

**NGHE TINH PORT JOINT  
STOCK COMPANY**

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

No.: 150../CV-CNT

*Nghe An, July 13<sup>th</sup> 2025*

Re.: Explanation of the Over 10%  
Difference in After-Tax Profit in  
Q2/2025 Compared to Q2/2024

To: Hanoi Stock Exchange,

Financial Statement Issuer: Nghe Tinh Port Joint Stock Company

Stock Code: NAP

Nghe Tinh Port Joint Stock Company (NAP) has submitted to the Hanoi Stock Exchange the Financial Statements for Quarter 2, 2025, signed on July 12, 2025, prepared by Nghe Tinh Port Joint Stock Company.

Pursuant to Point c, Section 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, the Company would like to explain the variance of over 10% in the profit after tax for Q2/2025 compared to the profit after tax for Q2/2024 as follows:

*Unit: VND*

Item	Q2 / 2025	Q2 / 2024	Increase (+), Decrease (-)
<b>Profit after tax</b>	10,135,378,997	3,752,033,957	+6,383,345,040

In Q2/2025, the cargo throughput at the port reached 1,198,399 tons, an increase of 13.9% compared to the same period in 2024 (Q2/2024 throughput was 1,052,624 tons). Total revenue reached 69.58 billion VND, an increase of 31% compared to Q2/2024 revenue (53.1 billion VND). Profit after tax increased by 170% compared to the same period in 2024. The reasons are as follows:

- With the increase in throughput, revenue from sales and service provision in Q2/2025 increased by 170%, equivalent to 6.383 billion VND, compared to Q2/2024. In addition, financial income in Q2/2025 increased by 64.7% compared to Q2/2024.

- Simultaneously, the following costs decreased significantly:

- + Regarding administrative expenses: Power/fuel costs decreased by 15.6% compared to Q2/2024. Other cash expenses decreased by 39.6% compared to Q2/2024.

- + Regarding the cost of goods sold: Costs for materials, tools, and supplies decreased by 28.2% compared to Q2/2024.

The above are the main reasons for the 170% increase in profit after tax in Q2/2025 compared to Q2/2024.

Nghe Tinh Port Joint Stock Company respectfully submits this explanation to the Hanoi Stock Exchange.

Sincerely,

Sent to: 

- As above;
- On file: Cc: Admin. Dept., Fin. & Acct. Dept.

PP. GENERAL DIRECTOR  
DEPUTY GENERAL DIRECTOR



KT. TỔNG GIÁM ĐỐC  
PHÓ TỔNG GIÁM ĐỐC  
*Trần Nam Hải*

Item	Q1/2025	Q1/2024
Profit after tax	1013578,997	2152033,937
Increase (+) Decrease (-)		-1038454,940