

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	08/16/2019
Subject	Explanation for the semi-annual reviewed consolidated 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 1,151.4 billion dongs, increasing by 383.4 billion dongs (+33.3%) compared to the first six months of 2018 thanks to the following reasons:

- a) Net profit increased by 1,026.7 billion dongs because:
 - Interest income increased by 2,220.1 billion dongs
 - The lending balance increased by 32.656 billion dongs, so the gain from lending increased by 2,080.4 billion dongs;
 - The deposit at credit institutions increased by 10.116 billion dongs compared to the same period of last year, so the gain from deposit increased by 109.9 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 16.6 billion dongs;
 - Other gains increased by 46.4 billion dongs.
 - Expenses for deposit and borrowing increased by 1,193.4 billion dongs.
 - The clients' deposit increased by 32,999 billion dongs, so the expense for deposit increased by 1,216.6 billion dongs;
 - The borrowing in the first six months of 2019 grew up, so the expense for borrowing increased by 10 billion dongs against the same period of last year.
 - Other expenses increased by 33.2 billion dongs.
- b) Other income increased by 802.8 billion dongs. In particular, the income from services increased by 250 billion dongs; the income from securities trading decreased by 26.4 billion dongs; the income from other activities increased by 516.1 billion dongs; the

income from foreign exchange trading increased by 61 billion dongs; the capital contribution increased by 2.1 billion dongs.

- c) Other expenses increased by 1,446.1 billion dongs. Of which, the provision for credit increased by 531.9 billion dongs; the operating expense increased by 832.5 billion dongs; the corporate income tax increased by 81.7 billion dongs.

Therefore, $(a) + (b) - (c) = 383.4$ billion dongs.