

SAIGON NEWPORT
CORPORATION
TAN CANG SONG THAN
ICD
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 845/ICDST-TCKT
Re: Explanation of the variance in
profit after tax for Q2 2026
compared with Q2 2025

Ho Chi Minh City, July 20, 2026

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

1. Company name: Tan Cang Song Than ICD Joint Stock Company
2. Stock code: IST
3. Exchange: UPCoM
4. Head office address: No. 7/20, DT 743 Street, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam
5. Telephone: 0274.376.6999 Fax: 0274.373.1355
6. Person authorized to disclose information: Mr. Ho Hai Dang
(Power of Attorney for information disclosure No. 06/GUQ-ICDST dated January 5, 2017)

We respectfully extend our greetings to the esteemed authorities.

Pursuant to the following documents:

- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025);
- Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market (as amended and supplemented by Circular No. 68/2024/TT-BTC dated September 18, 2024, Circular No. 18/2025/TT-BTC and Circular No. 08/2026/TT-BTC);
- The Q2 2026 Financial Statements dated July 20, 2026.

Tan Cang Song Than ICD Joint Stock Company hereby explains the variance of more than 10% in profit after tax for Q2 2026 compared with Q2 2025 as follows:



Unit: VND million

Description	Quarter 2				Six-month cumulative			
	Quarter 2/2026	Quarter 2/2025	Variance	Increase/ (decrease)	6M 2026	6M 2025	Variance	Increase/ (decrease)
Net revenue from sales and provision of services	133,123	137,197	(4,074)	(3)%	265,087	255,210	9,877	4%
Cost of services rendered	94,164	95,583	(1,418)	(1)%	184,249	180,666	3,583	2%
Gross profit from sales and provision of services	38,959	41,615	(2,656)	(6)%	80,838	74,544	6,294	8%
General and administrative expenses	13,075	8,015	5,060	63%	25,462	19,512	5,951	31%
Total accounting profit before tax	25,833	34,007	(8,174)	(24)%	55,180	55,179	1,327	0.0024%
Current corporate income tax expense	5,167	6,801	(1,635)	(24)%	11,036	11,036	0.265	0.0024%
Profit after corporate income tax (*)	20,667	27,206	(6,539)	(24)%	44,144	44,143	1.062	0.0024%

(*) Profit after corporate income tax for Q2 2026 was over VND 20.6 billion, decreasing by more than VND 6.5 billion, or 24%, compared with Q2 2025. The main reasons were as follows:

- Net revenue from warehousing, container yard, transportation, customs agency and other logistics services reached over VND 133.1 billion, down by more than VND 4 billion, or 3%, compared with the same period. Meanwhile, cost of services decreased by only approximately VND 1.4 billion, causing gross profit to fall by nearly VND 2.6 billion, or 6%.

- The service revenue mix changed during the period, and the contribution from higher-margin services declined compared with the same period. In addition, warehousing and logistics operations have a relatively high proportion of fixed costs, which did not decrease proportionately when revenue and service volume declined.

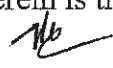
- General and administrative expenses exceeded VND 13 billion, increasing by more than VND 5 billion, or 63%, compared with the same period. This was the main factor causing the Company's profit for the period to decline. The increase was mainly attributable to three factors: (1) in the first six months of 2025, the Company reversed a provision for the 2024 salary fund amounting to VND 2.9 billion, thereby reducing expenses in the comparative period; (2) in the first six months of 2026, the Company accrued the salary fund under the approved 2026 plan, VND 1.1 billion higher than in the same period; and (3) minor repair costs incurred at the end of 2025 were amortized over a period not exceeding three years, increasing expenses by VND 0.9 billion.

The above factors caused profit after corporate income tax for Q2 2026 to decrease by more than VND 6.5 billion, or 24%, compared with Q2 2025.

The above constitutes the Company's explanation for the variance of more than 10% in profit after tax for Q2 2026 compared with Q2 2025.

7. Website where the full financial statements are published:

<http://www.icdsongthan.com.vn>

We hereby certify that the information disclosed herein is true and accurate and assume full legal responsibility for the contents of this disclosure. 

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors and Board of Supervisors;
- Board of Management;
- Person in charge of corporate governance;
- Authorized information disclosure person;
- Filed: Administration, Finance and Accounting Department. S14.



Tran Tri Dung