SAIGON BANK FOR INDUSTRY AND TRADE	SOCIALIST REPUBLIC OF VIETNAM
	Independence – Freedom – Happiness
No: 3851.../BC-SGB-KH	Ho Chi Minh City, August 14 , 2026

Explanation according to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the stock 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;

Saigon Bank for Industry and Trade (SAIGONBANK) provides the explanation regarding its reviewed of interim financial statements for 2026, as follows:

1. SEPARATE FINANCIAL STATEMENTS (PARENT COMPANY) FOR THE FIRST SIX MONTHS OF 2026

Net profit after tax for the first six months of 2026 amounted to **VND 37.749 million, a decrease of VND 100.566 million** compared to the same period in 2025 (VND 138.315 million for the first six months of 2025). Key rationales are as follows:

First, net interest income reached VND 369.816 million, **a decrease of VND 81.129 million** compared to the same period in 2025 (VND 450.945 million for the first six months of 2025) due to the following:

- SAIGONBANK's business: based on strict compliance with the directives from the Government and the State Bank of Vietnam, SAIGONBANK remained and reduced loan interest rate applicable to organization and individual clients borrowing for investment, business and production during the context of ongoing waves of interest rates from February throughout June 2026. Specifically, as bellows:

+ The average deposit interest rate rose by 0,9 percentage points, equivalent to an increase of 20% compared to the same period;

+ The average lending interest rate decreased by 0,06 percentage points, equivalent to a decline of 0,68% compared to the same period.

- The average credit exposure for the first six months of 2026 increased by VND 1.312.496 million compared to the same period in 2025 (VND 22.670.489 million for the first six months of 2026 versus VND 21.357.993 million for the first six months of 2025), contributing to **an increase of VND 71.345 million** in interest and similar income (VND 1.158.719 million for the first six months of 2026 versus VND 1.087.374 million for the first six months of 2025), reflecting the continued growth in the Bank's credit portfolio and interest-earning assets.

- Besides the aforementioned persistent pressure from rising funding costs (an increase of 0,9 percentage points, or 20% year-on-year) and given that some customers failed to meet their repayment obligations as committed, SAIGONBANK proactively conducted more rigorous loan reviews and classification. This led to the reversal of accrued loan interest in accordance with regulations. Interest and similar expenses **rose by VND 152.474 million** (VND 788.903 million for the first six months of 2026, VND 636.429 million for the first six months of 2025).

Second, net gain from fee and commission decreased by VND 4.079 million compared compared to the same period in 2025 (VND 17.821 million for the first six months of 2026 versus VND 21.900 million for the first six months of 2025).

The key reason was that SAIGONBANK continued to implement various programs waiving or reducing service fees to support customers, intensify its competitive capability and promote SAIGONBANK's products and services to customers. Additionally, payment service costs rose due to expense increase paid to service providers, telecommunications network charges, and costs associated with connecting and operating electronic payment systems - compared to the same period last year. These factors reduced the efficiency of SAIGONBANK's business in service during this period.

Third, net gain from foreign currency trading **decreased by VND 2.980 million** compared to the same period in 2025 (VND 5.748 million for the first six months of 2026 versus VND 8.728 million for the first six months of 2025).

The primary rationales included an ongoing complexity of the global economic situation, the impact of international trade policies, geopolitical changes, and the downward trend in global trade. These factors drove customer demand for foreign currency transactions, resulting in a decline of import-export settlement volumes and foreign exchange trading compared to the same period last year.

Furthermore, increasingly harsh competition in the forex market narrowed the spread between buying and selling rates, thereby reducing the profit margin on each transaction. At the same time, credit institutions had to adjust exchange rates to stay competitive to retain and attract customers. Such activities diminished SAIGONBANK's foreign exchange business performance during the period.

Fourth, net gain from other operating activities amounted to VND 79.024 million, a **decrease of VND 38.220 million** compared with the same period in 2025 (VND 117.244 million for the first six months of 2025). Despite the year-on-year decrease, this item continued to make a positive contribution to SAIGONBANK's operating results, reflecting the Bank's effective debt recovery and asset management efforts.

Fifth, operating expenses for the first six months of 2026 **increased by VND 15.763 million** compared to the same period in 2025 (VND 340.955 million for the first six months of 2026 compared with VND 325.192 million for the first six months of 2025).

This was due to the adjustment of regional minimum wages in accordance with Government regulations, which increased wage costs and associated payroll-based contributions. At the same time, SAIGONBANK remained commitment to implement policies that supported employee well-being and benefits, aiming to maintain workforce stability, boost productivity, and strengthen the bonding relationship between staff and the Bank.

In addition, SAIGONBANK continued to invest in upgrading its IT infrastructure, accelerating digital transformation, and modernizing its operations. This led to increased costs related to operations, investment, and the maintenance of fixed assets and technology systems. These strategic investments aimed to fortify SAIGONBANK's operational foundation, enhance product and service quality, boost competitiveness, and drive SAIGONBANK's long-term sustainable growth.

Sixth, SAIGONBANK continued to conduct a comprehensive review of its credit portfolio, reassess asset quality, and prudently classify debts in alignment with actual borrower circumstances and risk management requirements. The provision expense for credit losses **decreased by VND 17.009 million** compared to the same period in 2025 (VND 88.430 million for the first six months of 2026 versus VND 105.439 million for the first six months of 2025). This decrease reflects the Bank's effective credit risk management, debt resolution and recovery efforts, thereby reducing the need for provisioning compared to the same period of the previous year.

