

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No : 14..../CV-ĐSMN

Re: Explanation of the Disclosure of
Separate Financial Statements for
Q3/2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Ho Chi Minh City, 21 January, 2026

To:

- **State Securities Commission of Vietnam**
- **Ha Noi Stock Exchange**

- Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.
- Based on the business results of the 4th quarter of 2025 and the same period of the 4th quarter of 2024 on the separate financial statements of Southern Waterborne Transport Corporation.
- Southern Waterborne Transport Corporation, stock code SWC, would like to explain the difference in profit after corporate income tax on the separate financial statements of the 4th quarter of 2025 and the same period of 2024 of the Company as follows:

ITEMS	Quarter 4/2025	Quarter 4/2024	+/-	%
Separate financial statements				
Profit after tax	53,977,458,245	68,303,042,154	-14,325,583,909	-21%

Separate financial statements

The company's after-tax profit in Q4 2025 decreased by 21%, or VND 14.32 billion, compared to the same period in Q4 2024. The main reason for this was the financial income in Q4 2024, which included receiving VND 17.43 billion in dividends from an associated company.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Sincerely! ✓

SOUTHERN WATERBORNE TRANSPORT CORPORATION
CHIEF EXECUTIVE OFFICER

Recipients:

- As above
- Archive: Finance and Accounting Department

