

No.: 112/2026/SGW

Ho Chi Minh City, March 30th, 2026

To: - Hanoi Stock Exchange

Re: Explanation of the Parent Company's 2025 Operating Results.

Disclosing Entity: **Saigon Water Infrastructure Corporation**

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1. Saigon Water Infrastructure Corporation provides the following explanation for the variance in operating results on the 2025 audited separate financial statement compared with the prior year:

In 2025, profit after corporate income tax amounted to VND 14,042,449,607, representing a decrease of VND 621,854,655,780 compared with 2024 (profit after tax in 2024 was VND 635,897,105,387). The primary cause of this decline was the recognition in 2024 of finance income from the disposal of an associate, Tan Hiep Water Investment Joint Stock Company

2. Saigon Water Infrastructure Corporation provides the following explanation for the variance in operating results before and after the audit:

Profit after corporate income tax after audit amounted to VND 14,042,449,607, a decrease of VND 1,183,172,322 compared with the pre-audit figure (pre-audit profit after tax: VND 15,225,621,929). The variance arises from the recognition of additional 2025 performance bonus expenses, of which the cost of goods sold increased by VND 67 million, selling expenses increased by VND 867 million, and general and administrative expenses increased by VND 249 million. In addition, an adjusting journal entry was recorded to reclassify amounts from Account 635 (financial operating expenses) to Account 811 (other expenses) as detailed below:

ARTICLE	2025			REASONS
	PRE - AUDIT	POST - AUDIT	VARIENCE	
Financial operating expenses	67,494,937,854	56,612,505,454	(10,882,432,400)	Adjustment of opportunity cost expenses for the counterparty due to the cancellation of the share transfer transaction, reclassified from Account 635 to Account 811
Other expenses	95,016,355	10,977,448,755	10,882,432,400	Adjustment of opportunity cost expenses for the counterparty due to the cancellation of the share transfer transaction, reclassified from Account 635 to Account 811

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

Sincerely report!

Address to:

+ As above

+ Archived

DEPUTY GENERAL DIRECTOR

**CÔNG TY
CỔ PHẦN
HẠ TẦNG NƯỚC
SÀI GÒN**

NGUYEN THI HONG HANH