



IR NEWSLETTER Q1/2025

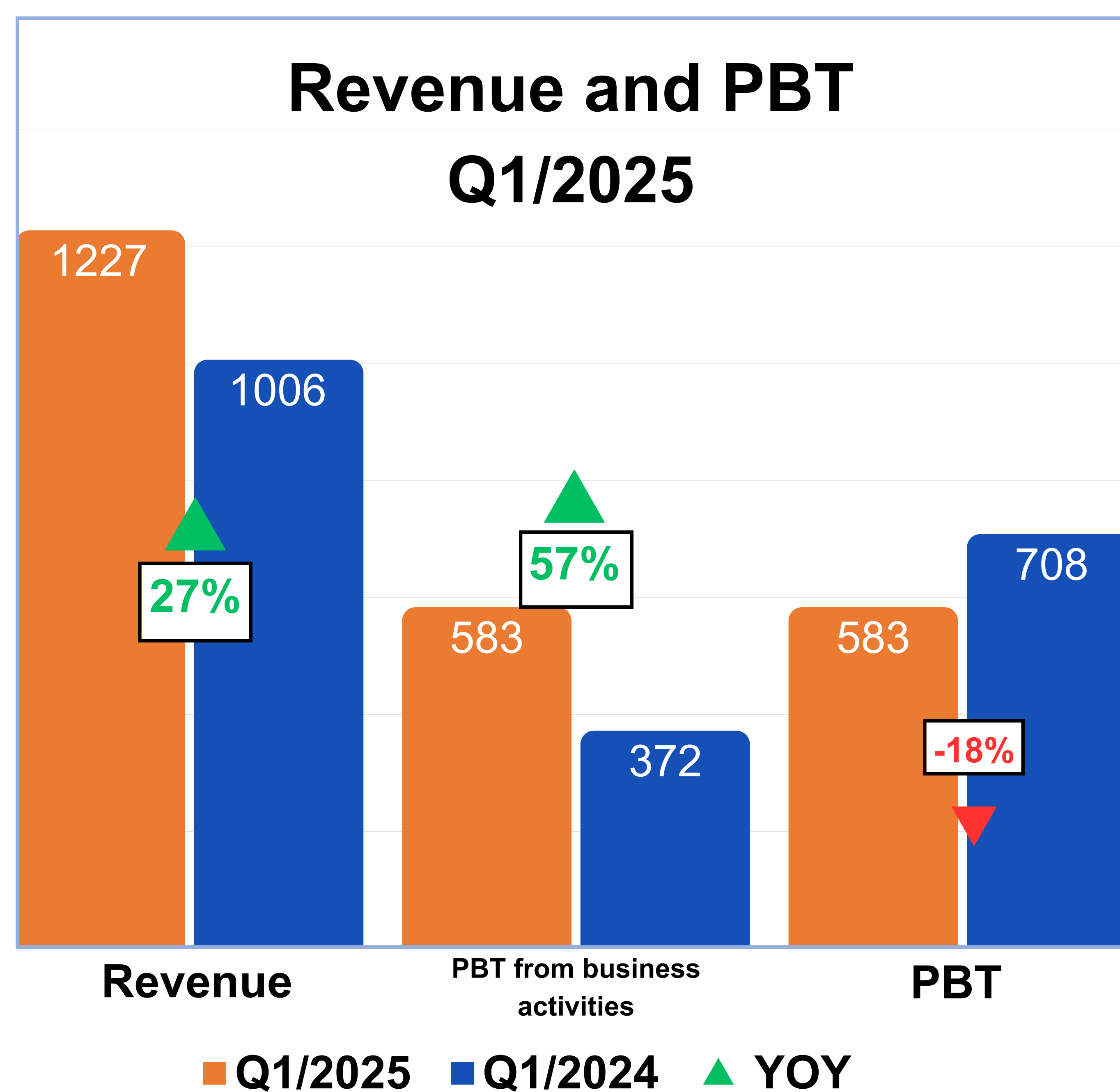
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THE WAY FORWARD

