

**NGHE TINH PORT JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 174./CV-CNT

Nghe An, August 13, 2025

Re.: Explanation for the over 10%
variance in profit after tax for the
first half of 2025 versus the first half
of 2024

To: Hanoi Stock Exchange

Issuer of the financial statements: Nghe Tinh Port Joint Stock Company
Stock Code: NAP

Nghe Tinh Port Joint Stock Company (NAP) has submitted to the Hanoi Stock Exchange the Semi-annual Financial Statements for 2025, signed on August 11, 2025, and 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, issued by the Ministry of Finance, the Company hereby explains the variance of over 10% in the profit after tax in the semi-annual financial statements for 2025 compared to the semi-annual profit after tax for 2024 as follows:

Unit: VND

Item	First half of 2025	First half of 2024	Change (+/-)
Profit after tax	15,174,348,402	10,465,574,221	+4,708,774,181

In the first half of 2025, cargo throughput at the port reached 2,280,678 tons; Total revenue reached VND 129.531 billion, an increase of 8.3% compared to the revenue of the first half of 2024 (VND 119.611 billion); Profit after tax for the first half of 2025 reached VND 15.174 billion, an increase of 45% compared to the same period in 2024 (VND 10.465 billion). The reasons are as follows:

- Financial income increased by 47.09% compared to the first half of 2024. Additionally, there was a reversal of the salary fund provision amounting to VND 9.7 billion.

- Concurrently, the following expenses decreased:

+ Regarding general and administrative expenses: Other cash expenses decreased by 22.11% compared to the first half of 2024. Energy costs decreased by 12.34%.

+ Regarding cost of goods sold: Expenses for materials, tools, and supplies decreased by 30.74% compared to the first half of 2024.

The above are the main reasons for the 45% increase in profit after tax for the first half of 2025 compared to the first half of 2024.

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

Sincerely,

Recipients: 

- As above;
- Archives: Admin, Finance & Accounting Dept.

**FOR THE GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**

(Signature and Seal)



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