

**NGHE TINH PORT JOINT
STOCK COMPANY**

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

No.: 13./CV-CNT

Vinh City, January 16, 2025

Re.: Explanation of the Over 10%
Difference in After-Tax Profit in
Q4/2024 Compared to Q4/2023

To: Hanoi Stock Exchange

Financial Statement Issuer: Nghe Tinh Port Joint Stock Company

Ticker symbol: NAP

Nghe Tinh Port Joint Stock Company (NAP) has submitted the Financial Statement for the Fourth Quarter of 2024 to the Hanoi Stock Exchange. This statement, prepared by Nghe Tinh Port Joint Stock Company, was signed on January 10, 2025.

Pursuant to Point c, Section 2, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, the Company would like to clarify that the after-tax profit for the Fourth Quarter of 2024 exhibits a variance exceeding 10% compared to the after-tax profit for the Fourth Quarter of 2023 as follows:

Unit: VND

Item	Quarter IV 2024	Quarter IV 2023	Increase (+), decrease (-)
After-Tax Profit	3,836,441,396	4,536,992,244	-700,550,848

In the fourth quarter of 2024, port cargo throughput reached 988,418 tons, representing a decrease of 19.45% compared to 1,227,104 tons in the same period of 2023. Total revenue for the quarter was VND 44.79 billion, a decline of 26.5% from VND 60.98 billion in Q4/2023. The after-tax profit for Q4/2024 decreased by 15.44% compared to the same period in 2023. The primary reasons for this decline are as follows:

- Decrease in cargo throughput: The significant reduction in cargo throughput led to a 24.39% decrease in revenue from sales and services in Q4/2024, equating to VND 14.55 billion, compared to Q4/2023.

- Increase in Costs:

+ Management Costs: Fuel costs increased by 35% compared to Q4/2023. Additionally, costs for regular repairs and allocated expenses surged by 142.3% compared to Q4/2023.

+ Cost of Goods Sold: Social insurance expenses rose by 18.75% compared to Q4/2023.



These factors collectively contributed to the 15.44% decrease in after-tax profit in Q4/2024 compared to Q4/2023.

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

Thank you for your attention!

Sent to:

- As mentioned at first;
- On file: VT, TCKT.

**PP. GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**



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