GEMADEPT GEMADEPT IMPRESSIVE GROWTH IN QUARTER 1/2025



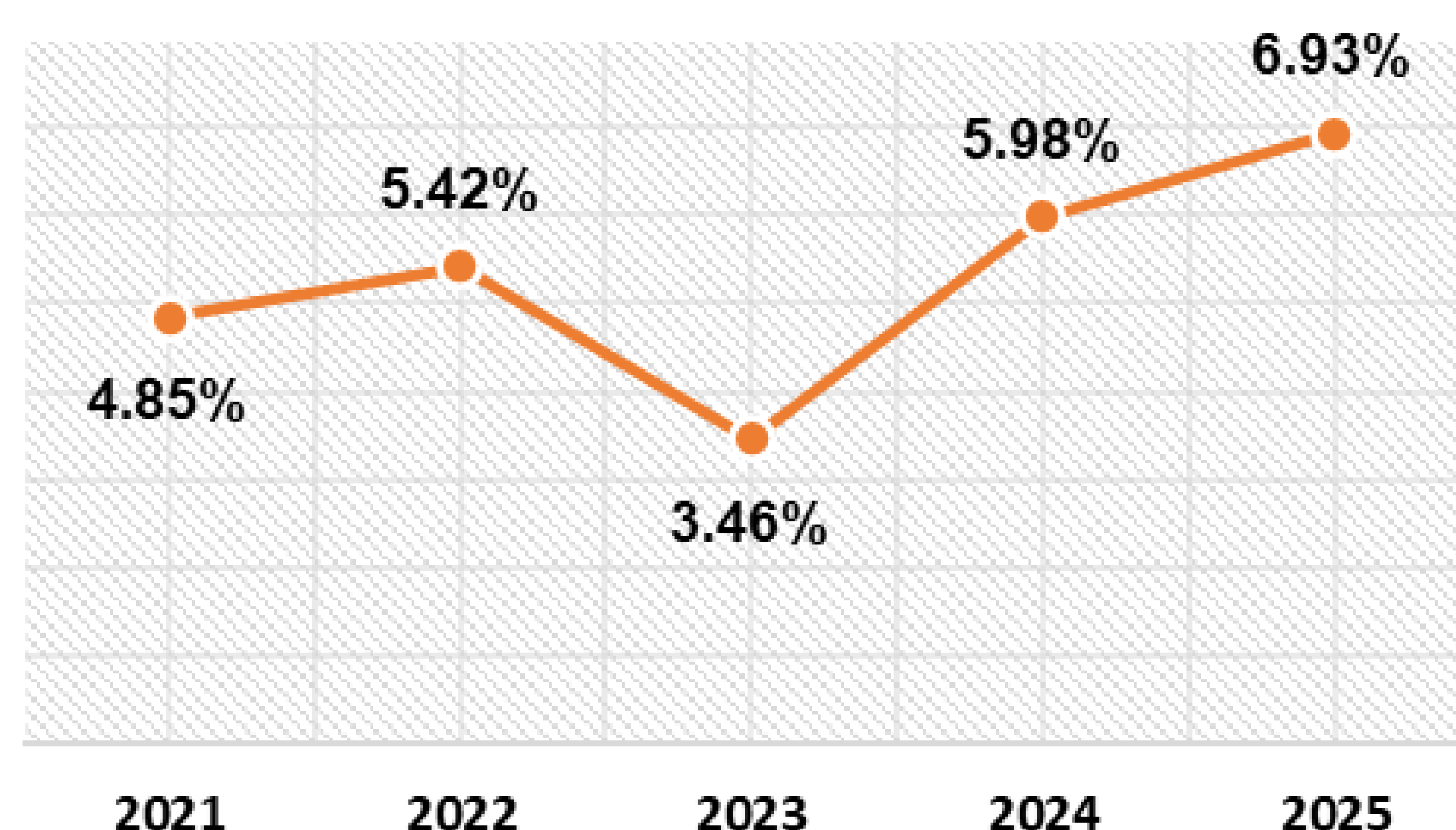
Profitability Index

(*) Excluding capital gains from asset transfers

	Q1/2025	Q1/2024
Gross Profit Margin	44%	44%
PBT Margin (*)	46%	37%
EBITDA Margin (*)	55%	51%



