

No.: 819 /CSG-TCKT

“Subject: Explanation of Profit Fluctuation  
Exceeding 10% in the Separate 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 separate financial statements for Q2 2025 and Q2 2024, as previously disclosed.

According to the separate financial statements for Q2 2025, SGP recorded an after-tax profit of VND 118.620 billion, an increase of VND 32.880 billion (exceeding 10%) compared to the corresponding period in 2024 (after-tax profit of VND 85.741 billion). SGP provides the following explanations for this fluctuation:

1. Gross Profit in Q2 2025 decreased by VND 28.272 billion compared to Q2 2024, due to a reduction in revenue from sales and services by VND 29.064 billion, while the cost of goods sold only decreased by VND 0.793 billion compared to the same period in 2024.

2. Financial income in Q2 2025 increased by VND 18.172 billion, due to an increase in foreign exchange gain (VND 8.465 billion), higher interest income from bank deposits and loans (VND 6.286 billion), an increase in dividend income (VND 4.734 billion), and a decrease in other financial activities (VND 1.312 billion) compared to Q2 2024. Financial expenses decreased by VND 44.029 billion, due to a reduction in provisions for long-term financial investments (VND 50.885 billion), a decrease in foreign exchange loss (VND 613 million), and 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), compared to the same period in 2024.

3. Administrative expenses in Q2 2025 decreased by VND 3.524 billion compared to Q2 2024, due to a reduction in management staff costs VND 628 million, a decrease in provisions for doubtful receivables (VND 114 million), and a reduction in other administrative expenses compared to the same period in 2024.

4. In addition, other profit in Q1 2025 increased by VND 541 million 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:** *W*

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

**GENERAL DIRECTOR**  
*[Signature]*  
**Mr. Nguyen Le Chon Tam**

A red circular stamp of the Saigon Port Joint Stock Company. The outer ring contains the text "M.S.D.N: 03" at the top and "QUẬN 4 - T.P. HỒ CHÍ MINH" at the bottom, separated by two stars. The inner circle contains the text "CÔNG TY CỔ PHẦN CẢNG SÀI GÒN" in red capital letters.