

No.: *AM*/2026/SGW

Ho Chi Minh City, April *01st* 2026

To: Hanoi Stock Exchange

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

Disclosing Entity: **Saigon Water Infrastructure Corporation**

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Saigon Water Infrastructure Corporation explains the variance in consolidated 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
Revenue from financial activities	19.563.228.346	16.721.943.670	2.841.284.676
Financial expenses	18.280.889.264	56.808.302.227	(38.527.412.963)
Selling expenses	3.589.054.563	4.444.191.869	(855.137.306)
Other income	884.845.607	451.371.986	433.473.621
Net profit after corporate income tax	(8.251.383.577)	(49.886.795.741)	41.635.412.164

In Q1 2026, profit after corporate income tax decreased, with a loss impact of approximately 41,64 VND billion compared with the same period of the previous year. The decline was primarily attributable to the following factors:

- Revenue from financial activities in Q1 of 2026 rose compared to the same period last year, which came from a capital support arrangement.
- Financial expenses in Q1 of 2026 decreased because of additional expenses related to the divestment of long-term investments, and interest expense declined as the outstanding principal balance decreased.
- Selling expenses decreased compared with the same period of the previous year, primarily due to changes in the workforce structure and optimization in the Company's management and operations by the Board of Management.
- Other income increased compared with the same period of the previous year, mainly due to higher compensation income from the relocation of the water pipeline.

At present, the output of the Cu Chi project has not yet achieved the expected results, resulting in a loss of 8.251.383.577 VND in profit after corporate income tax in Q1 of 2026. In addition, certain revenues and incomes in the period have not yet fully offset the expenses incurred. Details are as follows:

No	ARTCLE	AMOUNT OF MONEY
I	TOTAL REVENUE	94.809.141.181
1	Gross sales	74.361.067.228
2	Income from financial activities	19.563.228.346
3	Other income	884.845.607
II	TOTAL EXPENSE	103.060.524.758
1	Cost of sales	70.688.935.298
2	Expenses from financial activities	18.280.889.264
3	Share of loss from associates	413.315.288
4	Selling expenses	3.589.054.563
5	General and administration expenses	8.745.465.363
6	Other expenses	3.846.712
7	Corporate income tax for the current year	1.339.018.270
III	Net profit after corporate income tax (I-II)	(8.251.383.577)



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