SAIGON BANK FOR INDUSTRY AND TRADE --------------------------------- No: .3470../ BC-SGB-KH	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom - Happiness --------------------------------- Ho Chi Minh City, July 24 , 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;

b) Profit after tax for the reporting period shifted from a profit in the corresponding period of the previous year to a loss in the current period, or vice versa; …".

1. AUDITED SEPARATE FINANCIAL STATEMENTS (PARENT COMPANY) FOR THE SECOND QUARTER (Q2) OF 2026

Profit after corporate income tax in Q2 2026 incurred **a negative figure of VND 34.816 million, a decrease of VND 92.484 million** compared to the same period in 2025 (VND 57.668 million in Q2 2025). Key rationales are as follows:

First, net interest income reached VND 160.045 million, **a decrease of VND 73.190 million** compared to the same period in 2025 (VND 233.235 million in Q2 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 1,1 percentage points, equivalent to an increase of 26% 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 Q2 2026 increased by VND 2.073.169 million compared to the same period in 2025 (VND 22.934.786 million in Q2 2026 versus VND 20.861.617 million in Q2 2025), contributing to **an increase of VND 23.848 million** in interest and similar income (VND 580.741 million in Q2 2026 versus VND 556.893 million in Q2 2025).

- Besides the aforementioned persistent pressure from rising funding costs (an increase of 1,1 percentage points, or 26% 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 expenses and similar costs **rose by VND 97.038 million** (VND 420.696 million in Q2 2026, VND 323.658 million in Q2 2025).

Second, 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. Proactively identifying and fully recognizing potential risks drove a short-term increase in provisioning costs, thereby pressured business results. However, this approach enabled SAIGONBANK to strengthen its provisioning buffers and enhance its resilience against future risks.

Accordingly, the provision for credit risk **increased by VND 24.490 million** compared to the same period in 2025 (VND 63.748 million in Q2 2026 versus VND 39.258 million in Q2 2025).

Third, operating expenses in Q2 2026 **increased by VND 15.535 million** compared to the same period in 2025 (VND 166.371 million in Q2 2026 versus VND 150.836 million in Q2 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 their organization.

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.

Fourth, net profit/loss from other activities in Q2 2026 **increased by VND 5.072 million** compared to the same period in 2025 (VND 17.269 million in Q2 2026 versus VND 12.197 million in Q2 2025), primarily due to increased income from debts of which provisions had previously been utilized.

Fifth, net fee and commission income in Q2 2026 **decreased by VND 2. 303 million** compared to the same period in 2025 (VND 9.620 million in Q2 2026 versus VND 11. 923 million in Q2 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.

Sixth, net foreign exchange income in Q2 2026 **decreased by VND 1.712 million** compared to the same period in 2025 (VND 2.520 million in Q2 2026 versus VND 4.232 million in Q2 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 reduced 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.

Finally, corporate income tax expense for Q2 2026 incurred a deduction of VND 5.849 million.

2. AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER (Q2) OF 2026

Profit after corporate income tax in Q2 2026 **incurred a negative figure of VND 34.309 million, a decrease of VND 92.877 million** compared to the same period in 2025 (VND 58.568 million in Q2 2025). Key rationales are as follows:

First, net interest income reached VND 160.251 million, **a decrease of VND 73.151 million** compared to the same period in 2025 (VND 233.402 million in Q2 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

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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 1,1 percentage points, equivalent to an increase of 26% 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 Q2 2026 increased by VND 2.073.169 million compared to the same period in 2025 (VND 22.934.786 million in Q2 2026 versus VND 20.861.617 million in Q2 2025), contributing to **an increase of VND 23.848 million** in interest and similar income (VND 580.741 million in Q2 2026 versus VND 556.893 million in Q2 2025).

- Besides the aforementioned persistent pressure from rising funding costs (an increase of 1,1 percentage points, or 26% year-on-year), and given that some customers failed to meet their repayment obligations as committed, SAIGONBANK proactively adopted a more prudent approach to credit risk assessment by strengthening its loan review and classification process to ensure its appropriate financial performance. This led to the reversal of accrued loan interest in accordance with regulations. Interest expenses and similar costs **rose by VND 96.999 million** (VND 420.490 million in Q2 2026 versus VND 323.491 million in Q2 2025).

Second, 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. Proactively identifying and fully recognizing potential risks drove a short-term increase in provisioning costs, thereby pressured business results. However, this approach enabled SAIGONBANK to strengthen its provisioning buffers and enhance its resilience against future risks.

Accordingly, the provision for credit risk **increased by VND 24.490 million** compared to the same period in 2025 (VND 63.748 million in Q2 2026 versus VND 39.258 million in Q2 2025).

Third, operating expenses in Q2 2026 **increased by VND 15.576 million** compared to the same period in 2025 (VND 168.490 million in Q2 2026 versus VND 152.914 million in Q2 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 their organization.

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.

Fourth, net profit/loss from other activities in Q2 2026 **increased by VND 4.596 million** compared to the same period in 2025 (VND 20.648 million in Q2 2026 versus VND 16.052 million in Q2 2025), primarily due to increased income from debts of which provisions had previously been utilized.

Fifth, net fee and commission income in Q2 2026 **decreased by VND 2.317 million** compared to the same period in 2025 (VND 8.788 million in Q2 2026 versus VND 11.105 million in Q2 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.

Sixth, net foreign exchange income in Q2 2026 **decreased by VND 1.712 million** compared to the same period in 2025 (**VND 2.520 million** in Q2 2026 versus **VND 4.232 million** in Q2 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 reduced the profit margin on each transaction. At the same time, credit institutions had to adjust exchange rates to stay competitive in order to retain and attract customers. Such activities diminished SAIGONBANK's foreign exchange business performance during the period.

Finally, corporate income tax expense for Q2 2026 incurred a deduction of VND 5.722 million.

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., Planning Dept. (for filing).

GENERAL DIRECTOR

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