

Ho Chi Minh, January 22, 2025

No: 16 /2025/CV-SCID

Regarding the explanation for the change in
profit after-tax in the Separate Financial
Statements for Quarter 4/2024

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 Quarter 4/2024 Separate Financial Statements of SaiGon Co.op Development Investment Joint Stock Company.

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 Quarter 4/2024, SCID would like to provide an explanation for the profit after-tax in the Separate Financial Statements for Quarter 4/2024, which has resulted in a loss as follows:

Items	Quarter 4/2024	Quarter 4/2023	Change
Profit after-tax (VND)	-5,208,171,181	7,187,374,334	-172.46%

The profit after-tax in Quarter 4/2024 recorded a loss of VND 5,208,171,181, down by VND 12,395,545,515 (equivalent to a 172.46% decrease) compared to the same period last year. The main reason for this is:

- Total revenue during the period decreased by VND 25,036,094,518, resulting in a corresponding drop in profit after-tax of VND 25,036,094,518. The drop in total revenue is mainly due to lower financial income by VND 22,969,794,034, lower revenue from sales of goods and provision of services by VND 1,797,579,731, and lower other income by VND 268,720,753.
- Total expenses during the period decreased by VND 13,127,696,273, resulting in a corresponding increase in profit after-tax of VND 13,127,696,273. The decrease in total expense is mainly due to lower general administration expenses by VND 13,985,298,012, lower financial expenses by VND 564,275,785, partially offset by higher cost of goods sold by VND 1,260,312,930, and higher other expenses by VND 156,070,318.
- Corporate income tax expenses increased by VND 487,147,270, resulting in a corresponding decrease in profit after-tax of VND 487,147,270.

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).

GENERAL DIRECTOR 




Pham Trung Kien