

Code TPB
Company name Tien Phong Commercial Joint Stock Bank
Date 04/20/2021
Subject Explanation to changes in profit after tax in Q1.2021

Content:

Tien Phong Commercial Joint Stock Bank explains the profit after tax on the financial statements of Quarter 1/2021 as follows:

Profit after tax in Quarter 1/2021 was 1,138 billion dongs, increased by 40.62% compared to the same period in 2020.

Reason:

In Quarter 1/2021, profit after tax reached 1,138 billion dongs, increased 40.62% compared to Quarter 1/2020, mainly due to the revenue from net profit and services activities with the results reached 2,263 billion dongs and 282 billion dongs alternately, equivalent to the increase rate of 31.03% and 79.78%. The net revenue from other activities decreased by 105.11% due to in Quarter 1/2020, TPBank obtained 400 billion dongs exclusive insurance from Sun Life Insurance Company Limited.

Unit: VND million

No.	Content	Q1.2021	Q1.2020	Increase/Decrease	Increase/Decrease
1	Revenue from net profit	2,263,489	1,727,524	535,965	31.03%
2	Profit/loss from services activities	282,256	157,000	125,256	79.78%
3	Profit/loss from the foreign exchange business activities	-2,110	-83,475	81,365	97.47%
4	Profit/loss from securities investment trading	269,985	322,949	-52,964	-16.40%
5	Profit/loss from other activities	-15,624	305,512	-321,136	-105.11%

6	Profit before tax	1,422,035	1,009,455	412,580	40.87%
7	Profit after tax	1,138,029	809,289	328,740	40.62%