

**NGHE TINH PORT  
JOINT STOCK COMPANY**

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

No.: 09./CV-CNT

*Nghe An, January 15<sup>th</sup>, 2026*

Re.: Explanation of the variance of  
over 10% in Profit After Tax for  
Quarter 4/2025 compared to Quarter  
4/2024

To: Hanoi Stock Exchange

Issuer of Financial Statements: Nghe Tinh Port Joint Stock Company

Stock Code: NAP

Nghe Tinh Port Joint Stock Company (NAP) has submitted the Financial Statements for Quarter 4 of 2025, signed on January 15, 2026, and prepared by Nghe Tinh Port JSC, to the Hanoi Stock Exchange.

Pursuant to Point c, Clause 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 Profit After Tax (PAT) for Quarter 4 of 2025 compared to the PAT of Quarter 4 of 2024 as follows:

*Unit: VND*

Content	Quarter IV 2025	Quarter IV năm 2024	Increase (+), decrease (-)
Profit after tax	4.279.591.403	3.798.578.818	+481.012.585

In Quarter 4 of 2025, cargo throughput reached 1,340,449 tons, representing an increase of 35.62% compared to the same period in 2024 (Q4/2024 throughput: 988,418 tons). Total revenue reached 64.08 billion VND, increased 43.1% compared to Q4/2024 revenue (44.78 billion VND). Profit After Tax (PAT) increased by 12.66% year-on-year. The primary reasons are as follows:

- Increase in throughput, revenue from sales and service provision in Q4/2025 increased by 41.45%, equivalent to 18.71 billion VND, compared to Q4/2024.

- Simultaneously, reduce the cost price: Miscellaneous cash expenses decreased by 32% compared to Q4/2024.

The aforementioned are the main factors leading to the 12.66% increase in Profit After Tax for Q4/2025 compared to Q4/2024.

Nghe Tinh Port Joint Stock Company hereby provides this explanation to the Hanoi Stock Exchange regarding the above-mentioned reasons.

Sincerely!

**Recipients:**

- As above;
- Archive: Archives and Records Department,  
Finance and Accounting Department.

**GENERAL DIRECTOR**  
  
  
*Bùi Kiều Hưng*