

**PORT OF HAI PHONG
JOINT STOCK COMPANY**

No: 1814/CHP-TCKT
Re.: Explanation of variations in business
results for 1st quarter of 2025

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

Haiphong, April 24th 2025

Attention: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

In accordance with the Article 4, Clause 11, Chapter III of Circular 96/2000/TT-BTC regulating the information disclosure obligations related to financial statements by listed companies, Port of Hai Phong Joint Stock Company (Port of Hai Phong - Stock Code: PHP) hereby provides an explanation of the variations in business results in the separate financial statements for 1st Quarter 2025 in comparison to 1st Quarter 2024 as follows:

Unit: VND

N0	Description	1 st Quarter		Rate
		This year (1)	Previous (2)	(1)/(2)
1	Profit after tax on separate financial statements	158.619.804.362	87.304.483.562	181,69%

Explanation of Profit After Tax variations in Separate Financial Statements:

Profit after tax in 1st Quarter 2025 increased in comparison with the same period last year mainly because HaiPhong Port recorded a temporary dividend payment from its subsidiary - Dinh Vu Port Investment and Development Joint Stock Company in February 2025. In 1st Quarter 2025, Dinh Vu Port did not execute any temporary dividend obligation.

At the same time, revenue from loading and unloading services in container yards and storage yards increased and high value orders were transferred from Hoang Dieu Port Limited Liability Company (Subsidiary company of Haiphong Port JSC) to Chua Ve Terminal Branch also contributed to the revenue increase compared to the same period in 2024.

Best regards.,

Recipients: *[Signature]*

- As stated above;
- Management Board;
- Archive: Administrative Dept, Financial Dept.



GENERAL DIRECTOR

Nguyen Tuong Anh