

No: 67 /CSG-TCKT

"Explanation of profit change of over 10% of the Consolidated Financial Statements in the 4th quarter of 2024 compared to the same period in 2023"

Ho Chi Minh City, 22 January 2025

To: Hanoi Stock Exchange

Listed company: Saigon Port Joint Stock Company

Stock Code: SGP

First of all, Saigon Port Joint Stock Company (SGP) would like to send our utmost respect greetings to Hanoi Stock Exchange and sincerely thank you for your attention and support in the past period.

- Pursuant to Circular 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding information disclosure on the securities market.

- Pursuant to the announced Consolidated Financial Statements Quarter 04/2024 and Consolidated Financial Statements 4th Quarter of 2023.

According to SGP's Consolidated Financial Statements 4th Quarter of 2024, the parent company's profit after tax is VND 45.519 billion, down VND 18.738 billion (over 10%) over the same period in 2023 (VND 64.257 billion), SGP would like to explain as follows:

1. Gross profit in 4th Quarter of 2024 decreased by VND 131 million compared to 2023 due to an increase in revenue from port operation services of VND 22.546 billion and cost of goods sold also increased by VND 22.677 billion over the same period in 2023.

2. Consolidated financial revenue in 4th Quarter of 2024 increased by VND 195.575 billion due to an increase in interest on bank deposits and loans (VND 143.294 billion), an increase in dividends on distributed profits (VND 3.132 billion), an increase in profit on exchange rate difference (VND 48.356 billion) and an increase in financial expenses of VND 216.65 billion due to an increase in interest expense (VND 8.755 billion), increased the accrued interest expense payable to PSA Singapore under the 2008 shareholder loan agreement, where PSA Singapore acted on behalf of SGP to provide a shareholder loan to SP-PSA International Port Co., Ltd. (188.705 billion VND), increased exchange rate difference loss (VND 19.19 billion) over the same period in 2023.

3. Profit in the associated joint venture company in 4th Quarter of 2024 increased by VND 32.373 billion over the same period, due to 4th Quarter of 2024 profit after tax of SP – PSA International Port Co., Ltd. increased by VND 33.671 billion, Thi Vai General Port Joint Stock Company increased by VND 2.642 billion, CSG – SSA International Container Service LD Company (SSIT) decreased by VND 1,051 billion and Korea express Saigon Port Co., Ltd. Cotton decreased by VND 2.888 billion over the same period in 2023.

4. Corporate management expenses in 4th Quarter of 2024 increased by VND 33.366 billion over the same period in 2023 due to the reimbursement of provisions for

bad debts in Q4/2024 decreasing by VND 21.458 billion and other management expenses increased by VND 11.856 billion over the same period in 2023.

5. In addition, there were other profits in 4th Quarter of 2024, an increase of VND 4.992 billion over the same period in 2023 due to an increase in asset liquidation sales of VND 3.711 billion in 4th Quarter of 2024 and an increase in other income of VND 925 million compared to 2023.

Saigon Port Joint Stock Company would like to report to the Hanoi Stock Exchange the above information sincerely.

Recipient: *u*

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- Save: VT, TCKT.



GENERAL DIRECTOR *u*

Nguyen Le Chon Tam