

No.: 111/2026/SGW

Ho Chi Minh City, March 30th, 2026

To: Hanoi Stock Exchange

Re: Explanation of variances in operating results on the 2025 audited consolidated financial statements.

Disclosing Entity: **Saigon Water Infrastructure Corporation**

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Code: SII

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

- Profit after corporate income tax post-audit amounted to VND 12,925,446,128 an increase of VND 3,744,072,625 compared with the pre-audit figure (pre-audit profit after tax: VND 9,181,373,476). The increase is primarily attributable to recognition of other income arising from the debt cancellation of Sai Gon An Khe Water JSC, a subsidiary with 4.8 Billion VND, as follows.

ARTICLE	2025			REASONS
	AMOUNT PRE-AUDIT	AMOUNT POST-AUDIT	VARIANCE	
4. Cost of goods sold	273,138,711,276	273,722,582,661	583,871,385	Recognition of additional 2025 performance bonus expense
7. Financial expenses	88,280,719,519	76,839,877,468	(11,440,842,051)	Adjustment of the opportunity cost expense for the counterparty due to the cancellation of the share transfer transaction, reclassified from Account 635 (financial operating expenses) to Account 811 (other expenses); recognition of additional interest expense amounting to VND 558,400,000
9. Selling expenses	17,319,588,187	18,160,098,545	840,510,358	- Recognition of additional 2025 performance bonus expense. - Reclassification entry within Account 641 in the amount of VND 46,461,409
10. General and administrative expenses	34,111,818,249	34,422,441,994	310,623,745	- Recognition of additional 2025 performance bonus expense - Reclassification from Account 641 to Account 642 in the amount of VND 46,461,409
12. Other income	3,536,246,263	8,338,471,717	4,802,225,454	Recognition of other income from debt forgiveness related to Enviro's capital support provided to An Khê Company
13. Other expenses	113,508,404	10,995,940,804	10,882,432,400	Adjustment of the opportunity cost expense for the counterparty due to the cancellation of the share transfer transaction, reclassified from Account 635 to Account 811

2. SII explains the operating results for 2025 compared with the prior year as follows:

- In 2025, profit after corporate income tax amounted to VND 12,925,446,128 a decrease of VND 539,188,613,476 compared with 2024 (profit after tax in 2024: VND 552,114,059,604). The decline was mainly due to the recognition in 2024 of finance income from the disposal of an associate, Tan Hiep Water Investment JSC



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



NGUYEN THI HONG HANH

