

**SAIGON WATER
INFRASTRUCTURE CORPORATION**

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

No.: 170/2025/SGW

Ho Chi Minh City, April 29, 2025

To: - Hanoi Stock Exchange

V/v: Explanation of the Discrepancy in Consolidated in Business Operating Results for Q1 2025.

Disclosing Entity: **SAIGON WATER INFRASTRUCTURE CORPORATION**

Head Office Address: Tasco Building, 220 Bis Nguyen Huu Canh, Ward 22, Binh Thanh District, Ho Chi Minh City.

Phone No: 028 62918483

Fax: 028 62918489

Securities Code: SII

Saigon Water Infrastructure Corporation explains the variance in consolidated business performance for Q1 2025 compared to the same period last year as follows:

Unit: VND

ARTICLE	Quý 1/2025	Quý 1/2024	Increase (+)
Revenue from selling goods and providing services	3.712.910.826	5.004.206.521	(1.291.295.695)
Financial expenses	56.808.302.227	20.250.527.449	36.557.774.778
Share of profit (loss) from associates	-	6.540.584.945	(6.540.584.945)
Selling expenses	4.444.191.869	3.339.464.671	1.104.727.198
General and administration expenses	8.234.715.219	7.060.550.279	1.174.164.940
Expenses after CIT	(49.886.795.741)	(3.938.190.074)	(45.948.605.667)

In Q1 2025, the consolidation of An Khe Company from an associated company to a subsidiary led to a decrease in gross profit from sales and services. Selling expenses and administrative expenses increased compared to the same period last year. The profit or loss from associated companies and joint ventures decreased due to the divestment of Tan Hiep Company at the end of 2024. Additionally, financial costs increased mainly due to long-term investment divestment, resulting in a net loss after corporate income tax amounting to 45,94 billion VND compared to the same period last year.

The net profit after corporate income tax for Q1 2025 recorded a loss of 49,886,795,741 VND due to long-term investment divestment and revenues that did not cover the incurred expenses during the period. At SII Company, the output of the Cu Chi project did not meet expectations, and the loans taken for the Cu Chi Project were excessively high, leading to increased financial costs. Detailed information is as follows:

No	ARTCLE	AMOUNT OF MONEY
I	TOTAL REVENUE	86.883.085.938
1	Gross sales	69.709.770.282
2	Income from financial activities	16.721.943.670
2	Share of profit (loss) from associates	-
3	Other income	451.371.986
II	TOTAL EXPENSE	136.769.881.679
1	Cost of sales	65.996.859.456
2	Expenses from financial activities	56.808.302.227
3	Selling expenses	4.444.191.869
4	General and administration expenses	8.234.715.219
5	Other expenses	1.043.078
6	Corporate income tax for the current year	1.284.769.830
III	Expenses after CIT (I-II)	(49.886.795.741)

We hereby commit that the explanations provided above accurately reflect the operational activities of the Company.

Sincerely reported!

Address to:

+ As above

+ Archived

DEPUTY GENERAL DIRECTOR



NGUYEN THI HONG HANH

