

**PORT OF HAI PHONG
JOINT STOCK COMPANY**

No: 3257/CHP-TCKT

Re.: Explanation of variations in business
results for 2nd quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Haiphong, July 28th 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 and consolidated financial statements for 21st 2025 in comparison to 2nd 2024 as follows:

Unit: VND

STT	Description	2 nd quarter		Rate (1)/(2) %	2025 cumulation		Rate (3)/(4) %
		This year (1)	Previous (2)		This year (3)	Previous (4)	
1	Profit after tax on separate financial statements	304.949.919.933	198.169.126.151	153,88	463.569.724.295	285.473.609.713	162,39
2	Profit after tax on consolidate financial statements	184.078.855.020	224.630.850.449	91,29	368.845.502.979	403.805.863.761	81,87

1. Explanation of Profit After Tax variations in Separate Financial Statements:

Profit after tax in the 2nd quarter 2025 increased significantly compared to the same period in 2024 mainly due to the following reasons:

- A rise in Revenue from loading and unloading services;
- Hai Phong Port also recorded other income from the revaluation of assets contributed as investment capital into the joint venture (TIL International Port Co., Ltd - Hai Phong Port).

2. Explanation of Profit After Tax variations in Consolidated Financial Statements:

Cumulative after-tax profit for the first 6 months of 2025 decreased compared to the same period last year mainly due to:

- The exchange rate of the Japanese Yen increased compared to the same period last year, resulting in higher financial expenses and reduced financial income.
- Dinh Vu Port Investment and Development Joint Stock Company (a subsidiary): In the first 6 months of 2024 recorded other income from asset liquidation; however, there was no such the income in the first 6 months of 2025.

Best regards.

Recipients: 

- As stated above;
- Management Board;
- Archive: Admin Dept, Finance-Accounting Dept.



Authorized by General Director
Deputy General Director

Chu Minh Hoang