

**CAN THO PORT
JOINT STOCK COMPANY**

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

No: 113 /CCT-TCKT

Can Tho, Date ...18... Month ...04... Year 2025

Subject: Explanation Regarding the Q1
2025 Financial Statements Compared to
Q1 2024

To :

- State Securities Commission of Vietnam;

- Hanoi Stock Exchange,

Organization Name: CanTho Port Joint Stock Company;

Stock Code: CCT;

Head Office Address: No, 2 Phu Thang Area, Tan Phu Ward, Cai Rang District,
Can Tho City;

Telephone: +84 2926 516483,

Pursuant to Circular 96/2020/TT-BTC of the Ministry of Finance dated November 16, 2020, on Guiding Information Disclosure on the Securities Market, Can Tho Port Joint Stock Company hereby provides explanations regarding the Q1 2025 Financial Statements compared to Q1 2024 as follows:

Consolidated Financial Statements: Profit after tax in the Q1 2025 financial statements is VND 2,404,513,142 (a decrease of 220% compared to the same period in 2024),

| Item | Q1 2025 | Q1 2024 | Difference | Percentage Change |
|-------------------|----------------|----------------|----------------|-------------------|
| (1) | (2) | (3) | (4) = (2)-(3) | (5)=(4)/(3) |
| Total Revenue | 34.729.005.024 | 34.918.228.651 | -189.223.627 | -1 % |
| Total Expenses | 32.324.491.882 | 34.167.008.168 | -1.842.516.286 | - 5 % |
| Profit Before Tax | 2.404.513.142 | 751.220.483 | 1.653.292.659 | 220% |
| Profit After Tax | 2.404.513.142 | 751.220.483 | 1.653.292.659 | 220% |

+ Reason for the fluctuation of over 10% in after-tax profit in Q1 2025 compared to the same period in Q1 2024 and the business results for Q1 2025: VND 2,404,513,142.

In Q1 2025, revenue decreased by 1%, but expenses decreased by 5% compared to the cumulative figures for the same period in Q1 2024. Most core services recorded an increase in revenue compared to the same period, including steel cargo handling, container handling, warehousing, berth services, and tugboat services.

However, revenue from the fuel station sales declined as, at the beginning of 2025, Can Tho Port leased the station to Southern Energy Co., Ltd. Revenue from the fuel

station previously had a high cost of goods sold ratio, so its absence significantly contributed to the reduction in total costs.

Additionally, in Q1 2025, the company recorded income from the liquidation of fixed assets amounting to VND 1,279,376 (after deducting liquidation expenses).

As a result, despite the decrease in fuel sales revenue, the overall reduction in expenses led to a 220% increase in business results in Q1 2025 compared to the same period in 2024.

This is the explanation of Can Tho Port Joint Stock Company regarding matters related to the Q1 2025 Financial Statements, We hereby report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for their information.

Sincerely./.

Distribution:

- As above;
- Board of Directors, Management Board, Supervisory Board;
- Filing: Admin, Accounting & Finance, CCT030.



GENERAL DIRECTOR

Nguyen Manh Ha