

No : 461/2025/CV-VMS

Hai Phong, July, 25, 2025

Re: Explanation of the Company's Production
and Business Results for the First Quarter of
2025

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

- Pursuant to the regulations on information disclosure applicable to listed organizations on the stock market, Viet Nam Maritime Development Joint Stock Company (Stock code: VMS) would like to provide the following explanation:

- The Company's financial statements for the second quarter of 2025 show a difference in after-tax profit compared to the after-tax profit the second quarter of 2025 as follows:

Indicators	The second quarter of 2025	The second quarter of 2024	Variance	Percentage (+/-%)
After-tax profit	4,385,202,177	3,836,699,404	548,502,773	14.3%

Reason:

Profit after tax in Q2/2025 increased compared to the same period last year due to the following reasons:

Revenue from business activities increased by 29.7% compared to the same period last year, in which sales revenue rose by 37.9% and service revenue increased by 22.2%. During the period, the company effectively managed and monitored cost of goods sold, resulting in a 34.8% increase in gross profit compared to the same period last year.

Although administrative and selling expenses in Q2/2025 increased proportionally with the revenue, and financial income and other income decreased by 36.6% compared to Q2/2024 (mainly due to the absence of dividend income from Hai Au Company and other miscellaneous revenues), these factors did not significantly impact the business results of Q2/2025.

These are the main reasons why profit after tax in Q2/2025 increased by 14.3% compared to the same period last year.

Sincerely.!

Recipient:

- As above;
- BOM; BOD; BOS;
- Save: General Affairs,
Finance and Accounting, V03

VIET NAM MARITIME DEVELOPMENT
JOINT STOCK COMPANY



PHAM THANH NHAN