

No: 452 /CSG-TCKT

Ho Chi Minh City, 24 April 2025

“Re: Explanation of Profit Change Over 10% in
Separate Financial Statements for Quarter 01
Year 2025 Compare with Quarter 01 Year 2024”

To: **Hanoi Stock Exchange**

Listed Organization: Saigon Port Joint Stock Company

Stock Code: SGP

First of all, Saigon Port Joint Stock Company (SGP) would like to extend our respectful greetings and sincere gratitude to your esteemed agency for your support and cooperation throughout the past period.

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market.

- Based on the separate financial statements for Quarter 01 year 2025 and the separate financial statements for Quarter 01 year 2024 that have been publicly disclosed.

According to the separate financial statements for Quarter 01 year 2025, The post-tax profit for Quarter 01 year 2025 amounted to VND 103,044 billion, an increase of VND 40,287 billion (over 10%) compared to the same period in 2024 (profit of VND 62,757 billion). SGP provides the following explanations:

1. Gross profit in Quarter 01 year 2025 increased by VND 1,577 billion compared to Quarter 01 year 2024 due to a decrease in revenue from sales and service provision by VND 2,067 billion, while the cost of goods sold (COGS) decreased significantly by VND 3,643 billion compared to the same period in 2024.

2. Financial income in Quarter 01 year 2025 rose by VND 7,357 billion due to an increase in foreign exchange gains (VND 2,357 billion) and an increase in interest income from bank deposits and loans (VND 4,845 billion). Financial expenses declined by VND 25,645 billion due to a decrease in long-term financial investment provision expenses (VND 33,799 billion), a reduction in foreign exchange losses (VND 626 million), and an increase in provisional interest expense payable to PSA Singapore under the shareholder loan agreement in 2008. PSA Singapore had acted on behalf of SGP to lend shareholder funds to SP-PSA International Port Co., Ltd. (increase of VND 8,784 billion) compared to Quarter 01 year 2024.

3. Administrative expenses in Quarter 01 year 2025 decreased by VND 11,084 billion compared to 2024 due to a reduction in management personnel costs (VND 12,444 billion), a decrease in provisions for doubtful debts (VND 590 million), and an increase in other administrative expenses compared to the same period in 2024.

4. Additionally, other profit in Quarter 01 year 2025 increased by VND 60 million compared to the same period in 2024.

Saigon Port Joint Stock Company hereby reports to the Hanoi Stock Exchange for acknowledgment and expresses our sincere regards.

Recipients: ✓

- As above;
- Archives: Document Administration Office,
Finance – Accounting Dept.



GENERAL DIRECTOR ✓

Nguyen Le Chon Tam