

**SOUTH LOGISTICS JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No : ...07.../CV-KVMN

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Re: *Explanation of the Disclosure of  
Separate and Consolidated Financial  
Statements for 2024*

Ho Chi Minh City, March 28, 2025

To: - **State Securities Commission of Vietnam**  
- **Ho Chi Minh City Stock Exchange**

- Pursuant to Circular No. 155/2015/TT-BTC dated October 6, 2015, issued by the Ministry of Finance on "Guidance on Information Disclosure in the Securities Market";
- Pursuant to Circular No. 96/2015/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on "Guidance on Information Disclosure in the Securities Market";
- Based on the business results for 2024 and 2023 as reported in the separate and consolidated financial statements of South Logistic Joint Stock Company.

South Logistic Joint Stock Company (stock code "STG") hereby explains the discrepancies in Profit After Tax between the separate and consolidated financial statements for 2024 compared to 2023 as follows:

| ITEMS                                    | 2024            | 2023            | +/-             | %     |
|--|-----------------|-----------------|-----------------|-------|
| <b>Separate financial statements</b>     |                 |                 |                 |       |
| <i>Profit after tax</i>                  | 10.964.323.904  | 12.116.317.523  | (1.151.993.619) | -9,5% |
| <b>Consolidated financial statements</b> |                 |                 |                 |       |
| <i>Profit after tax</i>                  | 203.829.241.923 | 150.680.475.252 | 53.148.766.671  | 35,3% |

**1. Separate Financial Statements:**

The company's profit after corporate income tax in 2024 decreased by VND 1.15 billion compared to the previous year, equivalent to a 9.5% decline, which is considered an insignificant fluctuation.

**2. Consolidated Financial Statements:**

The Profit after tax of the consolidated financial statements for 2024 increased by 35.3% (equivalent to VND 53.1 billion) compared to last year. The main reasons are as follows:

+ Profit after tax for the port segment increased by 18%, and the profit shared by associates rose by over 12% compared to last year.

+ Profit after tax for the logistics segment increased by 40% compared to last year.

South Logistic Joint Stock Company has clarified these matters to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange.

We respectfully request the State Securities Commission and Ho Chi Minh City Stock Exchange to consider and resolve the information disclosure for the company.

Sincerely!

**Recipients:**

- As above;
- Archive: F&A Dept.

**SOUTH LOGISTICS JOINT STOCK COMPANY**  
**CHIEF EXECUTIVE OFFICER**



**DANG VU THANH**

