

**SAIGON CO.OP INVESTMENT
DEVELOPMENT JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh, April 15th, 2025

No: **112** /2025/CV-SCID

Regarding the explanation for the change in
profit after-tax in the Consolidated Financial
Statements for financial year ended 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 Consolidated Financial Statements of SaiGon Co.op Development Investment Joint Stock Company for the financial year ended 2024.

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 the finance year ended 2024 (FY2024), SCID would like to provide an explanation for the profit after-tax in the Consolidated Financial Statement for this period as follows:

Items	FY2024	FY2023	Change
Profit after-tax (VND)	66,854,718,904	2,670,479,337	2403.47%

The profit after-tax in FY2024 increases by VND 64,184,239,567 (equivalent to a 2403.47% increase) compared to the same period last year. The main reason for this increase is:

- Total revenue during the period increased by VND 3,997,619,235, resulting in a corresponding increase in profit after-tax of VND 3,997,619,235. The increase in total revenue is mainly due to higher revenue from sales good and provision of services by VND 11,734,238,161, higher other income by VND 503,226,613, and partially offset by lower financial income by VND 8,239,845,539.
- Total expenses during the period decreased by VND 82,660,079,563, resulting in a corresponding increase in profit after-tax of VND 82,660,079,563. The decrease in total expense is mainly due to lower other expenses by VND 81,291,059,439 (as there were no one-time cost for liquidation of fixed asset due to building demolition in 2024), lower general administrative expenses by VND 11,859,763,626, lower financial expenses by VND 3,561,888,035, partially offset by higher cost of goods sold by VND 12,884,262,954, higher selling expenses by VND 1,168,368,553.
- The gain/loss in joint ventures and associates decreased by VND 20,465,633,023, resulting in a corresponding decrease in profit after-tax of VND 20,465,633,023.
- Corporate income tax expenses increased by VND 2,007,826,208, resulting in a corresponding decrease in profit after-tax of VND 2,007,826,208.

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).

