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Ho Chi Minh City, 22 January 2025

"Explanation of profit change of over 10% of the separate financial statements for the 4th quarter of 2024 compared to the same period in 2023"

To: Hanoi Stock Exchange

Listed company: Saigon Port Joint Stock Company

Stock Code: SGP

First of all, Saigon Port Joint Stock Company (SGP) would like to send our utmost respect greetings to Hanoi Stock Exchange and sincerely thank you for your attention and support in the past period.

- Pursuant to Circular 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding information disclosure on the securities market.

- Pursuant to the separate financial statements of 4th Quarter of 2024 and the separate financial statements of Quarter 04/2023 announced.

According to SGP's separate financial statements for 4th Quarter of 2024, profit after tax is VND 125.747 billion, an increase of VND 70.767 billion (over 10%) over the same period in 2023 (profit of VND 54.980 billion), SGP would like to explain as follows:

1. Gross profit in 4th Quarter of 2024 increased by VND 48.955 billion compared to 4th Quarter of 2023 due to an increase in sales and service revenue of VND 11.994 billion but a decrease in cost of goods sold to VND 36.962 billion due to the fact that in Q4 2024, Saigon Port - Hiep Phuoc JSC's infrastructure rental costs decreased by 47.689 billion VND (in 2024, SGP no longer leases infrastructure from Saigon Port - Hiep Phuoc JSC, and in Q4 2023, additional infrastructure rental fees were added from previous quarters), while salary costs increased compared to the same period in 2023.

2. Financial revenue in 4th Quarter of 2024 increased by VND 209.915 billion due to an increase in dividends on distributed profits (VND 29.549 billion), an increase in profit on exchange rate difference (VND 35.447 billion), an increase in interest on bank deposits and loans (VND 144.129 billion). Financial expenses increased by VND 151.311 billion due to an increase in interest expenses (VND 8.755 billion), increased the accrued interest expense payable to PSA Singapore under the 2008 shareholder loan agreement, where PSA Singapore acted on behalf of SGP to provide a shareholder loan to SP-PSA International Port Co., Ltd. (188.705 billion VND), an increase in exchange rate differential costs (VND 19.785 billion) and a decrease in long-term financial investment provision costs (VND 65.933 billion) compared to 2023.

3. Business management expenses for 4th Quarter of 2024 increased by VND 20.615 billion compared to 2023 due to a decrease in the reimbursement of provisions for bad debts (VND 20.918 billion) in Q4/2024 compared to the same period in 2023.

4. In addition, there was another increase in profit for Q4/2024, an increase of VND 7.235 billion over the same period in 2023 due to an increase in asset liquidation

sales in Q4/2024 (VND 4.881 billion), and a decrease in late payment interest compared to the same period in 2023.

Saigon Port Joint Stock Company would like to report to the Hanoi Stock Exchange the above information sincerely.

Recipient: ✓

- Ditto;
- Save: VT, TCKT.



GENERAL DIRECTOR

✓

Nguyen Le Chon Tam