

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	08/16/2019
Subject	Explanation for the semi-annual reviewed separate financial statements

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) has explained the consolidated financial statements in the first six months of 2019:

The consolidated profit after tax in the first six months of 2019 was 1,083.1 billion dongs, increasing by 351.1 billion dongs (+32.4%) compared to the first six months of 2018 thanks to the following reasons:

- a) Net profit increased by 997.4 billion dongs because:
 - Interest income increased by 2,179.6 billion dongs
 - The lending balance increased by 31,828 billion dongs, so the gain from lending increased by 2,046.7 billion dongs;
 - The deposit at credit institutions increased by 10.449 billion dongs compared to the same period of last year, so the gain from deposit increased by 109.5 billion dongs;
 - The debt securities investment was lower than in the same period of last year, so the gain from debt securities investment decreased by 16.9 billion dongs;
 - Other gains increased by 40.3 billion dongs.
 - Expenses for deposit and borrowing increased by 1,182.2 billion dongs.
 - The clients' deposit increased by 33,119 billion dongs, so the expense for deposit increased by 1,206.1 billion dongs;
 - The borrowing in the first six months of 2019 grew up, so the expense for borrowing increased by 9.8 billion dongs against the same period of last year.
 - Other expenses increased by 33.7 billion dongs.
- b) Other income increased by 893.5 billion dongs. In particular, the income from services increased by 254.9 billion dongs; the income from securities trading decreased by 26.4 billion dongs; the income from other activities increased by 481.1 billion dongs; the

income from foreign exchange trading increased by 55.4 billion dong; the capital contribution for share acquisition increased by 128.5 billion dong.

- c) Other expenses increased by 1,539.8 billion dong. Of which, the provision for credit increased by 546.1 billion dong; the operating expense increased by 919.7 billion dong; the corporate income tax increased by 74 billion dong.

Therefore, $(a) + (b) - (c) = 351.1$ billion dong.