

**SAIGON WATER
INFRASTRUCTURE CORPORATION**

No.: 318/2025/SGW

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

Ho Chi Minh City, August 29th, 2025

To: - The Hanoi Stock Exchange

V/v: Explanation of the Discrepancy in the operation results of the Parent Company in the first 6 months of 2025

Disclosing Entity: **Saigon Water Infrastructure Corporation**

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Explanation of the Discrepancy in the operation results of the Parent Company in the first 6 months of 2025, compared to the same period last year, as follows:

Currency: VND

ARTICLE	The First 6 Months of 2025	The First 6 Months of 2024	Increase (+) Decrease(-) this period compares to that of last year
Gross loss from goods sold and services rendered	(15.659.004.214)	(14.511.477.393)	(1.147.526.821)
Income from financial activities	71.393.100.570	91.956.241.648	(20.563.141.078)
Expenses from financial activities	65.731.418.594	39.798.691.975	25.932.726.619
Selling expenses	6.015.162.967	4.732.150.210	1.283.012.757
Revenue after CIT	(23.351.779.166)	25.031.636.428	(48.383.415.594)

In the first six months of 2025, the revenue after CIT decreased around 48 billion Dong compared to the same period last year, mainly because of the decline in the gross profit from goods sold and services rendered. Furthermore, the income from financial activities decreased as in 2024, SII earned dividends from Tan Hiep Company, not only because of the divestment of long-term investments - Thu Duc Water B.O.O Corporation, resulting in a loss recorded in the provision account has led to an increase in financial expenses. Moreover, the selling expenses increased compared to the same period last year, primarily due to the reorganization of personnel between the sales department and the management department.

The revenue after CIT in the first 6 months of 2025 witnessed a loss of 23.351.779.166 Dong due to revenues and income failing to balance the expenses during the period, and the output of the Cu Chi project is not meeting expectations. Additionally, the loan for the Cu Chi Project was excessive, causing increased financial costs, as detailed below:

No	ARTICLE	AMOUNT OF MONEY
I	TOTAL REVENUE	138.809.507.611
1	Gross revenue from goods sold and services rendered	67.363.044.023
2	Income from financial activities	71.393.100.570
3	Other income	53.363.018
II	TOTAL EXPENSE	162.161.286.777
1	Costs of sales	83.022.048.237
2	Expenses from financial activities	65.731.418.594
3	Selling expenses	6.015.162.967
4	General and administrative expenses	7.307.642.098
5	Other expenses	85.014.881
III	REVENUE AFTER CIT (I-II)	(23.351.779.166)

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

