

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	07/20/2020
Subject	Explanation for consolidated FS Q2.2020

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank has explained the consolidated financial statement for the second quarter of 2020:

- Profit after tax of Q2.2020 was 343.4 billion dong, increased by 36.2 billion dong (+11.8%) compared to the second quarter of 2019 due to the following reasons:
 - a. Net profit increased by 614.7 billion dong because:
 - ✓ Profit increased by 1,068.9 billion dong.
 - The lending balance increased by 31,370 billion dong, so the gain from lending increased by 1,088.8 billion dong;
 - The deposit at credit decreased compared to the same period of last year, so the gain from deposit decreased by 71.4 billion dong;
 - The debt securities investment increased by 11,448 billion dong compared to the same period of last year, so the gain from debt securities investment increased by 167.7 billion dong;
 - Other gains decreased by 116.2 billion dong.
 - ✓ Expenses for deposit and borrowing increased by 454.2 billion dong.
 - The clients' deposit increased 38,409 billion dong, so the expense for deposit increased by 442.8 billion dong;
 - The borrowing decreased compared to the same period of last year, so the expense for borrowing decreased by 2.4 billion dong;
 - Other expenses increased by 13.8 billion dong
 - b. Other income decreased by 354.2 billion dong due to abnormal revenues.
 - c. Other expenses increased by 224.3 billion dong. In particular, the provision for credit increased by 531.4 billion dong; the operating expense decreased by 311.7 billion dong; the corporate income tax expense increased by 4.6 billion dong.
- Therefore, (a) - (b) - (c) = 36.2 billion dong.

