

Saigon Fishing Net Joint Stock Company  
89 Nguyen Khoai Street – District 4 – HCMC

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No:

Ho Chi Minh City, 18 January 2025

**To : - The State Securities Commission**  
**- Hanoi Stock Exchange**

Re: 10% difference in profit after tax in Fourth quarter 2024

1. Company name: SAIGON FISHING NET JOINT STOCK COMPANY
2. Security symbol: SFN
3. Head office address: 89 Nguyen Khoai Street, Ward 1, District 4, Ho Chi Minh City
4. Phone: 0283 8262228 Fax : 0283 9401580.
5. Explanation content:

Unit: VND

Items	Fourth quarter 2023	Fourth quarter 2024	Difference	
	(1)	(2)	(3) = (2)-(1)	(4)=(3)/(1)
Profit before corporate income tax	2,927,589,353	2,926,121,434	(1,467,919)	(0.05)%
Profit after corporate income tax	2,215,286,770	2,339,450,022	124,163,252	5.60%

The reason for the decrease in production and business efficiency in the fourth quarter of this year compared to the same period in 2023 is due to:

The USD foreign exchange rate remains high compared to the same period in 2023.

The net consumption market of all types is better than the same period in 2023.

Yours Sincerely.

Recipients:

- As above
- Archives.



DIRECTOR

LE HUU PHUOC

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Unit: VND

Items	2023	2024	Difference	
	(1)	(2)	(3) = (2)-(1)	(4)=(3)/(1)
Profit before corporate income tax	11,758,114,828	10,641,328,456	(1,116,786,372)	(9.50)%
Profit after corporate income tax	9,282,613,909	8,452,899,966	(829,713,943)	(8.94)%

The reason for the decrease in production and business efficiency in 2024 compared to 2023 is due to:

- USD foreign exchange rate increased strongly compared to 2023, especially in the fourth quarter of 2024.
- The increase in input material prices has increased product costs, affecting production and business efficiency.
- Harsh weather, heavy rain and storms, and typhoon Yagi have caused great damage to the fishing, aquaculture and fishing industries in the Northern region, so the amount of fishing nets consumed has decreased compared to the same period in 2023.

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