

No: 293 /CSG-TCKT

HCMC, March 19rd, 2026

“Re: Explanation of the variance in profit exceeding 10% between the 2025 audited separate financial statements and the corresponding period in 2024.”

To: Hanoi Stock Exchange (HNX)

Listing registration organization: Sai Gon Port Joint Stock Company

Stock Code: SGP

First of all, Sai Gon Port Joint Stock Company (**SGP**) would like to extend our respectful greetings to your esteemed organization and sincerely thank you for your attention and support over the past time.

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

- Based on the separate audited financial statements for 2025 and the separate audited financial statements for 2024 that have been disclosed.

According to SGP’s separate audited financial statements for 2025, profit after tax amounted to VND 328.863 billion, an increase of VND 68.772 billion (over 10%) compared to the same period in 2024 (VND 260.091 billion). SGP would like to provide the following explanations:

1. Gross profit in 2025 decreased by VND 56.494 billion compared to 2024 due to the following reasons:

1.1 Revenue from sales and services decreased by VND 13.382 billion, mainly due to a decrease of VND 6.934 billion in port operation service revenue and a decrease of VND 6.449 billion in construction revenue compared to the same period in 2024.

1.2 Cost of goods sold increased by VND 43.112 billion compared to the same period in 2024, primarily due to an increase in staff costs of VND 26.5 billion, repair and maintenance expenses of VND 23.73 billion, and land lease expenses of VND 5 billion, partially offset by a decrease in equipment and vehicle rental expenses of VND 5.9 billion compared to the same period in 2024.

2. Financial income and financial expenses:

2.1 Financial income in 2025 decreased by VND 121.621 billion compared to 2024, primarily due to:

2.1.1 A decrease in foreign exchange gains of VND 28.890 billion.

2.1.2 A decrease in interest income from bank deposits and loans (VND 116.256 billion), including a reduction of VND 92.077 billion in the provisional accrued interest receivable from SP–PSA International Port Co., Ltd. under the 2008 shareholder loan agreement, whereby PSA Singapore provided the shareholder loan on behalf of SGP.

2.1.3 A decrease in dividend and profit distributions received of VND 25.413 billion.

2.1.4 An increase in profits from the liquidation of investments (VND 48.996 billion), specifically from Tugboat Co., Ltd. (VND 14.09 billion) and MSB shares (VND 34.831 billion) compared to 2024.

2.2 Financial expenses decreased by VND 378.354 billion compared to the same period in 2024 due to:

2.2.1 Mainly due to a decrease in interest expenses of VND 153.46 billion, including a reduction of VND 153.2 billion in accrued interest payable to PSA Singapore under the 2008 shareholder loan agreement, whereby PSA Singapore had, on behalf of SGP, extended a shareholder loan to SP-PSA International Port Co., Ltd.; and an increase in the reversal of provision for impairment of financial investments amounting to VND 209.16 billion compared to the same period in 2024.

2.2.2 A decrease in exchange rate loss (VND 15.97 billion).

3. Administrative expenses in 2025 decreased by VND 63.633 billion compared to 2024, mainly due to:

3.1 A decrease in management staff costs of VND 16.979 billion.

3.2 A decrease in provisions for doubtful receivables (VND 37.087 billion) and a decrease in other management costs.

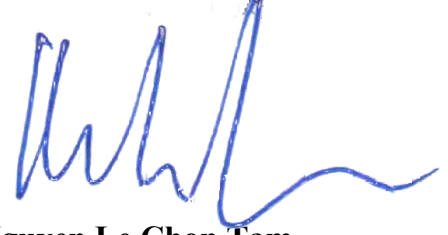
4. In addition, other profit in 2025 decreased by VND 158.371 billion compared to the same period in 2024, mainly due to a decrease in gains from the disposal of fixed assets amounting to VND 4.02 billion, expenses incurred during the preparation stage of the Can Gio International Transshipment Port Project totaling VND 28.645 billion, and additional land rental payments for the period from 2015 to 2020 at Tan Thuan 1 and Tan Thuan 2 Ports (Tan Thuan Dong) amounting to VND 127.353 billion.

Sai Gon Port Joint Stock Company hereby reports to the Hanoi Stock Exchange.

Recipients: ✓

- As above;
- Archive: VT, TCKT.

GENERAL DIRECTOR



Nguyen Le Chon Tam