

No.: 820 /CSG-TCKT

“Explanation of Profit Fluctuation Exceeding
10% in the Consolidated Financial Statements
for Q2 2025 Compared to Q2 2024”

Ho Chi Minh City, July 28, 2025

To: Hanoi Stock Exchange

Listed Entity: Saigon Port Joint Stock Company

Stock Code: SGP

Saigon Port Joint Stock Company (SGP) extends its sincere greetings and heartfelt gratitude to the Hanoi Stock Exchange for its continued support and attention.

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, regarding guidelines on information disclosure in the securities market.

- Based on the consolidated financial statements for Q2 2025 and Q2 2024, as previously disclosed.

According to the consolidated financial statements for Q2 2025, SGP recorded an after-tax profit of VND 106.800 billion, an increase of VND 35.403 billion (exceeding 10%) compared to the corresponding period in 2024 (after-tax profit of VND 71.397 billion). SGP provides the following explanations for this fluctuation:

1. Gross Profit in Q2 2025 decreased by VND 34.369 billion compared to Q2 2024, due to a reduction in revenue from sales and services by VND 32.597 billion and an increase in the cost of goods sold by VND 1.771 billion compared to the same period in 2024.

2. Consolidated financial income in Q2 2025 increased by VND 15.046 billion, due to higher interest income from bank deposits and loans (VND 6.004 billion), an increase in foreign exchange gain (VND 8.465 billion) and Financial expenses increased by VND 6.857 billion, due to an increase in the accrued interest expense payable to PSA Singapore under the 2008 shareholder loan agreement, whereby PSA Singapore advanced funds on behalf of SGP to SP-PSA International Port Co., Ltd. (VND 7.462 billion), offset by a reduction in foreign exchange loss (VND 613 million) compared to the same period in 2024.

3. The Share of Profit in Joint Ventures and Associates in Q2 2025 increased by VND 38.602 billion compared to the same period in 2024, due to in Q2 2025, an increase in after-tax profit of SP-PSA International Port Co., Ltd. by VND 5.731 billion, an increase in after-tax profit of SP-SSA International Container Services Joint Venture (SSIT) by VND 33.779 billion, an increase in after-tax profit of Thi Vai General Port Joint Stock Company by VND 808 million, and a decrease in after-tax profit of Korea Express Saigon Port Co., Ltd. by VND 1.717 billion compared to the same period in 2024.

4. Administrative expenses in Q2 2025 decreased by VND 416 million compared to the same period in 2024, due to a reduction in other administrative expenses (VND 4.380 billion) and a decrease in provisions for doubtful receivables (VND 437 million), and an increase in management staff costs VND 4.401 billion compared to the same period in 2024.

5. In addition, other profit in Q2 2025 increased by VND 17.645 billion compared to the same period in 2024, due to in Q2 2025, a reduction in penalties and late payment interest related to tax obligations (VND 17.056 billion) compared to the same period in 2024.

Saigon Port Joint Stock Company respectfully submits this report to the Hanoi Stock Exchange for your acknowledgment and extends its highest regards.

Recipients: ✓

- As above;
- Archived: Administration, Finance & Accounting.

GENERAL DIRECTOR

Mr. Nguyen Le Chon Tam