

**CAN THO PORT
JOINT STOCK COMPANY**

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

No: 17 /CCT-TCKT

Can Tho, Date ...17... Month ...01... Year 2025

Subject: Explanation Regarding the Q4
2024 Financial Statements Compared to
Q4 2023

To :

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange,

Organization Name: CanTho Port Joint Stock Company;

Stock Code: CCT;

Head Office Address: No, 2 Phu Thang Area, Tan Phu Ward, Cai Rang District,
Can Tho City;

Telephone: +84 2926 516483,

Pursuant to Circular 96/2020/TT-BTC of the Ministry of Finance dated November 16, 2020, on Guiding Information Disclosure on the Securities Market, Can Tho Port Joint Stock Company hereby provides explanations regarding the Q4 2024 Financial Statements compared to Q4 2023 as follows:

Consolidated Financial Statements: Profit after tax in the Q4 2024 financial statements is VND 1,521,378,460 (a decrease of 37% compared to the same period in 2023),

Item	Q4 2024	Q4 2023	Difference	Percentage Change
(1)	(2)	(3)	(4) = (2)-(3)	(5)=(4)/(3)
Total Revenue	45,461,758,274	39,650,492,989	5,811,265,285	15%
Total Expenses	43,940,379,814	37,252,305,971	6,688,073,843	18%
Profit Before Tax	1,521,378,460	2,398,187,018	-876,808,558	-37%
Profit After Tax	525,441,523	1,918,698,380	-1,393,256,857	-73%

+ Explanation for the change in Profit After Tax in Q4 2024 by more than 10% compared to Q4 2023 and Q4 2024 business results: VND 1,521,378,460: Although revenue in Q4 2024 increased by 15%, expenses increased by 18% compared to the cumulative figure for the same period in Q4 2023, Most main services saw revenue increases compared to the cumulative figure for the same period in Q4 2023, such as rice and steel loading/unloading, warehousing, wharf and pier services, and towing services; however, revenue from petrol station sales decreased in Q4 2024, The provision expense

increased due to losses incurred by the joint venture company in Q4 2024, Therefore, due to the 18% increase in expenses and a decrease in other income in Q4 2024, business results in Q4 2024 decreased by 37% compared to the same period.

+ *Regarding the retrospective adjustment of certain items on the Financial Statements for the fiscal year ended December 31, 2024:* Accordingly, the comparative figures of the Balance Sheet in the Financial Statements for the accounting period from January 1, 2024, to December 31, 2024, have been adjusted as follows:

Item	Code	Before Adjustment	Adjustments	After Adjustment	Note
		VND	VND	VND	
BALANCE SHEET (*)					
ASSETS					
Short-term advances to suppliers	132	6,941,189,000	(154,983,000)	6,786,206,000	(1)
Other Short-term Receivables	136	9,946,018,215	(1,608,151,488)	8,337,866,727	(2)
Construction in Progress	242	78,018,763,496	(271,752,723)	77,747,010,773	(3)
EQUITY & LIABILITIES					
Short-term trade payables	311	3,438,327,175	103,322,000	3,541,649,175	(4)
Other Short-term Payables	319	4,587,272,656	50,546,000	4,637,818,656	(5)
Undistributed earnings by the end of prior period	421a	(16,224,450,112)	(2,188,755,211)	(18,413,205,323)	(6)

- (1) Short-term advances to suppliers: The Company adjusted the payables to companies from previous years due to insufficient grounds for recognition;
- (2) Other receivables: The Company has made adjustments to reduce employee advances from the previous year due to insufficient basis for recognition;
- (3) Construction in Progress: The Company reduced the construction in progress cost to be recognized as expenses;
- (4) Short-term Payables to Suppliers: The Company increased the payables to customers,



(5) Other Short-term Payables: The Company has increased the accounts payable for employee advances as the actual incurred expenses exceeded the advanced amount.

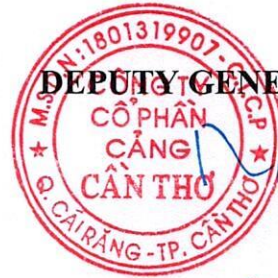
(6) Retained earnings: Changed due to adjustments in other short-term receivables, prepayments to suppliers, construction in progress, and short-term payables,

This is the explanation of Can Tho Port Joint Stock Company regarding matters related to the Q4 2024 Financial Statements, We hereby report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for their information,

Sincerely,/,

Distribution:

- As above;
- Board of Directors, Management Board, Supervisory Board;
- Filing: Admin, Accounting & Finance.



DEPUTY GENERAL DIRECTOR

PHÓ TỔNG GIÁM ĐỐC
Nguyễn Mạnh Hà

