

SAIGON NEWPORT CORP
TAN CANG SONG THAN
ICD JSC

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

Số: 197/ICDST-TCKT

Ho Chi Minh City, April 20th, 2026

Re: Explanation of the variance
in profit after tax for the first
quarter of 2026 compared to the
same period in 2025

To:

- The State Securities Commission;
- Ha Noi Stock Exchange.

1. Company Name: ICD Tan Cang Song Than Joint Stock Company
2. Stock Code: IST
3. Stock Exchange: UPCom
4. Head Office Address: No. 7/20, DT 743 Street, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam
5. Phone: +84 0274.376.6999 Fax: 0274.373.1355
6. Information Disclosure Officer: Mr. Ho Hai Dang.
(Authorization Letter for Information Disclosure No. 06/GUQ-ICDST dated January 5, 2017)

Our company extends our warmest regards to the relevant authorities!

Pursuant to the following documents:

- Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market;
- Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, amending and supplementing certain provisions of circulars on securities trading, clearing, and settlement; securities company operations; and information disclosure in the securities market;
- The financial statements for the first quarter of 2026 prepared on April 20, 2026.

Tan Cang Song Than ICD Joint Stock Company would like to provide an explanation for the variance of over 10% in net profit after tax for the first quarter of 2026 compared to the same period in 2025 as follows:

Unit: VND

Content	Quarter 1 2026	Quarter 1 2025	Difference (VNĐ)	% Increase/ (Decrease)
Net revenue from rendering of services	131,963,648,435	118,012,524,261	13,951,124,174	12%
Cost of services rendered	90,084,087,227	85,813,115,934	4,270,971,293	5%

Content	Quarter 1 2026	Quarter 1 2025	Difference (VNĐ)	% Increase/ (Decrease)
Gross profit from sales of rendering of services	41,879,561,208	32,199,408,327	9,680,152,881	30%
Financial income	624,613,611	386,907,103	237,706,508	61%
Financial expenses	237,178,149	411,030,581	(173,852,432)	(42%)
Net operating profit	29,319,703,390	20,739,092,104	8,580,611,286	41%
Net profit before tax	29,346,977,383	21,172,021,449	8,174,955,934	39%
Business income tax - current	5,869,395,477	4,234,404,290	1,634,991,187	39%
Net profit after tax (*)	23,477,581,906	16,937,617,159	6,539,964,747	39%

(*) Net profit after tax for the first quarter of 2026 increased by over VND 6,5 billion, equivalent to a 39% increase compared to the same period last year. Reasons:

- In first quarter of 2026, the warehouse utilization rate was consistently maintained at 100% capacity. Revenues from warehousing services, yard services, customs services, and transportation services grew significantly, resulting in net sales revenue over VND 131 billion, an increase of VND 13.9 billion compared to 2025. Meanwhile, the cost of goods sold increased by only VND 4.2 billion, thereby contributing to an increase of VND 9.7 billion in gross profit from sales and services compared to the corresponding period in 2025.

- Financial revenue reached VND 0.6 billion, up VND 0.2 billion from 2025, mainly due to interest income. Financial expenses were only VND 0.2 billion, down by 0.2 billion compared to 2025, due to reduced interest expenses from principal repayments, resulting in a VND 0.4 billion increase in financial profits compared to 2025.

These factors contributed to a Net profit after tax increase of over VND 6.5 billion (equivalent to 39%).

The Company respectfully submits this explanation for the Net profit after tax for the first quarter of 2026 increasing by over 10% compared to the same period in 2025.

7. Website where the full financial report is published:
<http://www.icdsongthan.com.vn>

We hereby certify that the disclosed information is accurate and fully accept responsibility before the law for the disclosed content.

Sincerely./ 

Recipients:

- As regards;
- Administrative Council, Board of Supervisors;
- Board of Directors;
- Secretary of BOD;
- Information Disclosure Officer;
- Archive: Clerical assistant, Finance Dept. H06.



DIRECTOR

Tran Tri Dung

