

**PHUONG DONG VIET SHIPPING AND
LOGISTICS CORPORATION**

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

No: 94/PDV-TCKTKH

HCM, April 18th 2025

Regard: Explanation of decrease in profit after tax

To: - **Hanoi Stock Exchange (HNX);**
- **Shareholder of PVT Logistics Company.**

Accordance to pursuant of Clause 4, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance about guidance on information disclosure on the stock market, and based on the Financial Statement for the 1st quarter of 2025 for the operating period ending March 31st, 2025. Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics) explains the decrease in after-tax profit as follows:

Regarding revenue and profit after tax in the Financial Statement for the 1st quarter of 2025 compared to same period of last year as follows:

Content	1th Quarter/2025	1th Quarter/2024	Differences	% Dif 2025/2024
- Net revenue from sales and services	350.911.183.735	317.484.250.192	33.426.933.543	10,53%
- Total accounting profit after tax	13.752.982.279	26.007.569.839	(12.254.587.560)	-47,12%

Main reasons for the Profit decrease in 1st Quarter 2025 compared same period in 2024:

- Due to within the 1st Quarter of 2025, 01 vessel had periodic maintainance & repair in dock which ceased operating for about 10 days resulting in reducing profit.
- Global shipping industry decline in opening months of 2025, especially on bulk carrier market due to Lunar New Year period.
- Additionally, the global market's growth weaken, follow by diminished in buying power alongside with competitive pressure from other organizations in the industry, political conflict, and global commerce unstability from the U.S undecisive tax policies all led to decrement of vessel hire rate, thereby the company's profit of 1st quarter 2025 is lower than same period last year.

Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics) would like to explain to Hanoi Stock Exchange about the above fluctuations in the Income Statement. The Company commits that the published information is truthful and is fully responsible before the law for the content of above.

Sincerely!

Recipients:

- As above;
- Board of Directors, Supervisory Board;
- Finance, Accounting and Planning Department, Website;
- Save: Archives, Board of Directors (1b).

**INFORMATION DISCLOSURE PERSON
DIRECTOR**



Hồ Sĩ Thuận