

No : 011/CV-KVMN

Re: *Explanation of the Disclosure of
Separate and Consolidated Financial
Statements for 2025*

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Ho Chi Minh City, March 27, 2026

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 2025 and 2024 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 2025 compared to 2024 as follows:

ITEMS	2025	2024	+/-	%
Separate financial statements				
<i>Profit after tax</i>	217,439,179,059	10,964,323,904	206,474,855,155	1883%
Consolidated financial statements				
<i>Profit after tax</i>	312,019,515,878	203,829,241,923	108,190,273,955	53%

1. Separate Financial Statements:

The Company’s 2025 profit after tax surged by 1,883%, representing an increase of VND 206 billion compared to 2024. This growth was primarily driven by the dividend income received from its subsidiaries during the year.

2. Consolidated Financial Statements:

The 2025 consolidated profit after tax for the Group increased by 53% year-over-year, representing a growth of VND 108 billion. This performance was primarily driven by higher logistics volumes compared to the same period last year, alongside the implementation of highly effective cost of goods sold optimization strategies throughout the 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.

SOUTH LOGISTICS JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICER

