

Saigon Thuong Tin Commercial Joint Stock Bank
Stock symbol: STB

BALANCE SHEET
At December 31, 2007

A	ASSETS	NOTE	2007	2006
			(million dong)	(million dong)
I	Cash and precious metals		3,335,063	2,827,452
II	Balances with the State Bank of Vietnam		3,878,785	993,590
III	Cash, precious metals deposit with others credit institutions		4,656,456	2,019,529
IV	Securities trading			
	Securities trading		4,155,081	263,631
	Provision for devaluation of securities trading		(13,012)	
V	Other financial, derivatives assets		4,911	1,060
VI	Loans and advances to customers			
	Loans and advances to customers		35,378,147	14,394,313
	Provision for credit losses		(177,573)	(81,418)
VII	Investments in securities			
	Securities available for sale		7,249,397	191,555
	Held to maturity securities		1,927,916	1,873,469
	Provision for devaluation of securities invested		(3,512)	
VIII	Long term investment			
	Investment in joint venture		130,630	110,604
	Investment in association companies		80,652	
	Other long term investment		1,284,326	669,973
IX	Asset			
	Tangible fixed assets		590,400	416,535
	Financial leasing assets		22,831	17,812
	Intangible fixed assets		406,582	273,866
	Other asset		1,665,795	804,211
	TOTAL ASSET		64,572,875	24,776,182

B	LIABILITIES		
I	Outstanding debts to State Treasury and State Bank	750,177	107,000
II	Deposits of other credit institutions	4,508,977	815,473
III	Deposits received	44,231,944	17,511,580
IV	Sponsor, entrusted capital and loan to other institutions	1,003,293	374,668
V	Deposit certificates and bonds issued	5,197,380	2,529,299
VI	Other debts	1,531,445	567,816
	TOTAL LIABILITIES	57,223,216	21,905,836
VIII	OWNERS' CAPITAL & FUND		
	Owners' capital & fund from mother company		
	Capital	5,662,485	2,248,726
	Reserved fund	452,645	185,474
	Retained earning	1,234,529	436,146
	TOTAL OWNERS' CAPITAL	7,349,659	2,870,346
	TOTAL LIABILITIES AND OWNERS' CAPITAL	64,572,875	24,776,182
	 CONTINGENCIES AND COMMITMENTS	 8,751,437	 3,434,170

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2007

2007	2006
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No.	Items	Note	2007 (million dong)	2006 (million dong)
1	Interest and similar income		3,383,002	1,669,505
2	Interest and similar expenses		(2,231,130)	(989,139)
I	Net interest income		1,151,872	680,366
3	Fee and commission income		291,083	146,212
4	Fee and commission expenses		(97,685)	(26,547)
II	Net fee and commission income		193,398	119,665
III	Net gain from dealing in foreign currencies and gold		100,815	4,178
IV	Net gain from trading and securities trading		599,873	7,471
V	Net gain from disposal of investment securities		208,599	135,954
5	Other incomes		6,050	11,453
6	Other expenses		(2,514)	(863)
VI	Net other incomes		3,536	10,590
VII	Income from investment in other entities		183,490	104,271
VIII	General and administration expenses		(741,225)	(408,264)
IX	Operating profit before provision for credit losses		1,700,358	654,231
X	Provision for credit losses		(118,387)	(42,902)
XI	Profit before tax		1,581,971	611,329
7	Corporate income tax - current		(184,074)	(141,200)
8	Corporate income tax - deferred			
XII	Corporate income tax		(184,074)	(141,200)
XIII	Profit after tax		1,397,897	470,129
	EPS	VND/share	3,983	2,226

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CASH FLOWS STATEMENT

2007

		At December 31, 2007	
		2007	2006
		(million dong)	(million dong)
01	Net profit before tax	1,581,971	611,328
	Adjustments to:		
02	Depreciation	47,550	34,617
03	Provision for credit losses and diminution in value of investments	134,911	42,082
04	Interest and fee receivable	(450,464)	(210,177)
05	Interest and fee payable	419,955	169,426
06	Loss/(gain) on disposal of fixed assets	1,132	(6,659)
07	Gains on disposal of investments in other entities and other long-term investments and dividend income	(392,089)	(240,225)
	CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES	1,342,966	400,392
	Changes in operating assets		
11	Increase in placements with and loans to other credit institutions	(2,812,714)	(288,172)
12	Increase in trading securities and investment securities	(10,977,012)	(716,255)
13	Increase in derivatives and other financial assets	(3,851)	
14	Increase in loans and advances to customers	(20,989,516)	(5,969,519)
15	Decrease in interest receivable	12,919	93,040
16	Increase in other operating assets	(373,079)	(138,575)
	Changes in operating liabilities		
18	Increase/(decrease) in borrowings from the State and SBV	643,177	(63,370)
19	Increase in placements and borrowings from other credit institutions	3,685,958	313,073
20	Increase in deposits from customers	26,720,364	7,044,422
21	Increase in funds received from Government, international and other institutions	628,625	211,038
22	Increase in valuable papers issued	2,668,081	1,572,753
23	Decrease in accrued interest expenses	(103,991)	(58,959)

24	Increase in other operating liabilities	583,590	128,349
	NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE BUSINESS INCOME TAX	1,025,517	2,528,217
25	Business income tax paid	(133,739)	(121,915)
26	Payment from reserves	(81,613)	(32,871)
	NET CASH FLOWS FROM OPERATING ACTIVITIES	810,165	2,373,431