

No.: 319/2025/SGW

Ho Chi Minh City, August 29th, 2025

To: The Hanoi Stock Exchange

V/v: Explanation of the Discrepancy in the consolidated operation results in the first 6 months of 2025.

Disclosing Entity: **Saigon Water Infrastructure Corporation**

Head office address: Tasco Building, 220 Bis Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City.

Phone No: 028 62918483

Fax: 028 62918489

Code: SII

1. Saigon Water Infrastructure Corporation provides the explanation of the discrepancy in the consolidated operation results in the first six 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 last year
Financial expenses	76.233.112.990	40.037.279.382	36.195.833.608
Share of profit (loss) from associates	-	(44.920.621.528)	44.920.621.528
Selling expenses	8.139.517.239	6.819.110.286	1.320.406.953
General and administration expenses	16.605.031.315	14.687.887.663	1.917.143.652
Other income	1.609.027.115	554.518.023	1.054.509.092
Expenses after CIT	(23.934.541.990)	(4.167.638.020)	(19.766.903.970)

In the first six months of 2025, the revenue after CIT decrease 19.76 Billion Dong compared to the same period last year, mainly 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; the rise in profit and loss of affiliated companies and joint ventures, divestment in Tan Hiep Company in the end of 2024; Moreover, the selling expenses and general and administration expenses increased compared to the same period last year, and others also rose which come from funds for relocating the water supply systems.

The revenue after CIT in the first six months of 2025 witnessed a loss of 23.934.541.990 dong, primarily due to divestment in long-term investments and revenues and income that failed to balance expenses during the period, along with the output of the Cu Chi project at SII not meeting expectations. Additionally, the loan taken for the Cu Chi project was too excessive, leading to high financial costs, detailed as follows:

No	ARTICLE	AMOUNT OF MONEY
I	TOTAL REVENUE	215.716.476.533
1	Gross sales	144.321.587.315
2	Income from financial activities	69.785.862.103
2	Share of profit (loss) from associates	-
3	Other income	1.609.027.115
II	TOTAL EXPENSE	239.651.018.523
1	Cost of sales	135.633.303.309
2	Expenses from financial activities	76.233.112.990
3	Selling expenses	8.139.517.239
4	General and administration expenses	16.605.031.315
5	Other expenses	90.492.183
6	Corporate income tax for the current year	2.949.561.487
III	Expenses after CIT (I-II)	(23.934.541.990)

2. Saigon Water Infrastructure Corporation provides the explanation of the Discrepancy in the consolidated operation results at the time before and after the review, as follows:

The revenue after CIT after the audit recorded a loss of 23.934.541.990 Dong, and the increase in loss of 6.051.842.487 Dong, mainly coming from:

- Financial revenue was recorded a decrease from the remaining divestment of Tan Hiệp Water Investment Joint Stock Company, amounting to 5.17 Billion Dong.
- The general and administration expenses was recorded an increase reaching to 248 million Dong from the commercial tax benefits when consolidating An Khe Company and the re-evaluated assets.

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