

No : 224/2025/CV-VMS

Re: Clarification on Fluctuations in Business
Performance for Q3 2025 of the Company

Hai Phong, October, 27, 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 third quarter of 2025	The third quarter of 2024	Variance	Percentage (+/-%)
After-tax profit	6.120.962.712	3.912.708.390	2.208.254.322	56,44%

Explanation of Changes

The post-tax profit in Q3 2025 recorded growth compared to the same period last year due to the following key factors:

Revenue from operating activities increased by 58.3% year-on-year, including:

- + Sales revenue increased by 79.1%
- + Service revenue increased by 22.2%

Cost of goods sold increased in line with revenue growth; however, the Company strengthened its cost management and control measures during the period, resulting in a 27.8% increase in gross profit compared to the same period last year.

Financial income rose by 17.2% year-on-year. The improvement in this revenue stream contributed positively to the Company's profitability. This was evidenced despite selling expenses and administrative expenses rising by 32.2% compared to Q3 2024, as profit from operating activities still increased by 23% year-on-year.

Other income surged by 2,097% year-on-year, mainly due to the Company benefiting from a Government preferential policy granting a 30% reduction in land rental fees in 2024, significantly contributing to the profit results in this reporting period.


Based on the above factors, the Company's post-tax profit in Q3/2025 increased by 56.4% 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**



PHẠM THANH NHAN