

**CAN THO PORT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 27/CCT-TCKT

Can Tho, Date 25 Month 02 Year 2026

Subject: Explanation Regarding the year 2025
Financial Statements Compared to the same
period in 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, Hung Phu Ward, 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 provides the following explanations regarding the 2025 Financial Statements in comparison to the same period in 2024 as follows:

Consolidated Financial Statements: Profit after tax in the year 2025 financial statements is VND 5,303,990,459 (a decrease of 45% compared to the same period in 2024).

Item	In 2025	In 2024	Difference	Percentage Change
(1)	(2)	(3)	(4) = (2)-(3)	(5)=(4)/(3)
Total Revenue	193,640,669,765	157,476,814,369	36,163,855,396	123%
Total Expenses	185,560,101,539	151,974,453,754	33,585,647,785	122%
Profit Before Tax	8,080,568,226	5,502,360,615	2,578,207,611	147%
Profit After Tax	5,303,990,459	3,648,786,668	1,655,203,791	145%

+ Reasons for the fluctuation of over 10% in Profit After Tax (PAT) in 2025 compared to 2024, and the business performance result in 2025: VND 5,303,990,459 due to:

* **Revenue:** In 2025, the Company's revenue reached 193,640,669,765 VND, an increase of 36,163,855,396 VND (equivalent to a 23% increase) compared to 2024. This growth was driven by upward trends in most core service segments, including rice and steel handling, warehousing, wharfage, and towage services.

* **Expenses:** Meanwhile, total annual operating expenses amounted to 185,560,101,539 VND. This figure remained lower than total revenue and represented an increase of only 33,585,647,785 VND (or 22%) compared to 2024 expenses.

After deducting Corporate Income Tax (CIT) liabilities, the Company recorded a Profit After Tax of 5,303,990,459 VND, which is 1,655,203,791 VND higher than the previous year, corresponding to a 45% growth rate.

+ Qualified Opinion:

As at 31 December 2024, the company is monitoring the value of the Construction of Cai Cui Port, Phase I under "Construction in progress" on the Balance Sheet (note number 12) with an amount of VND 42.4 billion (as at 01 January 2024 was VND 59.4 billion). In which, the "Ground leveling, embankment protection along the Hau River and embankment protection along the Cai Cui" belonging to the Cai Cui Port Project Phase I consist a value of VND 5.7 billion and has been executed on the area currently designated by the Can Tho City People's Committee. As at the audit date the Company is still in the process of finalizing these costs with the Can Tho City People's Committee. Consequently, we are unable to determine the necessary adjustments, if any, to these items and related accounts in the Financial Statements for the fiscal year ended December 31, 2024.

+ Emphasizing matters:

We draw attention to Note No. 12 – Construction in Progress, which discloses that the Phase I Construction Project of Cai Cui Port commenced in 2002 with an initial estimated investment of VND 230.3 billion, covering a total area of 23.4 hectares. Subsequently, the Phase II Construction Project of Cai Cui Port was initiated in 2009 with an initial estimated investment of VND 829.8 billion. As of the audit date, Phase I of the Cai Cui Port Project has been partially completed and is operational over an area of 9.5 hectares. However, for the remaining land area, the project has only completed land leveling and embankment construction, while necessary infrastructure for port operations has not yet been developed. The investments in these projects have significantly exceeded the initially anticipated timeline and remain incomplete. The Company is continuing its investment efforts to finalize the outstanding project components and bring them into operational use for business activities.

This is the explanation of Can Tho Port Joint Stock Company regarding matters related to the 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, Board of General Directors, Supervisory Board;
- Filing: Admin, Accounting & Finance, CCT030.



GENERAL DIRECTOR

Nguyễn Mạnh Hà