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HCMC, March 19th, 2026

“Explanation of the variance in profit exceeding 10% between the 2025 audited consolidated 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 consolidated audited financial statements for 2025 and the consolidated audited financial statements for 2024 that have been disclosed.

According to SGP’s consolidated audited financial statements for 2025, profit after tax amounted to VND 368.482 billion, an increase of VND 210.221 billion (over 10%) compared to the same period in 2024 (VND 158.261 billion). SGP would like to provide the following explanations:

1. Gross profit in 2025 increased by VND 61.686 billion compared to 2024 due to the following reasons:

1.1 Revenue from sales and service provision increased by VND 120.38 billion, primarily driven by an increase of VND 124.685 billion in service revenue and VND 2.144 billion in trading revenue, partially offset by 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 only VND 58.694 billion compared to the same period in 2024, mainly due to an increase in labor costs of VND 38.281 billion and outsourced service expenses of VND 42.857 billion, partially offset by a decrease of VND 8.145 billion in raw materials and supplies expenses compared to the same period in 2024.

2. Consolidated financial income and financial expenses:

2.1 Financial income in 2025 decreased by VND 96.969 billion compared to 2024, primarily due to:

2.1.1 A decrease in interest income from bank deposits and loans (VND 115.941 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.

2.1.2 A decrease in foreign exchange gains of VND 28.76 billion.

2.1.3 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 expense decreased by VND 168.71 billion compared to the same period in 2024 due to:

2.2.1 A decrease of VND 153.2 billion in accrued interest payable to PSA Singapore under the 2008 shareholder loan agreement, whereby PSA Singapore, on behalf of SGP, extended a shareholder loan to SP-PSA International Port Co., Ltd.

2.2.2 A decrease in exchange rate loss (VND 15.184 billion) compared to 2024.

3. Share of profit from associates and joint ventures in 2025 increased by VND 147.219 billion compared to the same period in 2024, due to:

3.1 CSG – SSA International Container Terminal (SSIT): Profit increased by VND 129.925 billion.

3.2 SP – PSA International Port Co., Ltd.: Profit after tax increased by VND 15.426 billion.

3.3 Korea Express Saigon Port Co., Ltd.: Profit increased by VND 1.535 billion.

3.4 Thi Vai General Port Joint Stock Company: Profit increased by VND 333 million compared to the same period in 2024.

4. Administrative expenses in 2025 decreased by VND 51.044 billion compared to 2024, mainly due to:

4.1 A decrease in management staff costs of VND 6.182 billion in 2025.

4.2 A decrease in provisions for doubtful receivables (VND 40.277 billion) and a decrease in other management costs.

5. In addition, other profit in 2025 decreased by VND 126.889 billion compared to the same period in 2024, mainly due to a decrease in gains from the disposal of fixed assets amounting to VND 2.324 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