

Ho Chi Minh City, date 30 month 07 year 2025

Re: Explanation of Q2-2025 Consolidated Financial Statements

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

Sea and Air Freight International (Stock symbol SFI) would like to explain the Consolidated Financial Statements for the 2nd quarter of 2025 as follows:

ITEM	Q2-2025	Q2-2024	Difference	Percentage
	VND	VND	VND	(%)
Revenue from sales of goods and rendering of services	281.820.653.239	252.199.931.551	29.620.721.688	112%
Cost of goods sold	230.118.996.488	218.270.506.022	11.848.490.466	105%
Gross profit from sales of goods and rendering of services	51.701.656.751	33.929.425.529	17.772.231.222	152%
Financial income	7.541.178.703	8.748.726.209	(1.207.547.506)	86%
Financial expense	426.821.294	(818.423.939)	1.245.245.233	-52%
Share of joint ventures and associates' profit or loss	(6.884.372.357)	1.955.830.274	(8.840.202.631)	-352%
Selling expenses	16.267.210.289	15.185.280.625	1.081.929.664	107%
General and administrative expense	3.846.329.454	3.859.819.782	(13.490.328)	100%
Other profit	7.344.950	(4.355.942)	11.700.892	-169%
Total net profit before tax	31.825.447.010	26.402.949.602	5.422.497.408	121%
Profit after corporate income tax	24.464.523.039	22.098.799.197	2.365.723.842	111%
Profit after tax attributable to owners of the parent	24.464.523.039	22.098.799.197	2.365.723.842	111%

The revenue in the Consolidated Financial Statements of Safi for the 2nd quarter of 2025 reached more than VND 281 billion, reached 112% equivalent to an increase of more than VND 29 billion compared to the 2nd quarter of 2024 revenue, due to increased logistics and forwarding services. At the same time, the cost of goods sold increased more than VND 11 billion compared to the same period of last year, causing gross profit increase more than VND 17 billion, equivalent to about 152% of the same period last year.

However, the Share of joint ventures and associates' profit or loss decreased 8 billion. The parent company's after-tax profit in the 2nd quarter of 2025 reached more than 24 billion, equivalent to an increase of more than 2.3 billion VND, equivalent to 111% compared to the the 2nd quarter of 2024.

Sincerely.

Recipients:

- Ho Chi Minh Stock Exchange
- State Securities Commission of Vietnam
- Storage.



General Director

NGUYEN HOANG ANH