

**SAI GON SHIPPING JOINT STOCK
COMPANY (SSC)**

No.: 42/CV-SSC

Re: Explanation for the 62.41% Decrease in
After-Tax Profit in the Separate Financial
Statements for 2024 Compared to the Same
Period

SOCIALIST REPUBLIC OF VIETNAM

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To: State Securities Commission; Hanoi Stock Exchange.

1. Company Name: SAI GON SHIPPING JOINT STOCK COMPANY
2. Stock Code: SGS Trading Platform: Upcom
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Explanation for the 62.41% Decrease in After-Tax Profit in the Audited Separate Financial Statements for 2024 Compared to the Same Period in 2023:

The after-tax profit of Sai Gon Maritime Transport Joint Stock Company in the separate financial statements for 2024 was VND 19,066,669,288, while in the separate financial statements for 2023, it was VND 50,717,367,238, representing a decrease of VND 31,650,697,950 (a 62.41% decrease) compared to the same period. The main reasons are as follows:

- Decrease in operating profit: VND 37,458,528,591 compared to the same period due to:
 - Gross profit from sales and service provision decreased by VND 29,127,729,570, mainly due to a decline in warehouse operations compared to the same period.
 - Financial income decreased by VND 8,563,017,167 compared to the same period.
 - Administrative expenses decreased by VND 232,218,146 compared to the same period.
- Other income decreased by: VND 76,127,345
- Corporate income tax (CIT) decreased by: VND 5,883,957,986 compared to the same period in 2023.

The full financial report is published on our website: www.saigonship.com.vn

We hereby certify that the information disclosed above is true and take full legal responsibility for the content of this disclosure.

Recipients:

- As stated above
- Archived: Financial and Investment Department, Office

Legal Representative
GENERAL DIRECTOR

Nguyễn Ngọc Thiên