

**SOUTH LOGISTICS JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No : 002.../CV-KVMN

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*Re: Explanation of the Disclosure of
Separate and Consolidated Financial
Statements for the 4th Quarter/2024*

Ho Chi Minh City, January 21, 2025

To:

- **State Securities Commission of Vietnam**
- **Ho Chi Minh City Stock Exchange**

- Pursuant to Circular No. 155/2015/TT-BTC dated October 6, 2015, issued by the Ministry of Finance on "Guidance on Information Disclosure in the Securities Market";
- Pursuant to Circular No. 96/2015/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on "Guidance on Information Disclosure in the Securities Market";
- Based on the business results for the 4th quarter 2024 and the same period in the 4th quarter 2023 as reported in the separate and consolidated financial statements of South Logistic Joint Stock Company.

South Logistic Joint Stock Company (stock code "STG") hereby explains the discrepancies in Profit After Corporate Income Tax (CIT) between the separate and consolidated financial statements for the 4th quarter 2024 compared to the same period in 2023 as follows:

ITEMS	4th Quarter 2024	4th Quarter 2023	+/-	%
Separate financial statements				
Profit after tax	2,292,353,553	(876,951,980)	3,169,305,533	-361%
Consolidated financial statements				
Profit after tax	49,252,958,961	41,576,355,443	7,676,603,518	18%

1. Separate Financial Statements:

The profit after corporate income tax in the 4th quarter 2024 was higher than last year's period with an amount of VND 3.1 billion. The main reason for this increase was that in the 4th quarter 2023, the company adjusted additional land rental payments for 2023, leading to reduced gross profit.

2. Consolidated Financial Statements:

The profit after corporate income tax in the consolidated financial statements for the 4th quarter 2024 increased by 18% (equivalent to VND 7.6 billion) compared to the same period last year. This increase was primarily due to higher port exploitation volumes in this year compared to last year.

South Logistic Joint Stock Company explains this to the State Securities Commission of Vietnam and Ho Chi Minh City Stock Exchange.

We respectfully request the State Securities Commission and Ho Chi Minh City Stock Exchange to consider and resolve the information disclosure for the company.

Sincerely!

Recipients:

- As above;
- Archive: F&A Dept.

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**SOUTH LOGISTICS JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICER**



DANG VU THANH

