

**SAIGON WATER INFRASTRUCTURE
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: ~~469~~/2025/SGW

Ho Chi Minh City, April ~~29~~, 2025

To: - Hanoi Stock Exchange

V/v: Explanation of the Discrepancy in Business Operating Results of Parents Company for Q1 2025

Disclosing Entity: **SAIGON WATER INFRASTRUCTURE CORPORATION**

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Securities Code: SII

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

Unit: VND

ARTICLE	Quý 1/2025	Quý 1/2024	Increase (+) Decrease(-) this period compares to that last year
Gross loss from goods sold and services rendered	(8.133.866.783)	(6.844.282.312)	(1.289.584.471)
Income from financial activities	12.671.255.037	15.480.900.409	(2.809.645.372)
Expenses from financial activities	51.511.402.545	20.257.668.271	31.253.734.274
Revenue after CIT	(54.068.701.461)	(17.697.984.749)	(36.370.716.712)

In Q1 2025, the net profit after corporate income tax recorded a loss compared to the same period last year, amounting to 36,27 billion VND, mainly due to: A decrease in financial revenue, as Q1 2024 included a dividend recognition from Tan Hiep Company – an associated company, while Q1 2025 did not; An increase in financial expenses due to losses from investment divestment.

The net profit after corporate income tax in Q1 2025 recorded a loss of 54,068,701,461 VND due to long-term investment divestment. Additionally, the revenue and income generated were insufficient to cover the expenses incurred during the period. The output of the Cu Chi project did not meet expectations, and the loans for the Cu Chi Project were excessively high, leading to increased financial costs. Detailed information is as follows:

No	ARTICLE	AMOUNT OF MONEY
I	TOTAL REVENUE	45.150.970.119
1	Gross revenue from goods sold and services rendered	32.438.098.295
2	Income from financial activities	12.671.255.037
3	Other income	41.616.787
II	TOTAL EXPENSE	99.219.671.580
1	Costs of sales	40.571.965.078
2	Expenses from financial activities	51.511.402.545
3	Selling expenses	3.277.730.896
4	General and administrative expenses	3.857.533.061
5	Other expenses	1.040.000
III	REVENUE AFTER CIT (I-II)	(54.068.701.461)

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

