

SAIGON NEWPORT CORP
TAN CANG SONG THAN
ICD JSC

Số: 379/ICDST-TCKT
Re: Explanation of Net profit
after tax (NPAT) in the
Reviewed Interim Financial
Statements for the Fiscal Year
2025

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

Ho Chi Minh City, August 13th, 2025

To:

- The State Securities Commission;
- Ha Noi Stock Exchange.

1. Company Name: ICD Tan Cang Song Than Joint Stock Company
2. Stock Code: IST
3. Stock Exchange: UPCom
4. Head Office Address: No. 7/20, DT 743 Street, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam
5. Phone: +84 0274.376.6999 Fax: 0274.373.1355
6. Information Disclosure Officer: Mr. Ho Hai Dang.
(Authorization Letter for Information Disclosure No. 06/GUQ-ICDST dated January 5, 2017)

Our company extends our warmest regards to the relevant authorities!

Pursuant to the following documents:

- Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market;
- Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, amending and supplementing certain provisions of circulars on securities trading, clearing, and settlement; securities company operations; and information disclosure in the securities market;
- The reviewed financial statements for the six-month accounting period ended June 30, 2025, No. 2.0495/25/TC-AC, prepared by A&C Auditing and Consulting Co., Ltd. – Hanoi Branch, dated August 12, 2025.

Tan Cang Song Than ICD Joint Stock Company would like to provide an explanation for the variance of over 10% in net profit after tax in the reviewed financial statements for the first six months of 2025 compared to the same period in 2024 (over 10%) as follows:

Unit: VND

Description	First six months of 2025	First six months of 2024	Difference (VND)	% increase/(decrease)
Net revenue from sale of goods and provision of services	255,209,960,009	218,453,303,959	36,756,656,050	17%
Cost of goods sold and services rendered	180,665,617,590	158,382,804,389	22,282,813,201	14%
Gross profit from sale of goods and provision of services	74,544,342,419	60,070,499,570	14,473,842,849	24%
Financial income	1,331,147,878	968,657,485	362,490,393	37%
Financial expenses	794,644,217	1,288,625,214	-493,980,997	(38%)
Profit from operating activities	54,652,778,029	43,465,463,206	11,187,314,823	26%
Total accounting profit before tax	55,179,062,921	43,437,435,691	11,741,627,230	27%
Current corporate income tax expense	11,035,812,584	8,687,487,138	2,348,325,446	27%
Profit after corporate income tax (*)	44,143,250,337	34,749,948,553	9,393,301,784	27%

(*) Net profit after tax increased by over VND 9.4 billion, equivalent to a 27% increase compared to the same period last year. Reasons:

- In the first six months of 2025, the warehouse utilization rate was consistently maintained at 100% capacity. Revenue from warehouse services, yard services, customs services, and transportation services all increased significantly, resulting in net revenue from the sale of goods and provision of services reaching VND 255.2 billion, up VND 36.7 billion compared to the same period in 2024. Meanwhile, the cost of goods sold increased by VND 22.2 billion, leading to a gross profit from the sale of goods and provision of services that was VND 14.4 billion higher than in the same period of 2024.

- Financial income reached VND 1.3 billion, up VND 362 million compared to the same period in 2024, mainly from deposit interest. Meanwhile, financial expenses amounted to only VND 795 million, down VND 494 million from the same period in 2024, due to a reduction in interest expenses resulting from partial repayment of principal loans. This led to an increase of VND 856 million in profit from financial activities compared to the same period in 2024..

These factors contributed to a Net profit after tax increase of over VND 9.4 billion (equivalent to 27%).


The above is the explanation for the increase of over 10% in profit after tax in the reviewed financial statements for the first six months of 2025 compared to the same period in 2024..

7. Website where the full financial report is published:
<http://www.icdsongthan.com.vn>

We hereby certify that the disclosed information is accurate and fully accept responsibility before the law for the disclosed content.

Sincerely./ 

Recipients:

- As regards;
- Administrative Council, Board of Supervisors;
- Board of Directors;
- Secretary of BOD;
- Information Disclosure Officer;
- Archive: Clerical assistant, Finance Dept. H06. 

DIRECTOR



Tran Tri Dung

