

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	08/25/2021
Subject	Explanation for reviewed separate FS in 6mths of 2023

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank has explained the reviewed separate financial statement in first six months of 2023 as follows:

- Accumulated profit after tax in first six months of 2023 was 3,593.5 billion dong, increased by 1,509.4 billion dong compared to the accumulation in first six months of 2022 due to the following reasons:
 - a. Net profit increased by 6,189.6 billion dong because:
 - ✓ Profit increased by 13,832.6 billion dong.
 - The lending balance increased by 45,012 billion dong but the lending interest decreased compared to the same period of last year, so the gain from lending decreased by 13,324.1 billion dong;
 - The deposit at credit increased by 20,645 billion dong;
 - The debt securities investment increased compared to the same period of last year, so the gain from debt securities investment increased by 138.1 billion dong;
 - Other gains decreased by 104.6 billion dong.
 - ✓ Expenses for deposit and borrowing increased by 7,643 billion dong.
 - The customers deposit increased by 59,311 billion dong, but due to the deposit interest rate decreased compared to the same period of last year, so the interest expenses increased by 7,945.6 billion dong;
 - The borrowing increased, the borrowing interest rate increased compared to the same period of last year, so the expense for borrowing increased by 179 billion dong;
 - Other expenses decreased by 481.6 billion dong.
 - b. Other income decreased by 3,785.7 billion dong. In particular, the income from service activities decreased by 1,885.1 billion dong; income from the foreign exchange trading decreased by 35.9 billion dong; to contribute capital for buying shares increased by 243.5 billion dong.

- c. Other expenses increased by 894.5 billion dong. In particular, the provision for credit decreased by 640.9 billion dong; the operating expense increased by 1,368.85 billion dong; the corporate income tax expense increased by 166.6 billion dong.

Therefore, $(a) + (b) - (c) = + 1,509.4$ billion dong.