

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No : 121.../CV-ĐSMN

Re: Explanation of the Disclosure of
Consolidated Financial Statements for
Q3/2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Ho Chi Minh City, 23 October 2025

To:

- State Securities Commission of Vietnam
- Ha Noi Stock Exchange

- Pursuant to Circular 96/2020/TT-BTC dated November 16 2020 of the Ministry of Finance guiding information disclosure on the stock market.

- Based on the business results of the third quarter of 2025 and the same period of the third quarter of 2024 on the consolidated financial statements of Southern Waterborne Transport Corporation.

- Southern Waterborne Transport Corporation, stock code SWC, would like to explain the difference in profit after corporate income tax on the consolidated financial statements of the third quarter of 2025 and the same period of 2024 of the Company as follows:

ITEMS	Quarter 3/2025	Quarter 3/2024	+/-	%
Consolidated financial statements				
<i>Profit after tax</i>	84,372,951,520	71,563,180,177	12,809,771,343	17.9%

Consolidated financial statements

The Company's profit after corporate income tax in the third quarter of 2025 increased by 17.9%, an increase of VND 12.81 billion compared to the third quarter of 2024, The main reason is that the investment profit in the associated company increased by VND4.04 billion; financial revenue increased by VND2.15 billion and deferred tax expense of VND 4.96 billion.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Sincerely!

SOUTHERN WATERBORNE TRANSPORT CORPORATION
CHIEF EXECUTIVE OFFICER



Recipients:

- As above
- Archive: Finance and Accounting Department