

**SAIGON CO.OP
INVESTMENT DEVELOPMENT
JOINT STOCK COMPANY**

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

Ho Chi Minh, July 29th, 2025

No: 191 /2025/CV-SCID

Regarding the explanation for the change in
after-tax profit in the Separate Financial
Statements for Quarter 2/2025

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 2/2025 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 2/2025, SCID would like to provide an explanation for the after-tax profit in the Separate Financial Statements for Quarter 2/2025 as follows:

Items	Quarter 2/2025	Quarter 2/2024	Change
After-tax profit (VND)	49,672,418,908	66,838,084,024	-25.68%

The profit after-tax in Quarter 2/2025 recorded at VND 49,672,418,908, down by VND 17,165,665,116 (equivalent to a drop of 25.68%) compared to the same period last year. The main reason for this is:

- Total revenue during the period decreased by VND 13,813,486,385, resulting in a corresponding decrease in after-tax profit of VND 13,813,486,385. The decrease in total revenue is mainly due to lower financial income by VND 14,231,337,543 (mainly due to a drop of VND 12,998,348,574 in distributed profit from Vietsin Commercial Complex Development Joint Stock Company), partially offset by higher sales and service revenue by VND 413,221,528 and Other income by VND 4,629,630.
- Total expenses during the period increased by VND 3,352,970,731, resulting in a corresponding decrease in after-tax profit of VND 3,352,970,731. The increase in total expense is mainly due to higher administrative expenses by VND 2,737,312,139 (due to incurrence of several one-off expenses such as document digitization and digital transformation expense of VND 1,074,745,505, market and concept research expense for new projects of VND 435,655,613; in addition, personnel expenses also increased by VND 446,873,057), higher cost of goods sold by VND 608,717,367, and higher selling expense of VND 421,250,897, partially offset by lower financial expenses by VND 331,794,672 and lower other expenses by VND 82,515,000.

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: VT, PLQHĐN (02).

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