Seventh, corporate income tax expense **decreased by VND 25.032 million** compared to the same period in 2025 (VND 8.605 million for the first six months of 2026 compared with VND 33.637 million for the first six months of 2025), in line with the taxable profit generated during the period.

2. CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST SIX MONTHS OF 2026

Net profit after tax for the first six months of 2026 **amounted to VND 39.190 million, a decrease of VND 101.202 million** compared to the same period in 2025 (VND 140.392 million for the first six months of 2025). Key rationales are as follows:

First, net interest income reached VND 370.172 million, **a decrease of VND 81.091 million** compared to the same period in 2025 (VND 451.263 million for the first six months of 2025) due to the following:

- SAIGONBANK's business: based on strict compliance with the directives from the Government and the State Bank of Vietnam, SAIGONBANK remained and reduced loan interest rate applicable to organization and individual clients borrowing for investment, business and production during the context of ongoing waves of interest rates from February throughout June 2026. Specifically, as bellows:

+ The average deposit interest rate rose by 0,9 percentage points, equivalent to an increase of 20% compared to the same period.

+ The average lending interest rate decreased by 0,06 percentage points, equivalent to a decline of 0,68% compared to the same period.

- The average credit exposure for the first six months of 2026 increased by VND 1.312.496 million compared to the same period in 2025 (VND 22.670.489 million for the first six months of 2026 versus VND 21.357.993 million for the first six months of 2025), contributing to **an increase of VND 71.345 million** in interest and similar income (VND 1.158.719 million for the first six months of 2026 versus VND 1.087.374 million for the first six months of 2025), reflecting the continued growth in the Bank's credit portfolio and interest-earning assets.

- Besides the aforementioned persistent pressure from rising funding costs (an increase of 0,9 percentage points, or 20% year-on-year) and given that some customers failed to meet their repayment obligations as committed, SAIGONBANK proactively conducted more rigorous loan reviews and classification. This led to the reversal of accrued loan interest in accordance with regulations. Interest and similar expenses **rose by VND 152.436 million** (VND 788.547 million for the first six months of 2026, VND 636.111 million for the first six months of 2025).

Second, net gain from fee and commission **decreased by VND 3.461 million** compared compared to the same period in 2025 (VND 23.725 million for the first six months of 2026 versus VND 20.264 million for the first six months of 2025).

Third, net gain from foreign currency trading **decreased by VND 2.980 million** compared to the same period in 2025 (VND 5.748 million for the first six months of 2026 versus VND 8.728 million for the first six months of 2025).

The primary rationales included an ongoing complexity of the global economic situation, the impact of international trade policies, geopolitical changes, and the downward trend in global trade. These factors drove customer demand for foreign currency transactions, resulting in a decline of import-export settlement volumes and foreign exchange trading compared to the same period last year.

Furthermore, increasingly harsh competition in the forex market narrowed the spread between buying and selling rates, thereby reducing the profit margin on each transaction. At the same time, credit institutions had to adjust exchange rates to stay competitive to retain and attract customers. Such activities diminished SAIGONBANK's foreign exchange business performance during the period.

Fourth, net gain from other operating activities amounted to VND 79.024 million, **a decrease of VND 46.147 million** compared with the same period in 2025 (VND 125.171 million for the first six months of 2025). Despite the year-on-year decrease, this item continued to make a positive contribution to SAIGONBANK's operating results, reflecting the Bank's effective debt recovery and asset management efforts.

Fifth, operating expenses for the first six months of 2026 **increased by VND 16.204 million** compared to the same period in 2025 (VND 345.408 million for the first six months of 2026 compared with VND 329.204 million for the first six months of 2025).

This was due to the adjustment of regional minimum wages in accordance with Government regulations, which increased wage costs and associated payroll-based contributions. At the same time, SAIGONBANK remained commitment to implement policies that supported employee well-being and benefits, aiming to maintain workforce stability, boost productivity, and strengthen the bonding relationship between staff and the Bank.

In addition, SAIGONBANK continued to invest in upgrading its IT infrastructure, accelerating digital transformation, and modernizing its operations. This led to increased costs related to operations, investment, and the maintenance of fixed assets and technology systems. These strategic investments aimed to fortify SAIGONBANK's operational foundation, enhance product and service quality, boost competitiveness, and drive SAIGONBANK's long-term sustainable growth.

Sixth, SAIGONBANK continued to conduct a comprehensive review of its credit portfolio, reassess asset quality, and prudently classify debts in alignment with actual borrower circumstances and risk management requirements. The provision expense for credit losses **decreased by VND 17.009 million** compared to the same period in 2025 (VND 88.430 million for the first six months of 2026 versus VND 105.439 million for the first six months of 2025). This decrease reflects the Bank's effective credit risk management, debt resolution and recovery efforts, thereby reducing the need for provisioning compared to the same period of the previous year.

Seventh, corporate income tax expense **decreased by VND 25.186 million** compared to the same period in 2025 (VND 8.971 million for the first six months of 2026 compared with VND 34.157 million for the first six months of 2025), in line with the taxable profit generated during the period.

The above constitutes SAIGONBANK's explanation for information disclosure in accordance with Circular No. 96/2020/TT-BTC. We respectfully submit this report to the State Securities Commission of Vietnam and Hanoi Stock Exchange.

Sincerely./.

GENERAL DIRECTOR

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

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