

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

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh, April 29th, 2025

No: **129** /2025/CV-SCID

Regarding the explanation for the change in
after-tax profit in the Separate Financial
Statements for Quarter 1/2025

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 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 1/2025, SCID would like to provide an explanation for the after-tax profit in the Separate Financial Statements for Quarter 1/2025 as follows:

Items	Quarter 1/2025	Quarter 1/2024	Change
After-tax profit (VND)	3,293,360,697	-918,369,401	458.61%

The profit after-tax in Quarter 1/2025 recorded at VND 3,293,360,697, up by VND 4,211,730,098 (equivalent to an increase of 458.61%) compared to the same period last year. The main reason for this is:

- Total revenue during the period increased by VND 8,838,255,756, resulting in a corresponding increase in after-tax profit of VND 8,838,255,756. The increase in total revenue is mainly due to higher financial income by VND 8,488,057,206, higher sales and service revenue by VND 342,791,142.
- Total expenses during the period increased by VND 4,626,525,658, resulting in a corresponding decrease in after-tax profit of VND 4,626,525,658. The increase in total expense is mainly due to higher financial expenses by VND 3,350,145,961, higher administrative expenses by VND 989,923,721, higher cost of goods sold by VND 433,829,093, partially offset by lower selling expenses by VND 42,133,441 and lower other expenses by VND 105,239,676.

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).

