

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

*Ho Chi Minh City, August 30, 2025*

**To:** - STATE SECURITIES COMMISSION OF VIETNAM  
- HO CHI MINH CITY STOCK EXCHANGE



**TỔNG GIÁM ĐỐC**  
*Nguyễn Cẩm Phương*

No.: 88/2025/CV-SGT

Ho Chi Minh City, August 30, 2025

Subject: Explanation of profit at The reviewed  
semi-annual of 2025 financial statements

**To:** - HOCHIMINH STOCK EXCHANGE  
- STATE SECURITIES COMMISSION

Pursuant to:

- Circular 96/2020/TT-BTC issued on November 16, 2020, by the Ministry of Finance guiding information disclosure on the stock market;
- The 2<sup>nd</sup> Quarter of 2025 Separate and Consolidated Financial Statements of Saigon Telecommunication Technology Joint Stock Company (stock code "SGT") were announced on July 30, 2025;
- The Reviewed Semi-Annual of 2024 Separate and Consolidated Financial Statements of Saigon Telecommunication & Technologies Corporation (stock code "SGT") were reviewed by Moore Aisc Auditing and Informatics Services Co., Ltd. ("MOORE AISC") and published on August 29, 2024;
- The Reviewed Semi-Annual of 2025 Separate and Consolidated Financial Statements of Saigon Telecommunication & Technologies Corporation (stock code "SGT") were reviewed by Moore Aisc Auditing and Informatics Services Co., Ltd. ("MOORE AISC") and published on August 30, 2025.

Saigon Telecommunication & Technologies Corporation (stock code "SGT") would like to explain as follows:

**1. Explanation for the change in profit after corporate income tax at the business results report for the reviewed semi-annual of 2025 reporting by 10% or more compared to the same period in 2024**

➤ **In the Separate Financial Statements:**

No.	Items	Audited Separate Semi-annual Reviewed		Change	% Change
		FS 2025	FS 2024		
		(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
1.	Revenue from goods sold and services rendered	866,070,017,714	250,605,705,139	615,464,312,575	246%
2.	Deductions from revenue	-	-	-	
3.	Net revenue from goods sold and services rendered	866,070,017,714	250,605,705,139	615,464,312,575	246%
4.	Cost of goods sold	287,844,679,856	172,695,779,539	115,148,900,317	67%
5.	Gross profit from goods sold and services rendered	578,225,337,858	77,909,925,600	500,315,412,258	642%
6.	Finance income	5,343,878,537	40,891,381,484	(35,547,502,947)	-87%
7.	Finance expenses	61,885,846,823	47,045,209,572	14,840,637,251	32%
	of which: Interest expenses	31,610,490,693	35,128,213,082	(3,517,722,389)	-10%
8.	Selling expenses	2,887,806,733	197,517,299	2,690,289,434	1362%
9.	General and administrative expenses	53,791,019,519	39,562,841,808	14,228,177,711	36%
10.	Profit from operating activities	465,004,543,320	31,995,738,405	433,008,804,915	1353%
11.	Other income	1,984,915,970	1,076,810,673	908,105,297	84%
12.	Other expenses	66,123,208	12,932,224,917	(12,866,101,709)	-99%
13.	Other profit	1,918,792,762	(11,855,414,244)	13,774,207,006	-116%
14.	Total accounting profit before tax	466,923,336,082	20,140,324,161	446,783,011,921	2218%
15.	Current corporate tax expenses	107,313,885,506	7,777,621,871	99,536,263,635	1280%
16.	Deferred corporate tax (income)/expenses	(765,592,089)	(765,592,089)	-	
17.	Profit after corporate tax	360,375,042,665	13,128,294,379	347,246,748,286	2645%

CÔNG TY CỔ PHẦN CÔNG NGHỆ VIỄN THÔNG SÀI GÒN

A Lô 46, Công viên phần mềm Quang Trung M (028) 3715 9909  
P. Tân Chánh Hiệp, Q.12, TP.HCM F (028) 5437 1074

VPĐD Miền Nam

12 Phạm Đình Toái,  
P.6, Q.3, TP.HCM

VPĐD Miền Bắc

193 Trích Sài,  
P.Đống, Q.Tây Hồ, TP.Hà Nội

Chi nhánh Bắc Ninh

KCN Đại Đông - Hoàn Sơn,  
Huyện Tiên Du, Tỉnh Bắc Ninh



The explanation for the profit after tax for the first 6 months of 2025 increasing by VND 347.2 billion, corresponding to an increase of 2645% compared to the profit of the same period in 2024, is due to:

