

<b>Code</b>	<b>STB</b>
<b>Company name</b>	Sai Gon Thuong Tin Commercial Joint Stock Bank
<b>Date</b>	03/30/2020
<b>Subject</b>	Explanation for 2019 audited separate FS

**Content:**

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

The separate profit after tax in 2019 was 2,391 billion dong, increasing by 736.8 billion dong (+44.5%) compared to 2018 due to the following reasons:

- a) Net profit increased by 1,500.2 billion dong because:
  - Profit increased by 4,114.4 billion dong
    - The lending balance increased by 38,658 billion dong, so the gain from lending increased by 3,721.6 billion dong;
    - The deposit at credit institutions increased by 7,737 billion dong compared to the same period of last year, so the gain from deposit increased by 303.1 billion dong;
    - The debt securities investment increased by 8,954 billion dong compared to the same period of last year, so the gain from debt securities investment increased by 30 billion dong;
    - Other gains increased by 59.7 billion dong.
  - Expenses for deposit and borrowing increased by 2,614.2 billion dong.
    - The clients' deposit increased by 51,872 billion dong, so the expense for deposit increased by 2,701.4 billion dong;
    - The borrowing decreased by 7,951 billion, so the expense for borrowing decreased by 24.2 billion dong;
    - Other expenses decreased by 63 billion dong.
- b) Other income increased by 1,468.3 billion dong. In particular, the income from services increased by 642 billion dong; the income from securities trading increased by 48.2 billion

dongs; the income from other activities increased by 422.7 billion dongs; the income from foreign exchange trading increased by 202.8 billion dongs; the capital contribution increased by 152.6 billion dongs.

- c) Other expenses increased by 2,231.7 billion dongs. Of which, the provision for credit increased by 717.9 billion dongs; the operating expense increased by 1,281 billion dongs; the corporate income tax increased by 232.8 billion dongs.

Therefore,  $(a) + (b) - (c) = 736.8$  billion dongs.