

**NGHE TINH PORT JOINT  
STOCK COMPANY**

No: 25./CV-CNT

Re: Explanation for the variance of  
over 10% in profit after tax of 2025  
compared to 2024

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

N.An, February 12, 2026

To: Hanoi Stock Exchange

**Financial statements reporting entity:** Nghe Tinh Port Joint Stock Company  
**Stock code:** NAP

Nghe Tinh Port Joint Stock Company (NAP) has submitted the Audited Financial Statements for the fiscal year 2025 (signed on February 11, 2026, 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) of 2025 compared to 2024 as follows:

*DVT: đồng*

| Item             | Year 2025      | Year 2024      | Increase (+),<br>Decrease (-) |
|------------------|----------------|----------------|-------------------------------|
| Profit after tax | 24.662.025.241 | 16.918.982.281 | +7.743.042.960                |

In 2025, the throughput volume reached 4,697,925 tons, an increase of 8.97% compared to 2024 (2024 volume: 4,311,352 tons). Total revenue reached VND 252.580 billion, up 19.71% compared to 2024 revenue (VND 210.998 billion). Profit After Tax increased by 45.77% compared to 2024. The specific reasons are:

- **Increase in volume:** Revenue from sales and service provision in 2025 increased by 19.71%, equivalent to VND 41.58 billion compared to 2024.

- **Cost reduction in Cost of Goods Sold (COGS):** Other expenses in cash decreased by 79.77%, equivalent to VND 6.163 billion compared to 2024, due to a reversal of the salary fund amounting to VND 7.978 billion.

The above are the primary reasons leading to the 45.77% increase in Profit After Tax for 2025 compared to 2024.

Nghe Tinh Port Joint Stock Company would like to submit this explanation to the Hanoi Stock Exchange.

Sincerely,

Recipients: *[Signature]*

- As above;

- Filed: Clerical Dept, Accounting & Finance Dept.

**GENERAL DIRECTOR**  
*[Signature]*  
**CÔNG TY  
CỔ PHẦN  
CẢNG NGHỆ TĨNH**  
**TỔNG GIÁM ĐỐC**  
*Bùi Kiên Hưng*