

**JOINT STOCK
COMPANY
SAIGON HOTEL**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Number: *sl* /2026/CV-SGH

Ho Chi Minh City, October 15, 2026

**To : - The State Securities Commission
- HANOI STOCK EXCHANGE**

Based on Circular No. 155/2015/TT/BTC dated October 6, 2015, of the Ministry of Finance guiding the preparation and disclosure of information on the securities market.

Saigon Hotel Joint Stock Company hereby provides the following explanation regarding the Q3 2026 financial report:

Target	Indicator code	Explanation	This quarter of this year	This time last year	DIFFERENCE
1. Revenue from sales and services	1		14,770,584,125	11,273,604,371	3,496,979,754
3. Net revenue from sales and services	10	VI.25	14,770,584,125	11,273,604,371	3,496,979,754
4. Cost of goods sold	11	VI.27	11,621,542,622	6,344,662,341	5,276,880,281
5. Gross profit from sales and services (20=10-11)	20	.	3,149,041,503	4,928,942,030	(1,779,900,527)
7. Financial operating revenue	22	VI.26	2,481,578,374	2,993,759,423	(512,181,049)
8. Financial costs	23	VI.28	501	46,171	(45,670)
10. Business Management Costs	26	.	883,680,809	2,742,411,725	(1,858,730,916)
11. Net profit from business operations	30	.	4,746,938,567	5,180,243,557	(433,304,990)
12. Other income	31	.	21,274,442	7,449,915	13,824,527
13. Other expenses	32	.	24,068,128	11,852,041	12,216,087
14. Other profit (40=31-32)	40	.	(2,793,686)	(4,402,126)	1,608,440
15. Total accounting profit before tax (50 = 30 + 40)	50	.	4,744,144,881	5,175,841,431	(431,696,550)
16. Current income tax expense	51	VI.30	957,642,602	1,044,133,283	(86,490,681)
18. Profit after corporate income tax (60=50-51)	60	.	3,786,502,279	4,131,708,148	(345,205,869)

• **Total revenue:**

Net revenue from sales and services in Q3 2026 reached VND 14,770,584,125, an increase of VND 3,496,979,754, or 31.02%, compared to the same period in 2025. This increase was primarily due to a VND 2,202,793,733 increase in revenue from accommodation services through online booking channels (OTAs) such as Agoda, Trip.com, Expedia, etc.; while revenue from food and beverage services and other services fluctuated compared to the same period.

Financial income reached VND 2,481,578,374, a decrease of VND 512,181,049, or 17.11%, compared to the same period in 2025. The main reason for this is that in Q3 2025, the Company recorded a dividend payment from Orient Commercial Bank (OCB) for the year 2024 amounting to VND 1,427,007,400; this income did not arise in Q3 2026.

- **Expense:**

Cost of goods sold in Q3 2026 was VND 11,621,542,622, an increase of VND 5,276,880,281, or 83.17%, compared to the same period in 2025. The increase in cost of goods sold out faster than the increase in revenue, resulting in a decrease in gross profit of VND 1,779,900,527, or 36.11%. The main reasons for this were increased commission fees paid to online travel agencies (OTAs) such as Agoda, Trip.com, Expedia, etc., in line with revenue from bookings through these channels; in addition, direct operating expenses for the hotel business fluctuated compared to the same period.

Business management expenses in Q3 2026 amounted to VND 883,680,809, a decrease of VND 1,858,730,916, or 67.78%, compared to the same period in 2025. The main reason for this decrease is the change in the classification and accounting of land lease expenses. In 2025, land lease expenses were accounted for as business management expenses (Account 642). In 2026, the company will account for this expense in Account 6275, as per Circular 99/2025. Therefore, business management expenses recorded during the period decreased compared to the previous year.

- **Total profit :**

- Net profit from business operations in the third quarter of 2026 reached VND 4,746,938,567, a decrease of VND 433,304,990, or 8.36%, compared to the same period in 2025.

- Total pre-tax accounting profit reached VND 4,744,144,881, a decrease of VND 431,696,550, or 8.34%; after-tax profit reached VND 3,786,502,279, a decrease of VND 345,205,869, or 8.36%, compared to the same period in 2025.

- The main reasons are that the cost of goods sold increased at a faster rate than revenue growth, reducing gross profit; at the same time, financial income decreased compared to the same period. Although business management expenses decreased, this reduction did not offset the impact of the aforementioned factors.

- The above is a summary of the business performance for the third quarter of 2026 of Saigon Hotel Joint Stock Company.

Best regards./.



Manager

Phan Ngoc Bich