

## **STB: Explanation for consolidated business result in Quarter 4, 2014**

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) has explained the fluctuation in profit after tax of Quarter 4, 2014 compared to Quarter 4, 2013:

Sacombank's profit after tax in Quarter 4, 2014 was VND334.2 billion, decreasing VND237.1 billion (or 41.50%) compared to Quarter 4, 2013 because the following reasons:

- Net revenue increased VND324.8 billion because:
  - ✓ Revenue from interest decreased VND571 billion:
    - Loan book increased VND15,679 billion but loan interest decreased. This led the revenue from loan interest decreased VND673.8 billion;
    - Deposit in credit agency decreased VND2,107 billion. This led the revenue from deposit interest decreased VND44.7 billion
    - Investment in debt securities increased VND7,746 billion. This led the revenue from debt securities increased VND83.6 billion
    - Other interest income increased VND63.8 billion
  - ✓ Expenses from deposit interest and loan interest decreased VND246.3 billion
    - Customer deposit increased VND30,075 billion but interest rates decreased. This led the interest expense decreased VND217.6 billion
    - Issuing valuable papers decreased VND501 billion. This led the interest expense decreased VND10.3 billion
    - Loan decreased VND2,549 billion and loan interest decreased. This led the interest expense decreased VND32.2 billion
    - Other expenses increased VND13.9 billion
- Revenue from other activity increased VND478.9 billion
- Expenses from other activity increased VND391.2 billion.