

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

**Content:**

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

- Profit after tax in six months of 2024 was 4,288.2 billion dongs, increased by 463.2 billion dongs compared to the same period of 2023 due to the following reasons:
  - a. Net interest margin increased by 479.3 billion dongs compared to the same period of 2023 because:
    - ✓ Profit and other income decreased by 3,715 billion dongs.
      - The lending balance increased by 56,023 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 3,985.5 billion dongs;
      - The deposit at credit institutions increased by 33,334 billion dongs, so the gain from deposit increased by 18.8 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 194.1 billion dongs;
      - Other gains increased by 57.6 billion dongs.
    - ✓ Expenses for deposit and borrowing decreased by 4,194.3 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 90,478 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 4,263.3 billion dongs;
      - Loan from State Bank and other credit institutions increased by 2,031 billion dongs, but the loan interest decreased compared to the same period of last year, so the loan interest expenses decreased by 173.3 billion dongs
      - Other expenses increased by 242.3 billion dongs.

- b. Other income increased by 12.1 billion dong compared to the same period of last year. In particular, the net income from service activities decreased by 53.3 billion dong; net income from other activities decreased by 44.6 billion dong; net income from the foreign exchange trading increased by 109.8 billion dong; net income from securities investment increased by 11.8 billion dong; capital contribution decreased by 11.6 billion dong.
- c. Other expenses increased by 28.2 billion dong. In particular, the credit risk provision expenses decreased by 1,174.4 billion dong; the operating expenses increased by 1,078.6 billion dong; corporate income tax expenses increased by 124 billion dong.

Therefore,  $(a) + (b) - (c) = 463.2$  billion dong.