

<b>Code</b>	<b>STB</b>
<b>Company name</b>	Sai Gon Thuong Tin Commercial Joint Stock Bank
<b>Date</b>	07/23/2019
<b>Subject</b>	Explanation for the Quarter 2/2019 separate financial statements

**Content:**

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) has explained the separate financial statements in Quarter 2/2019:

The profit after tax in Quarter 2/2019 was 272.7 billion dong, decreasing by 72.3 billion dong (-21%) compared to Quarter 2/2018 due to the following reasons:

- a) Net profit increased by 227.3 billion dong because:
  - Profit increased by 893 billion dong
    - The lending balance increased by 31.828 billion dong, so the gain from lending increased by 784.3 billion dong;
    - The deposit at credit institutions increased by 10.449 billion dong compared to the same period of last year, so the gain from deposit increased by 70.6 billion dong;
    - The debt securities investment increased by 980 billion dong compared to the same period of last year, so the gain from debt securities investment increased by 5.2 billion dong;
    - Other gains increased by 32.9 billion dong.
  - Expenses for deposit and borrowing increased by 665.7 billion dong.
    - The clients' deposit increased by 33.119 billion dong, so the expense for deposit increased by 653.9 billion dong;
    - The borrowing decreased by 194 billion, so the expense for borrowing decreased by 2 billion dong;
    - Other expenses increased by 13.8 billion dong.
- b) Other income increased by 522.7 billion dong. In particular, the income from services increased by 165.6 billion dong; the income from securities trading decreased by 31.3 billion dong; the income from other activities increased by 258.9 billion dong; the

income from foreign exchange trading increased by 3.3 billion dongs; the capital contribution increased by 126.2 billion dongs.

- c) Other expenses increased by 822.3 billion dongs. Of which, the provision for credit increased by 210.6 billion dongs; the operating expense increased by 641.3 billion dongs; the corporate income tax decreased by 29.6 billion dongs.

Therefore,  $(a) + (b) - (c) = -72.3$  billion dongs.