

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	08/25/2021
Subject	Explanation for reviewed consolidated FS in 6mths of 2023

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank has explained the reviewed consolidated financial statement in first six months of 2023 as follows:

- Accumulated profit after tax in first six months of 2023 was 3,825.1 billion dong, increased by 1,747.1 billion dong compared to the accumulation in first six months of 2022 due to the following reasons:
 - a. Net profit increased by 6,246.3 billion dong because:
 - ✓ Profit increased by 13,861.5 billion dong.
 - The lending balance increased by 45,236 billion dong but the lending interest decreased compared to the same period of last year, so the gain from lending decreased by 13,287.1 billion dong;
 - The deposit at credit increased by 20,698 billion dong;
 - The debt securities investment increased compared to the same period of last year, so the gain from debt securities investment increased by 137.5 billion dong;
 - Other gains decreased by 30.3 billion dong.
 - ✓ Expenses for deposit and borrowing increased by 7,615.2 billion dong.
 - The customers deposit increased by 58,478 billion dong, but due to the deposit interest rate decreased compared to the same period of last year, so the interest expenses increased by 7,918.1 billion dong;
 - The borrowing increased, the borrowing interest rate increased compared to the same period of last year, so the expense for borrowing increased by 178.8 billion dong;
 - Other expenses decreased by 481.7 billion dong.
 - b. Other income decreased by 3,963 billion dong. In particular, the income from service activities decreased by 1,964 billion dong; income from the foreign exchange trading decreased by 36.2 billion dong; to contribute capital for buying shares increased by 1.7 billion dong.

- c. Other expenses increased by 536.2 billion dongs. In particular, the provision for credit decreased by 807.6 billion dongs; the operating expense increased by 1,243.9 billion dongs; the corporate income tax expense increased by 99.9 billion dongs.

Therefore, $(a) + (b) - (c) = + 1,747.1$ billion dongs.