

**SAIGON SHIPPING JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 09/CV-SSC

Ho Chi Minh City, January 22, 2025

*Regarding: Explanation for the net profit after tax
in the separate financial statements for Quarter 4
of 2024 decreasing by 78,38% compared to
Quarter 4 of 2023.*

**To: State Securities Commission;
Hanoi Stock Exchange**

1. **Company Name:** SAIGON SHIPPING JOINT STOCK COMPANY
2. **Stock Code:** SGS **Exchange:** Upcom
3. **Registered Address:** 9 Nguyen Cong Tru Street, Nguyen Thai Binh Ward, District 1, HCMC
4. **Phone:** (84.28) 38296316 **Fax:** (84.28)38225067
5. **Person authorized to disclose information - legal representative:** General Director Nguyen Ngoc Thien
6. **Content of the Announcement:**

- 6.1. The separate financial statements for Quarter 4 of 2024 were finalized on December 31, 2024 and compiled on January 22, 2025 by Saigon Shipping Joint Stock Company.
6.2. **Explanations:** Explanation for the 78,38% decrease in net profit after tax compared to the same period last year.

Net profit after tax in the separate financial statements for Quarter 4 of 2024: 3.892.007.585VND, while in Quarter 4 of 2023 it was 18.003.986.383VND, a decrease of 14.111.978.798VND (78,38%) compared to the same period. The main reasons are as follows:

- Decrease in profit from operating activities: 15.575.498.026VND compared to the same period due to:
 - Decrease in gross profit from sales and service provision: 5.511.174.822VND from warehouse and yard operations compared to the same period.
 - Decrease in financial income: 10.916.470.428VND as the company did not receive profit from subsidiaries in 2024.
 - Decrease in general and administrative expenses: 852.147.224VND compared to the same period.
- Decrease in other income: 73.328.524VND.
- Decrease in corporate income tax: 1.536.847.752VND compared to 2023.

7. **Website for full financial reports:** www.saigonship.com.vn

We certify that the information provided is true and accurate and take full legal responsibility for the content of this announcement.

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