



VIETNAM OCEAN SHIPPING JOINT  
STOCK COMPANY

No: 203 /VOSCO-KHTH

Explanation of the revenue and profit  
differences in Q1/2026

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hai Phong, 22 April 2026

## INFORMATION DISCLOSURE

To:

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

- Organization name: Vietnam Ocean Shipping Joint Stock Company
  - Stock code: VOS
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  - Information disclosure officer: Mr. Vu Truong Tho
  - Position: Head of General & Planning Department
- Type of information to be published:  24-hour  irregular  period   
upon request

### Content of Information Disclosure

Vietnam Ocean Shipping Joint Stock Company (Stock Code: VOS) explains the differences in consolidated and combined revenue and after-tax profit in Q1/2026, which differ by more than 10% compared to the same period in 2025 as follows:

#### I. Business results for the 1st quarter of 2026

##### 1. Comparison of combined business results

Content	Q1/2025 (1)	Q1/2024 (2)	Absolute Spreads (1) – (2)
Total Revenue	720.087.776.482	476.698.476.048	243.389.300.434
Profit after tax	2.982.717.146	-54.156.909.697	57.139.626.843

##### 2. Compare consolidated business results

Content	Q4/2024 (1)	Q4/2023 (2)	Absolute Spreads (1) – (2)
Total Revenue	720.104.424.450	476.715.623.113	243.388.801.337
Profit after tax	4.328.202.684	-53.853.028.976	58.181.231.660

#### II. Explanation

The company explains the differences in revenue and after-tax profit in Q1/2026 (combined and consolidated) compared to the same period in 2025 as follows:

### **1. Regarding revenue variance**

The revenue structure in Q1/2026 experienced significant changes compared to the previous year, specifically:

- Fleet Operations: Despite the loss of revenue from the Vosco Star (liquidated in July 2025), total shipping revenue grew due to the addition of newly invested and chartered vessels, including: Vosco Starlight, Vosco Sunlight, Vosco Jubilant, Vosco Prosper, Vosco Defender, Vosco Trader, and Dai Vinh.

- Commercial Activities: In Q1/2026, commercial activities generated 110 billion VND in revenue, whereas no revenue was recorded from this segment during the same period in 2025.

The timely shift and addition of new revenue streams have enabled the Company to maintain its growth momentum and stabilize its financial capacity during the beginning of the year.

### **2. Profit Variance**

In Q1/2026, the Company recorded upbeat business results compared to Q1/2025. This achievement stemmed from the effective implementation of revenue-boosting solutions, cost control measures, and the positive contribution of a steadily operating container fleet.

Despite facing various headwinds such as a sluggish dry bulk market in the first two months of the year and rising fuel costs driven by geopolitical tensions between the US/Israel and Iran, the Company flexibly capitalized on the market recovery in March and April to optimize overall business efficiency.

I certify that the information disclosed above is true and correct, and I am fully responsible before the law for the content of the information disclosed./.

**INFORMATION DISCLOSURE OFFICER**

**(Signed and sealed)**

**Vu Truong Tho**