

**SAIGON WATER  
INFRASTRUCTURE CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No.: 152/2026/SGW

Ho Chi Minh City, April 15<sup>th</sup> 2026

**To: Hanoi Stock Exchange**

*Re: Explanation of the Discrepancy in Business Operating Results of Parent Company in Q1 of 2026.*

Disclosing Entity: Saigon Water Infrastructure Corporation

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Saigon Water Infrastructure Corporation explains the variance in the Parent company's business performance for Q1 of 2026, compared to the same period last year, as follows.

Currency: VND

ARTICLE	Quarter 1 of 2026	Quarter 1 of 2025	Increase (+) Decrease(-) this period compares to that of last year
Gross loss from goods sold and services rendered	(7.481.635.606)	(8.133.866.783)	652.231.177
Income from financial activities	15.758.189.424	12.671.255.037	3.086.934.387
Expenses from financial activities	13.437.159.920	51.511.402.545	(38.074.242.625)
Selling expenses	2.736.648.814	3.277.730.896	(541.082.082)
<b>Net profit after CIT</b>	<b>(11.922.582.612)</b>	<b>(54.068.701.461)</b>	<b>42.146.118.849</b>

In Q1 of 2026, net profit after CIT decreased by an equivalent loss of approximately 42,15 VND billion compared with the same period last year, primarily due to the following factors:

- Gross profit from sales of goods and services rendered rose compared with the same period last year
- Income from financial activities in Q1 of 2026 increased compared with the same period last year, mainly due to higher income from the capital support arrangement
- Expenses from financial activities decreased compared with the same period last year because the outstanding loan principal balance was reduced, and, additionally, Q1 of 2025 recorded losses from long-term investments
- Selling expenses decreased compared with the same period last year, primarily due to changes in the workforce structure and optimization of management and operations by the Board of Management

The profit after CIT in Q1 of 2026 recorded a loss of 11.922.582.612 VND, mainly due to the divestment of long-term investments, as well as certain revenues and incomes in the period not yet fully offsetting the expenses incurred, and the fact that the output of the Cu Chi project has not achieved the expected results. In addition, the loan obtained for the Cu Chi project is comparatively large, leading to high financial expenses. Details are as follows:

No	ARTICLE	AMOUNT OF MONEY
<b>I</b>	<b>TOTAL REVENUE</b>	<b>51.382.792.709</b>
1	Gross revenue from goods sold and services rendered	35.612.325.668
2	Income from financial activities	15.758.189.424
3	Other income	12.277.617
<b>II</b>	<b>TOTAL EXPENSE</b>	<b>63.305.375.321</b>
1	Costs of sales	43.093.961.274
2	Expenses from financial activities	13.437.159.920
3	Selling expenses	2.736.648.814
4	General and administrative expenses	4.037.592.113
5	Other expenses	13.200
<b>III</b>	<b>REVENUE AFTER CIT (I-II)</b>	<b>(11.922.582.612)</b>



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