- After completing the legal procedures for Dai Dong Hoan Son Project Phase 2 of Bac Ninh Branch in Bac Ninh province, the initial implementation has yielded very good results, specifically: Revenue for the first 6 months of 2025 increased by VND 615.4 billion, corresponding to an increase of 246%, and Gross Profit for the first 6 months of 2025 increased by VND 500.3 billion, corresponding to an increase of 642% compared to the same period in 2024.
- Interest expenses for the first 6 months of 2025 decreased by VND 3.5 billion, corresponding to a decrease of 10% compared to the same period in 2024, because the Parent Company and its Branches in Bac Ninh province and Thai Nguyen province are in a phase requiring capital concentration to commence the implementation of Dai Dong Hoan Son Project Phase 2 and other projects in Thai Nguyen province to meet the handover schedule for customers.
- Other income for the first 6 months of 2025 of Bac Ninh Branch increased by VND 908 million, corresponding to an increase of 84% compared to the same period in 2024, from revenues due to customers' breach of signed contracts and compensation received for losses caused by Typhoon Yagi. Concurrently, cumulative other expenses for the first 6 months of 2025 decreased by VND 12.8 billion, corresponding to a decrease of 99% compared to the same period in 2024.

➤ **In the Consolidated Financial Statements:**

No.	Items	Audited Consolidated Semi-annual Reviewed		Change	% Change
		FS 2025	FS 2024		
		(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
1.	Revenue from goods sold and services rendered	1,047,694,965,130	360,838,742,219	686,856,222,911	190%
2.	Deductions from revenue	-	-	-	
3.	Net revenue from goods sold and services rendered	1,047,694,965,130	360,838,742,219	686,856,222,911	190%
4.	Cost of goods sold	477,670,551,417	281,933,501,389	195,737,050,028	69%
5.	Gross profit from goods sold and services rendered	570,024,413,713	78,905,240,830	491,119,172,883	622%
6.	Finance income	12,060,112,682	46,248,940,713	(34,188,828,031)	
7.	Finance expenses	47,788,146,169	44,846,163,618	2,941,982,551	
	of which: Interest expenses	37,059,993,430	39,398,103,768	(2,338,110,338)	
8.	Share of profit/(loss) of associates and joint ventures	6,686,047,541	3,459,513,511	3,226,534,030	93%
9.	Selling expenses	2,671,008,839	753,563,919	1,917,444,920	254%
10.	General and administrative expenses	76,767,110,000	49,557,810,845	27,209,299,155	55%
11.	Profit from operating activities	461,544,308,928	33,456,156,672	428,088,152,256	1280%
12.	Other income	5,551,678,762	1,421,878,580	4,129,800,182	290%
13.	Other expenses	1,466,698,139	13,038,335,534	(11,571,637,395)	-89%
14.	Other profit	4,084,980,623	(11,616,456,954)	15,701,437,577	
15.	Total accounting profit before tax	465,629,289,551	21,839,699,718	443,789,589,833	2032%
16.	Current corporate tax expenses	108,721,325,820	8,226,053,221	100,495,272,599	1222%
17.	Deferred corporate tax (income)/expenses	3,138,268,049	201,578,733	2,936,689,316	
18.	Profit after corporate tax	353,769,695,682	13,412,067,764	340,357,627,918	2538%

Similar to the Content explained at the Separate Financial Statements mentioned above, these are also the reasons explaining the profit in the Consolidated Financial Statements for the first 6 months of 2025.

- Revenue for the first 6 months of 2025 increased by VND 686.8 billion, corresponding to an increase of 190%, and Gross Profit for the first 6 months of 2025 increased by VND 491.1 billion, corresponding to an increase of 622% compared to the same period in 2024.

- Additionally, profit from associated companies for the first 6 months of 2025 increased by VND 3.2 billion, corresponding to an increase of 93% compared to the same period in 2024.
  - These reasons led to Profit before corporate income tax for the first 6 months of 2025 increasing by VND 443.7 billion, corresponding to an increase of 2032%, and Profit after tax for the first 6 months of 2025 increasing by VND 340.3 billion, corresponding to an increase of 2538% compared to the same period in 2024.
- 2. The Profit after corporate income tax for both of the Semi-Annual of 2025 Separate Financial Statements and the Semi-Annual of 2025 Consolidated Financial Statements, before and after review by the Company, changed by less than 5%**

Respectfully,

**SAIGON TELECOMMUNICATIONS TECHNOLOGY  
JOINT STOCK COMPANY  
GENERAL DIRECTOR *slc***



*Nguyễn Cẩm Phương*

