

Code	STB
Company name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Date	08/15/2024
Subject	Explanation for separate financial statements in 6 months of 2024

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank explained the business result according to the separate financial statement in first six months of 2024 with details as follows:

- Profit after tax in six months of 2024 was 4,012.8 billion dongs, increased by 419.2 billion dongs compared to the same period of 2023 due to the following reasons:
 - a. Net interest margin increased by 486.8 billion dongs compared to the same period of 2023 because:
 - ✓ Profit and other income decreased by 3,763.2 billion dongs.
 - The lending balance increased by 53,250 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 4,018.5 billion dongs;
 - The deposit at credit institutions increased by 33,064 billion dongs, so the gain from deposit increased by 14.1 billion dongs;
 - The debt securities investment increased by 13.057 billion dongs compared to the same period of last year, so the gain from debt securities investment increased by 197.6 billion dongs;
 - Other gains increased by 43.6 billion dongs.
 - ✓ Expenses for deposit and borrowing decreased by 4,250 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 89,548 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 4,316.9 billion dongs;
 - Loan from State Bank and other credit institutions increased by 1,929 billion dongs, but the loan interest decreased compared to the same period of last year, so the loan interest expenses decreased by 175 billion dongs
 - Other expenses increased by 241.9 billion dongs.

- b. Other income decreased by 34.1 billion dong compared to the same period of last year. In particular, the net income from service activities decreased by 106.2 billion dong; net income from other activities decreased by 40.4 billion dong; net income from the foreign exchange trading increased by 111.5 billion dong; net income from securities investment increased by 11.8 billion dong; capital contribution decreased by 10.8 billion dong.
- c. Other expenses increased by 33.5 billion dong. In particular, the credit risk provision expenses decreased by 1,031.8 billion dong; the operating expenses increased by 955.4 billion dong; corporate income tax expenses increased by 109.9 billion dong.
- Therefore, (a) - (b) - (c) = 419.2 billion dong.