

SAIGON NEWPORT CORP
TAN CANG SONG THAN
ICD JSC

Số: 101 /ICDST-TCKT
Re: Explanation of Net profit
after tax (NPAT) in 2025
compared to the same period
last year

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

Ho Chi Minh City, March 09th, 2026

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 audited financial statements for the year 2025 were signed on March 5, 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 in 2025 compared to the same period in 2024 as follows:

Unit: VND

Content	2025	2024	Difference (VND)	% Increase/ (Decrease)
Net revenue from rendering of services	512.293.480.168	455.409.981.350	56.883.498.818	12%
Cost of services rendered	359.920.303.367	321.068.209.509	38.852.093.858	12%

Content	2025	2024	Difference (VNĐ)	% Increase/ (Decrease)
Gross profit from sales of rendering of services	152.373.176.801	134.341.771.841	18.031.404.960	13%
Financial income	6.162.699.438	4.398.843.442	1.763.855.996	40%
Financial expenses	1.110.545.258	2.382.809.265	(1.272.264.007)	-53%
Selling expenses	5.919.132.747	3.451.241.074	2.467.891.673	72%
Administrative expenses	49.093.215.112	46.903.435.349	2.189.779.763	5%
Other profit	602.349.596	794.912.345	(192.562.749)	-24%
Net profit before tax	103.015.332.718	86.798.041.940	16.217.290.778	19%
Business income tax - current	20.530.126.520	17.613.847.573	2.916.278.947	17%
Net profit after tax (*)	82.485.206.198	69.184.194.367	13.301.011.831	19%

(*) Net profit after tax in 2025 increased by VND 13.3 billion, or 19%, compared to the same period last year. Reasons:

- In 2025, warehouse utilization was maintained at full capacity (100%). Strong growth in revenue from warehouse, yard, customs clearance, and transportation services resulted in net revenue from sales and service provision exceeding VND 512 billion, an increase of VND 56.8 billion compared to the same period in 2024.

- Meanwhile, cost of goods sold increased by VND 38.8 billion, leading to an increase of VND 18.03 billion in gross profit from sales and service provision compared to the same period in 2024.

- Financial income reached VND 6.2 billion, up VND 1.76 billion compared to the same period in 2024, mainly from deposit interest and dividends received from investments in an associate. Meanwhile, financial expenses were VND 1.1 billion, down VND 1.27 billion due to reduced interest expenses following partial repayment of loan principal. As a result, profit from financial activities increased by VND 3.03 billion compared to the same period in 2024.


- While total selling and administrative expenses increased by VND 4.6 billion compared to the same period, other profit decreased by VND 192 million, resulting in an increase of VND 16.2 billion in profit before corporate income tax compared to the same period in 2024.

As a result of the above factors, profit after corporate income tax in 2025 increased by VND 13.3 billion, or 19%, compared to the same period last year.

The Company respectfully submits this explanation for the Net profit after tax in 2025 decreasing by over 10% compared to the same period in 2024 to the relevant authorities.

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

