billion VND compared to the same period in 2022.

The business situation of some operating segments at TPBank in 2023 is as follows:

*Unit: million VND*

<b>Contents</b>	<b>2023</b>	<b>2022</b>	<b>Increased/ decreased</b>	<b>% Increased/ decreased</b>
Net interest income	12,427,828	11,386,597	1,041,231	9.14%
Net profit from service activities	2,279,248	2,691,980	-412,732	-15.33%
Net profit/loss from trading of foreign currencies	779,153	410,216	368,937	89.94%
Net profit from securities trading	855,841	426,255	429,586	100.78%
Provision expenses for credit losses	3,946,265	1,843,644	2,102,621	114.05%
Profit before tax	5,588,959	7,828,288	-2,239,329	-28.61%
Profit after tax	4,463,325	6,260,744	-1,797,419	-28.71%