

Ho Chi Minh, January 22, 2025

No: 17 /2025/CV-SCID

Regarding the explanation for the change in
profit after-tax in the Consolidated Financial
Statements for Quarter 4/2024

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market;
- Pursuant to Circular 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, amending and supplementing several articles of the Circulars regulating securities transactions on the securities trading system; securities transaction clearing and settlement; activities of securities companies; and information disclosure on the securities market;
- Pursuant to the Quarter 4/2024 Consolidated Financial Statements of SaiGon Co.op Development Investment Joint Stock Company.

SaiGon Co.op Development Investment Joint Stock Company (SCID) respectfully greets the State Securities Commission and the Hanoi Stock Exchange.

Based on the estimated business performance results for Quarter 4/2024, SCID would like to provide an explanation for the profit after-tax in the Consolidated Financial Statement for this period as follows:

Items	Quarter 4/2024	Quarter 4/2023	Change
Profit after-tax (VND)	9.029.643.273	6.074.179.571	48,66%

The profit after-tax in Quarter 4/2024 recorded a gain of VND 9,029,643,273, up by VND 2,955,463,702 (equivalent to a 48.66% increase) compared to the same period last year. The main reason for this increase is:

- Total revenue during the period increased by VND 4,933,648,435, resulting in a corresponding increase in profit after-tax of VND 4,933,648,435. The increase in total revenue is mainly due to higher revenue from sales good and provision of services by VND 4,593,328,733, higher financial income by VND 1,026,265,073, and partially offset by lower other income by VND 685,945,371.
- Total expenses during the period decreased by VND 2,425,800,513, resulting in a corresponding increase in profit after-tax of VND 2,425,800,513. The decrease in total expense is mainly due to lower general administrative expenses by VND 13,697,814,444, lower selling expenses by VND 421,717,832, partially offset by higher cost of goods sold by VND 9,692,788,213, higher financial expenses by VND 1,816,522,262, and higher other expenses by VND 184,421,288.
- The gain/loss in joint ventures and associates decreased by VND 4,436,681,132, resulting in a corresponding decrease in profit after-tax of VND 4,436,681,132.
- Corporate income tax expenses decreased by VND 32,695,886, resulting in a corresponding increase in profit after-tax of VND 32,695,886.

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Respectfully./.

Recipients:

- As above;
- Website;
- Save: Admin, Legal and External Relations (02).

GENERAL DIRECTOR 



Pham Trung Kien