

**SAI GON PORT JOINT STOCK  
COMPANY**

No: **110** /CSG-TCKT

“Explanation for changes of over 10% in net profit of the Separate financial statements for Quarter 4, 2025 compared to the same period in 2024”

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

*Ho Chi Minh City, January 28, 2026*

To: **Hanoi Stock Exchange**

Name of organization: Saigon Port Joint Stock Company

Stock code: SGP

First of all, Saigon Port Joint Stock Company (SGP) would like to respectfully send our greetings and sincere thanks to your esteemed office for your continuous support and cooperation during the past time.

- Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on guidelines for information disclosure on the securities market.
- Based on the Separate Financial Statements for Quarter 4, 2025 and Quarter 4, 2024, which have been disclosed.

According to SGP's Separate Financial Statements for Quarter 4, 2025, the loss after tax was VND (45.969) billion, a decrease of VND 166.247 billion (over 10%) compared to the same period in 2024 (a profit of VND 120.278 billion). SGP would like to provide the following explanations:

1. Gross profit for Quarter 4, 2025 decreased by VND 40.999 billion compared to Quarter 4, 2024, due to revenue from sales and services increased by VND 8.479 billion but cost of goods sold increased by VND 49.478 billion compared to the same period in 2024.

2. Financial income and financial expenses:

2.1 Financial income for Quarter 4, 2025 decreased by VND 192.203 billion compared to the same period in 2024, primarily due to:

2.1.1 A decrease in foreign exchange gains (VND 45.189 billion).

2.1.2 A decrease in interest income from bank deposits and loans (VND 133.6 billion), in which there was a decrease in the estimated interest income receivable from SP-PSA under the 2008 shareholder loan agreement, under which PSA Singapore, on behalf of SGP, provided a shareholder loan to SP-PSA International Port Co., Ltd. (VND 140.475 billion).

2.1.3 An increase in gain from the sale of capital contribution in Tugboat Co., Ltd. (VND 14.09 billion), an increase in land rent interest related to CMIT deferral of (VND 2.052 billion), and a decrease in dividends of VND 29.579 billion compared to the same period in 2024.

2.2 Financial expenses decreased by VND 178.783 billion compared to the same period in 2024, mainly due to:

2.2.1 Primarily a decrease in interest expense (VND 179.03 billion, in which there was a decrease in the estimated interest expense payable to PSA Singapore under the

2008 shareholder loan agreement, under which PSA Singapore, on behalf of SGP, provided a shareholder loan to SP-PSA International Port Co., Ltd. of VND 179.11 billion).

2.2.2 A decrease in foreign exchange losses (VND 13.859 billion).

2.2.3 An increase in allowance for loss of financial investments (VND 13.962 billion) compared to the same period in 2024.

3. The administrative expenses for Quarter 4, 2025 decreased by VND 40.556 billion compared to the same period in 2024, due to a decrease in allowance for doubtful debts (VND 34.942 billion) and a decrease in other administrative expenses compared to the same period in 2024.

4. In addition, other profit for Quarter 4, 2025 decreased by VND 160.439 billion compared to the same period in 2024, due to a decrease in gain from disposal of fixed assets (VND 5.2 billion), expenses incurred during the preparation stage of the Can Gio International Transshipment Port project (VND 28.645 billion), and additional land lease payments for the period from 2015 to 2020 at Tan Thuan 1 and Tan Thuan 2 Ports (Tan Thuan Dong) of VND 127.353 billion.

Saigon Port Joint Stock Company hereby reports to the Hanoi Stock Exchange for your acknowledgment and kind consideration.

*Recipients:* 

- As above;
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