

**SAIGON BANK FOR INDUSTRY
AND TRADE**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

No.: ~~5064~~ /SGB-KH-BC

HCMC, October 23, 2026

Explanation according to 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

**To: -State Securities Commission
-Hanoi Stock Exchange**

Pursuant to Point a 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 explanations for the Separate Financial Statements (of the parent company) and the Consolidated Financial Statements for the third quarter of 2026 as follows:

**I. AUDITED SEPARATE FINANCIAL STATEMENTS (PARENT COMPANY)
FOR THE THIRD QUARTER OF 2026 (Q3 2026)**

Profit after corporate income tax recorded **VND 15.397 million**, a decrease of **VND 52.850 million** compared to the same period of 2025 (VND 68.247 million in Q3 2025). Details are as follows:

(1) SAIGONBANK's business operations in Q3 2026 remained stable. Net interest income of Q3 2026 was VND 201.524 million, **an increase of VND 4.036 million** compared to the same period of 2025 (VND 197.488 million in Q3 2025). Lending activity recorded a stable growth; income from core business was assured and continued to play its fundamental role in our bank's income composition.

(2) Net fee and commission income in Q3 2026 reached VND 9.476 million, a **decrease of VND 357 million** compared to the same period of 2025 (VND 9.833 million in Q3 2025).

(3) Net foreign exchange income in Q3 2026 reached VND 2.016 million, a **decrease of VND 2.666 million** compared to the same period of 2025 (VND 4.682 million in Q3 2025).

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The primary reasons included the ongoing complexity of the global economic landscape, the impact of international trade policies, geopolitical fluctuations, and a downward trend in global trade activity that have affected customer demand on foreign currency transactions, leading to a decline in import-export settlement volumes and foreign exchange trading compared to the same period last year.

Furthermore, intensifying competition in the foreign exchange market has narrowed the spread between buying and selling rates, thereby reducing the profit margin on individual transactions. At once, credit institutions have had to adjust their exchange rates to be more competitive in order to retain and attract customers—a shift that has diminished the overall performance of our bank's foreign exchange operations during this period.

(4) Income from capital contributions and equity investments in Q3 2026 was not incurred.

(5) Net income from other activities in Q3 2026 reached VND 28.671 million, a **decrease of VND 11.993 million** compared to the same period of 2025 (VND 40.664 million in Q3 2025), mainly driven by decreased recoveries from written-off debts compared to the same period of 2025. However, income generated from debt recovery and resolution activities played a significant role in the general business outcomes of SAIGONBANK, reflecting our effective credit quality control, debt collection, and asset utilization.

(6) Credit risk provisioning expenses in Q3 2026 were VND 42.744 million, an **increase of VND 31.885 million** compared to the same period of 2025 (VND 10.859 million in Q3 2025).

The key reason came from the fact that SAIGONBANK has made provisions for its VAMC special bonds in accordance with prevailing regulations. Additionally, this increased provisioning proved our proactive and prudent approach to credit risk management, thereby strengthening our bank's financial capacity and resilience against fluctuations in the business environment. Fully recognizing these provisions not only enhanced asset quality and provided an accurate reflection of the risk level within the credit portfolio, but also established a secure foundation for stable and sustainable business operations going forward.

(7) Operating expenses in Q3 2026 were VND 182.129 million, an **increase of VND 23.072 million** compared to the same period of 2025 (VND 159.057 million in Q3). SAIGONBANK has continued to invest in upgrading its information technology infrastructure, accelerating digital transformation, and modernizing its operations. These initiatives have led to an increase in operating expenses, as well as costs related to investment, maintenance of fixed assets and technology systems. Such strategic investments were aimed at strengthening our operational foundation, enhancing the quality of our bank's products and services, boosting its competitive edge, and fostering sustainable long-term growth.

(8) Corporate income tax expenses in Q3 2026 were VND 1.417 million, **a decrease of VND 13.087 million** compared to the same period of 2025 (VND 14.054 million in Q3 2025).

II. CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026 (Q3 2026)

Profit after corporate income tax recorded **VND 16.163 million, a decrease of VND 52.683 million** compared to the same period of 2025 (VND 68.846 million in Q3 2025). Details are as follows:

(1) SAIGONBANK's business operations in Q3 2026 remained stable. Net interest income of Q3 2026 was VND 201.734 million, **an increase of VND 4.078 million** compared to the same period of 2025 (VND 197.656 million in Q3 2025). Lending activity recorded a stable growth, income from core business was assured and continued to play its fundamental role in our bank's income composition.

(2) Net fee and commission income in Q3 2026 reached VND 8.644 million, **a decrease of VND 370 million** compared to the same period of 2025 (VND 9.014 million in Q3 2025).

(3) Net foreign exchange income in Q3 2026 reached VND 2.016 million, **a decrease of VND 2.666 million** compared to the same period of 2025 (VND 4.682 million in Q3 2025).

The primary reasons included the ongoing complexity of the global economic landscape, the impact of international trade policies, geopolitical fluctuations, and a downward trend in global trade activity that have affected customer demand on foreign currency transactions, leading to a decline in import-export settlement volumes and foreign exchange trading compared to the same period last year.

Furthermore, intensifying competition in the foreign exchange market has narrowed the spread between buying and selling rates, thereby reducing the profit margin on individual transactions. At once, credit institutions have had to adjust their exchange rates to be more competitive in order to retain and attract customers - a shift that has diminished the overall performance of our bank's foreign exchange operations during this period.

(4) Income from capital contributions and equity investments in Q3 2026 was not incurred.

(5) Net income from other activities in Q3 2026 reached VND 32.388 million, **a decrease of VND 11.601 million** compared to the same period of 2025 (VND 43.989 million in Q3 2025), mainly driven by decreased recoveries from written-off debts compared to the same period of 2025. However, income generated from debt recovery and resolution activities played a significant role in the general business outcomes of SAIGONBANK, reflecting our effective credit quality control, debt collection, and asset utilization.

(6) Credit risk provisioning expenses in Q3 2026 were VND 42.744 million, **an increase of VND 31.885 million** compared to the same period of 2025 (VND 10.859 million in Q3 2025).

The key reason came from the fact that SAIGONBANK has made provisions for its VAMC special bonds in accordance with prevailing regulations. Additionally, this increased provisioning proved our proactive and prudent approach to credit risk management, thereby strengthening our bank's financial capacity and resilience against fluctuations in the business environment. Fully recognizing these provisions not only enhanced asset quality and provided an accurate reflection of the risk level within the credit portfolio, but also established a secure foundation for stable and sustainable business operations going forward.

(7) Operating expenses in Q3 2026 were VND 184.266 million, **an increase of VND 23.256 million** compared to the same period of 2025 (VND 161.010 million in Q3). SAIGONBANK has continued to invest in upgrading its information technology infrastructure, accelerating digital transformation, and modernizing its operations. These initiatives have led to an increase in operating expenses, as well as costs related to investment, maintenance of fixed assets and technology systems. Such strategic investments were aimed at strengthening our operational foundation, enhancing the quality of our bank's products and services, boosting its competitive edge, and fostering sustainable long-term growth.

(8) Corporate income tax expenses in Q3 2026 were VND 1.609 million, **a decrease of VND 13.017 million** compared to the same period of 2025 (VND 14.626 million in Q3 2025).

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, 

Recipients:

- As stated above;
- Internal Accounting and Finance Dept., } for filing
- Planning Dept.


GENERAL DIRECTOR



TRẦN THANH GIANG