

<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 separate financial statements in Quarter 1/2024

**Content:**

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

- Profit after tax of Quarter 1/2024 was 2,058 billion dongs, increased by 180 billion dongs compared to the Quarter 1/2023 due to the following reasons:
  - a. Net profit increased by 108.7 billion dongs because:
    - ✓ Profit and other income decreased by 1,451.1 billion dongs.
      - The lending balance increased by 50,914 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 1,432 billion dongs;
      - The deposit at credit institutions increased by 25,450 billion dongs but the decrease in the deposit interest compared to the same period of last year, so the gain from deposit decreased by 132.6 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 104.9 billion dongs;
      - Other gains increased by 8.6 billion dongs.
    - ✓ Expenses for deposit and borrowing decreased by 1,559.8 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 76,250 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 1,404.1 billion dongs;
      - Loan from State Bank and other institutions decreased by 861 billion dongs and the loan interest also decreased compared to the same period of last year, so the interest payment expenses decreased by 156.4 billion dongs

- Other expenses increased by 0.7 billion dong.
  - b. Other income decreased by 63.2 billion dong compared to the same period of last year. In particular, the net income from service activities decreased by 100.7 billion dong; net income from other activities decreased by 14.3 billion dong; net income from the foreign exchange trading increased by 47 billion dong; net income from securities investment increased by 15.6 billion dong; the gain from capital contribution decreased by 10.8 billion dong.
  - c. Other expenses decreased by 134.5 billion dong. In particular, the credit risk provision expenses decreased by 295 billion dong; the operating expenses increased by 111.9 billion dong; corporate income tax expenses increased by 48.6 billion dong.
- Therefore, (a) - (b) + (c) = 180 billion dong.