

VIET NAM OCEAN SHIPPING  
AGENCY CORPORATION

No.: *26*...../CV-VOSA/TGD

"Re: Explanation of difference on Vosa's separate  
financial statements for quarter 4/2025"

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

HCMC, January *20*, 2026

**Respectfully to:** - STATE SECURITIES COMMISSION OF VIETNAM  
- HANOI STOCK EXCHANGE (HNX)

Viet Nam Ocean Shipping Agency Corporation (Stock code VSA) would like to express its sincere thanks to the esteemed Commission and the esteemed Stock Exchange for kind support in facilitating our information disclosure during the past period.

The Company would like to explain the differences in the figures of Vosa's separate financial statements for Quarter 4/2025, as follows

| Detail  | Quarter 4/2025     | Quarter 4/2024       | Rate (%)  |
|---|--------------------|----------------------|-----------|
| Gross profit from sale of goods and rendering of services | 20,301,787,304     | 17,384,101,509       | 117%      |
| <b>Net profit after tax</b>                               | <b>409,033,450</b> | <b>6,804,962,159</b> | <b>6%</b> |

The Company's Profit After Tax for Q4/2025 reached 409,033,450 VND, a decrease compared to Q4/2024. In the Q4/2025, the Company's core business activities remained stable compared to the same period of the previous year. The decrease in after-tax profit was mainly due to the fact that the Company did not have any reversal of provisions as it did in the Q4/2024.

Sincerely.

**Recipients:**

- As above;
- Archived: TCKT, VT

GENERAL DIRECTOR *Ph*  
  
PHAN NHAN THAO