

<b>Code</b>	<b>STB</b>
<b>Company name</b>	Sai Gon Thuong Tin Commercial Joint Stock Bank
<b>Date</b>	01/21/2020
<b>Subject</b>	Explanation for the Quarter 4/2019 consolidated financial statements

**Content:**

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) has explained the consolidated financial statements in Quarter 4/2019:

The consolidated profit after tax in Quarter 4/2019 was 531.6 billion dongs, decreasing by 327.4 billion dongs (-38.1%) compared to Quarter 4/2018 due to the following reasons:

- a) Net profit decreased by 334.5 billion dongs because:
  - Profit increased by 419.8 billion dongs
    - The lending balance increased by 39,344 billion dongs, so the gain from lending increased by 287.5 billion dongs;
    - The deposit at credit institutions increased by 8,269 billion dongs compared to the same period of last year, so the gain from deposit increased by 77.9 billion dongs;
    - The debt securities investment increased by 8,954 billion dongs compared to the same period of last year, so the gain from debt securities investment increased by 40.3 billion dongs;
    - Other gains increased by 14.1 billion dongs.
  - Expenses for deposit and borrowing increased by 754.3 billion dongs.
    - The clients' deposit increased by 52,236 billion dongs, so the expense for deposit increased by 807.9 billion dongs;
    - The borrowing decreased by 8,187 billion, so the expense for borrowing decreased by 25.4 billion dongs;
    - Other expenses decreased by 28.2 billion dongs.
- b) Other income increased by 390.7 billion dongs. In particular, the income from services increased by 270.1 billion dongs; the income from securities trading increased by 49 billion dongs; the income from other activities decreased by 50 billion dongs; the income

from foreign exchange trading increased by 98 billion dong; the capital contribution increased by 23.6 billion dong.

- c) Other expenses decreased by 383.6 billion dong. Of which, the provision for credit decreased by 55.6 billion dong; the operating expense decreased by 207.4 billion dong; the corporate income tax increased by 120.6 billion dong.

Therefore,  $(a) + (b) - (c) = -327.4$  billion dong.