

**SAIGON PORT JOINT STOCK  
COMPANY**

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

No: *1188* /CSG-TCKT

*Ho Chi Minh City, October 28, 2025*

“Explanation for changes of over 10% in net  
profit of the Consolidated financial  
statements for Quarter 3, 2025 compared to  
the same period in 2024”

**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 Consolidated Financial Statements for Quarter 3, 2025 and Quarter 3, 2024, which have been disclosed.

According to SGP's Consolidated Financial Statements for Quarter 3, 2025, the profit after tax was VND 171.475 billion, an increase of VND 164.92 billion (over 10%) compared to the same period in 2024 (VND 6.555 billion). SGP would like to provide the following explanations:

1. Gross profit for Quarter 3, 2025 increased by VND 98.605 billion compared to 2024, due to revenue from sales and services increased by VND 84.802 billion, cost of goods sold decreased by VND 13.803 billion compared to the same period in 2024.

2. Consolidated financial income and financial expenses:

2.1 Consolidated financial income for Quarter 3, 2025 increased by VND 45.614 billion compared to the same period in 2024, primarily due to:

2.1.1 An increase in interest income from bank deposits and loans (VND 6.069 billion)

2.1.2 An increase in foreign exchange gains (VND 5.544 billion)

2.1.3 An increase in gain from the sale of shares in Maritime Commercial Joint Stock Bank (VND 32.211 billion).

2.2 Consolidated financial expenses increased by VND 8.549 billion compared to the same period in 2024, mainly due to:

2.2.1 An increase in accrued 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. (VND 9.558 billion)

2.2.2 Partially offset by a decrease in foreign exchange losses of VND 0.860 billion.

3. Share of profit from associates and joint ventures for Quarter 3, 2025 increased by VND 31.436 billion compared to the same period last year, mainly due to:

3.1 The increase in after-tax profit of SP-PSA International Port Co., Ltd. by VND 4.844 billion

3.2 CSG-SSA International Container Services Joint Venture Company (SSIT) by VND 25.999 billion

3.3 Thi Vai General Port JSC by VND 459 million

3.4 Korea Express Saigon Port Co., Ltd. by VND 134 million compared to the same period in 2024.

4. The administrative expenses for Quarter 3, 2025 decreased by VND 2.567 billion compared to the same period in 2024, due to:

4.1 A reduction in management staff costs by VND 6.795 billion

4.2 A decrease in allowance for doubtful debts by VND 2.258 billion, and an increase in other administrative expenses by VND 6.486 billion compared to the same period in 2024.

5. In addition, other income for Quarter 3, 2025 increased by VND 1.873 billion compared to the same period in 2024.

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

**Recipients:** 

- As above;
- Save: VT, TCKT.

**GENERAL DIRECTOR**   
  
**Nguyen Le Chon Tam**