

**VIET NAM OCEAN  
SHIPPING AGENCY CORPORATION**

No: 174/CV-VOSA/TGD

*"Explanation of the difference in VOSA's Separate  
Financial Statements for Quarter 1/2025"*

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

*Ho Chi Minh City, dated 24 month 4, 2025*

**To: - STATE SECURITIES COMMISSION OF VIET NAM  
- HANOI STOCK EXCHANGE (HNX)**

Viet Nam Ocean Shipping Agency Corporation (Stock Code: VSA) would like to express its sincere gratitude to the Commission and the Exchange for your continued support and cooperation in the Company's information disclosure over the past period.

We would like to submit the following explanation regarding the different in the Separate Financial Statements for Quarter 1/2025 compared to the same period in 2024:

Explanation	Quarter 1/2025	Quarter 1/2024	Rate (%)
Gross profit	16,101,564,565	15,371,531,825	105%
Net profit after tax	5,009,700,843	4,545,720,265	110%

In Quarter 1/2025, the Company recorded a net profit after tax of VND 5,009,700,843, increase 10% of the net profit after tax in Quarter 1/2024. The primary reason for this increase is that in Quarter 1/2025, the Company's revenue and profit from its core business operations grew compared to the same period in 2024, resulting in a higher net profit after tax.

Sincerely,

**Recipient:**

- As above;
- Archives: Accounting and Finance,  
Document Control

**DEPUTY GENERAL DIRECTOR IN**



**NGUYEN THI THANH TRANG**