| SAIGON CO.OP<br>INVESTMENT DEVELOPMENT<br>JOINT STOCK COMPANY | THE SOCIALIST REPUBLIC OF VIETNAM<br>Independence - Freedom – Happiness |
|---|---|
| No: 141 /2025/CV-SCID<br>Regarding the explanation for the change in after-tax profit in the Consolidated Financial Statements for Quarter 1/2025 | *Ho Chi Minh City, April 29th, 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 1/2025 Consolidated Financial Statements of Sai Gon Co.op Development Investment Joint Stock Company.*

Sai Gon 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 1/2025, SCID would like to provide an explanation for the profit after-tax in the Consolidated Financial Statements for this period as follows:

| Items | Quarter 1/2025 | Quarter 1/2024 | Change |
|---|---|---|---|
| After-tax profit (VND) | 18,868,924,967 | 23,760,787,523 | -20.59% |

The profit after-tax in Quarter 1/2025 recorded a gain of VND 18,868,924,967, down by VND 4,891,862,556 (equivalent to a 20.59% decrease) compared to the same period last year. The main reason for this decrease is:

- Total revenue during the period increased by VND 719,527,462, resulting in a corresponding increase in after-tax profit of VND 719,527,462. The increase in total revenue is mainly due to higher financial income by VND 662,948,240, higher sales and service revenue by VND 47,719,628.
- Total expenses during the period increased by VND 3,373,456,572, resulting in a corresponding decrease in after-tax profit of VND 3,373,456,572. The increase in total expense is mainly due to higher cost of goods sold by VND 1,917,487,120, higher administrative expenses by VND 1,160,186,070, higher financial expenses by VND 711,900,000, partially offset by lower selling expenses by VND 308,444,935, and lower other expenses by VND 107,671,683.
- The profit/loss from joint ventures and associates decreased by VND 1,721,956,749, resulting in a corresponding decrease in after-tax profit of VND 1,721,956,749.
- Corporate income tax expenses increased by VND 515,976,697, resulting in a corresponding decrease in after-tax profit of VND 515,976,697.

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)..

**GENERAL DIRECTOR**

M.S.D.N: 0304921066
CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN SÀI GÒN CO.OP
QUẬN 1 - TP. HỒ CHÍ MINH

**Pham Trung Kien**

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN SÀI GÒN CO.OP
DN: C=VN, S=HỒ CHÍ MINH, L=Quận 1, CN=CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN SÀI GÒN CO.OP, OID.0.9.2342.19200300.100.1.1=MST:0304921066
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