

<b>Code</b>	<b>STB</b>
<b>Company name</b>	Sai Gon Thuong Tin Commercial Joint Stock Bank
<b>Date</b>	04/26/2024
<b>Subject</b>	Explanation for consolidated financial statements in Quarter 1/2024

**Content:**

Sai Gon Thuong Tin Commercial Joint Stock Bank explains the consolidated financial statement for Quarter 1.2024 as follows:

- Profit after tax of Quarter 1/2024 was 2,111.4 billion dongs, increased by 211.5 billion dongs compared to the Quarter 1/2023 due to the following reasons:
  - a. Net profit increased by 114.2 billion dongs because:
    - ✓ Profit and other income decreased by 1,422.8 billion dongs.
      - The lending balance increased by 51,737 billion dongs but due to the decrease in the lending interest compared to the same period of last year, so the gain from lending decreased by 1,416 billion dongs;
      - The deposit at credit institutions increased by 25,776 billion dongs but the decrease in the deposit interest compared to the same period of last year, so the gain from deposit decreased by 130.4 billion dongs;
      - The debt securities investment increased by 11,794 billion dongs compared to the same period of last year, so the gain from debt securities investment increased by 102.7 billion dongs;
      - Other gains increased by 20.9 billion dongs.
    - ✓ Expenses for deposit and borrowing decreased by 1,537 billion dongs compared to the same period of last year due to the following causes:
      - The deposit of customers and valuable paper issuance increased by 77,407 billion dongs but due to the decrease in the deposit interest compared to the same period of last year, so the deposit interest expenses and valuable paper issuance decreased by 1,382.9 billion dongs;
      - Loan from State Bank and other institutions decreased by 686 billion dongs and the loan interest also decreased compared to the same period of last year, so the interest payment expenses decreased by 155 billion dongs
      - Other expenses increased by 0.9 billion dongs.

- b. Other income decreased by 39.7 billion dong compared to the same period of last year. In particular, the net income from service activities decreased by 80 billion dong; net income from other activities decreased by 13 billion dong; net income from the foreign exchange trading increased by 49.3 billion dong; net income from securities investment increased by 15.6 billion dong; the gain from capital contribution decreased by 11.6 billion dong.
  - c. Other expenses decreased by 137 billion dong. In particular, the credit risk provision expenses decreased by 324 billion dong; the operating expenses increased by 126.8 billion dong; corporate income tax expenses increased by 60.2 billion dong.
- Therefore, (a) - (b) + (c) = 211.5 billion dong.