

To: - THE STATE SECURITIES COMMISSION  
- HA NOI STOCK EXCHANGE

Pursuant to Circular No. 155/2015/TT/BTC dated October 6, 2015 of the Ministry of Finance guiding the preparation of information disclosure on the stock market.

Saigon Hotel Corporation hereby explains the fourth quarter of 2024 financial statements as follows:

TARGET	Q4 2024 Business Result	Q4 2023 Business Result	DIFFERENCE
<b>1. Sales revenue and other services revenue</b>	<b>14.097.920.322</b>	<b>11.305.293.738</b>	<b>2.792.626.584</b>
2. Deductions			-
3. Net revenue	14.097.920.322	11.305.293.738	2.792.626.584
4. Cost of goods sold	6.430.615.340	6.531.454.984	-100.839.644
5. Gross profit from sales and other services	7.667.304.982	4.773.838.754	2.893.466.228
6. Financial revenue	1.384.097.952	2.242.353.321	-858.255.369
7. Financial expenses	95.264	1.682.440	-1.587.176
8. Administrative expenses	2.441.373.358	2.413.418.883	27.954.475
<b>9. Net profit from operating activities</b>	<b>6.609.934.312</b>	<b>4.601.090.752</b>	<b>2.008.843.560</b>
10. Other revenue	17.729.446	150.323.755	-132.594.309
11. Other expenses	3.500.000	26.471.313	-22.971.313
12. Other profits	14.229.446	123.852.442	-109.622.996
<b>13. Total pre-tax profit</b>	<b>6.624.163.758</b>	<b>4.724.943.194</b>	<b>1.899.220.564</b>
14. Current corporate income tax expense	1.337.658.965	953.136.141	384.522.824
15. Deferred corporate income tax expense			-
<b>16. Profit after corporate income tax</b>	<b>5.286.504.793</b>	<b>3.771.807.053</b>	<b>1.514.697.740</b>
17. Basic earnings per share			
18. Diluted earnings per share			

Sales and service revenue in the fourth quarter of 2024 reached 14.097.920.322 VND, an increase of 2.792.626.584 VND. The cost of goods sold decreased by 100.839.644 VND compared to the fourth quarter of 2023, resulting in a gross profit from sales and service provision in the fourth quarter of 2024 that increased by 2.893.466.228 VND compared to the same period in 2023. Financial revenue in the fourth quarter of 2024 decreased by 858.255.369 VND compared to the fourth quarter of 2023 due to a decrease in term deposits, as the Company paid dividends to



shareholders in 2024 according to Resolution No. 01/NQ-DHDCD2024 dated June 26, 2024, by the 2024 Annual General Meeting of Shareholders regarding the profit distribution for 2023. Administrative expenses in the fourth quarter of 2024 increased by 27.954.475 VND compared to the fourth quarter of 2023. The strong revenue growth significantly reduced the raw material consumption rate, driving a remarkable increase of VND 1.899.220.564 in pre-tax profit for the fourth quarter of 2024 compared to the same period in 2023. This resulted in an increase of 1.514.697.740 VND in after-tax profit in the fourth quarter of 2024 compared to the same period in 2023.

Above is the explanation of business operations the fourth quarter of 2024 conducted by Saigon Hotel Corporation.

Sincerely./.



Director

Phan Ngoc Bich

