VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No 34 /VOSCO-KHTH	*Hai Phong, 22 January 2026*
Explanation of the difference in revenue and profit in Q4/2025 and the year 2025	

INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- Ho Chi Minh City Stock Exchange.

- Organization name: Vietnam Ocean Shipping Joint Stock Company
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Type of information to be published: ☐ period ☐ irregular ☒ 24-hour ☐ upon request

Content of information to be announced:

Vietnam Ocean Shipping Joint Stock Company (Stock Code: VOS) would like to provide an explanation regarding the combined and consolidated revenue and profit after tax in Q4/2025 and the year 2025 with a difference of over 10% compared to the same period in 2024 as previously announced as follows:

I. Business results for the 4th quarter of 2025

1. Comparison of combined business results

Content	Q4/2025 (1)	Q4/2024 (2)	Absolute Spreads (1) – (2)
Total Revenue	1.187.967.925.362	1.372.732.011.012	-184.764.085.650
Profit after tax	216.412.643.899	-8.652.726.527	225.065.370.426

2. Comparison of consolidated business results

Content	Q4/2025 (1)	Q4/2024 (2)	Absolute Spreads (1) – (2)
Total Revenue	1.188.081.823.791	1.373.192.617.285	-185.110.793.494
Profit after tax	216.611.146.794	-9.002.493.932	225.613.640.726

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II. Business results in the year 2025

1. Comparison of combined business results

Content	2025 (1)	2024 (2)	Absolute Spreads (1)– (2)
Total Revenue	3.485.606.652.815	6.036.743.252.152	-2.551.136.599.337
Profit after tax	303.387.438.020	332.177.351.509	-28.789.913.489

2. Comparison of consolidated business results

Content	2025 (1)	2024 (2)	Absolute Spreads (1)– (2)
Total Revenue	3.484.712.060.277	6.050.051.922.397	-2.565.339.862.120
Profit after tax	304.742.803.209	335.255.267.808	-30.512.464.599

III. Explanation

The company explained that the difference in revenue and profit after tax in Q4/2025 and the year 2025 (combined and consolidated) compared to the same period in 2024 as follows:

1. Regarding the difference in revenue

- Revenue for Q4 and fiscal year 2025 decreased compared to Q4 and fiscal year 2024, primarily due to the impact of trading activities. Specifically, the Company's trading revenue in Q4 and the full year of 2025 reached 336 billion VND and 983 billion VND respectively, whereas the figures for the same period and the full year of 2024 were 884 billion VND and 3.399 billion VND.

- Regarding the Company's core business of shipping: After a challenging first half of the year, the dry bulk and product tanker markets showed improvement in Q3/2025 and remained at a positive level throughout Q4. Coupled with aggressive fleet expansion in 2025, particularly in the second half of the year, shipping revenue for FY2025 remained comparable to 2024 levels. This performance was achieved despite the redelivery of the product tanker *Dai An* (March 24, 2025) and the chemical tanker *Dai Hung* (March 21, 2025) to their owners, the sale of the *Vosco Star* in late July 2025, and the further reduction in capacity following the sale of the product tanker *Dai Minh* in May 2024.

2. Regarding profit differences:

- Post-tax profit for Q4/2025 increased year-on-year as the Company continued to effectively implement synchronized solutions to boost revenue, control costs, expand the fleet, and enhance corporate governance and human resource quality to further improve operational efficiency. Additionally, during this quarter, the Company recorded approximately 323 billion VND in profit from the sale of the vessel *Vosco Unity*. The container fleet also maintained stable operations and high efficiency throughout Q4 and the full year of 2025.

- However, full-year post-tax profit for 2025 remained lower than in 2024, primarily because the Company recorded approximately 400 billion VND in profit from the sale of the vessel *Dai Minh* in 2024. Furthermore, in 2025, several vessels underwent lengthy scheduled dry-docking and repairs, resulting in no revenue while the Company continued to incur daily vessel costs. These vessels included the *Vosco Sky*, *Vosco Unity*, *Vosco Starlight*, *Dai Thanh*, *Lucky Star*, and *Fortune Freighter*.

I commit that the information published above is true and fully responsible before the law for the content of the published information./.

INFORMATION DISCLOSURE OFFICER

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THÀNH PHỐ HẢI PHÒNG

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