VIETNAM'S GDP GROWTH IN Q1/2025



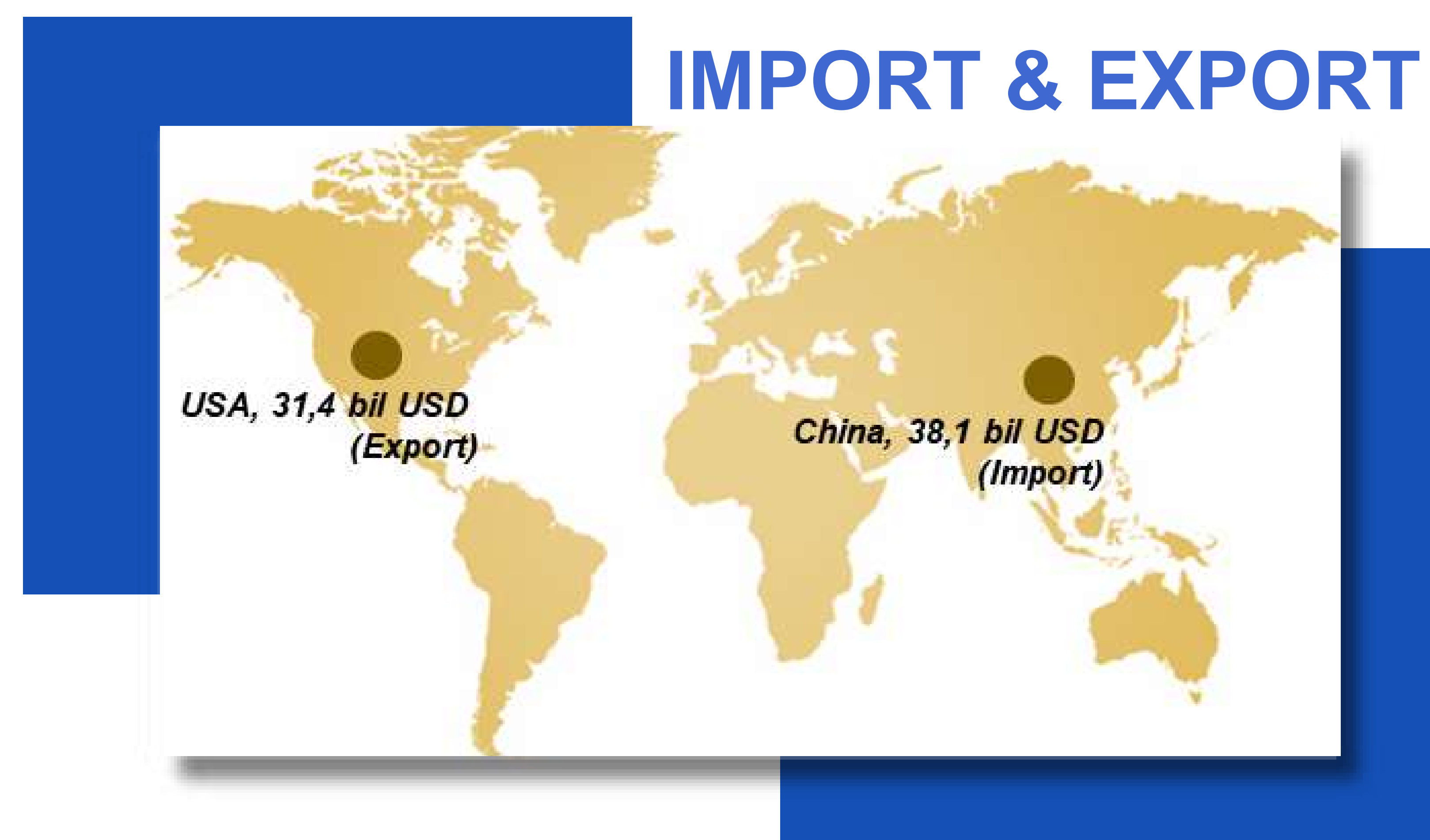
GDP growth rate in the period
2021 – 2025 (%)

The Gross Domestic Product (GDP) in **3M/2025** increased by **6.93%** compared to the same period in 2024, the highest increase in the first quarter of the 2021-2025 period.

The socio-economic situation in Q1/2025 maintained a positive trend, with stable macroeconomic conditions, inflation under control, and major balances ensured, despite Vietnam being affected by increasing global trade policy instability.

Source: General Statistics Office

IMPORT & EXPORT OF GOODS



The 2 largest import-export markets of Vietnam in Q1/2025

The total imports and exports in the 2024 reached **202,52 bil USD**, increased by **13.7%** over the same period.

99,68 bil USD

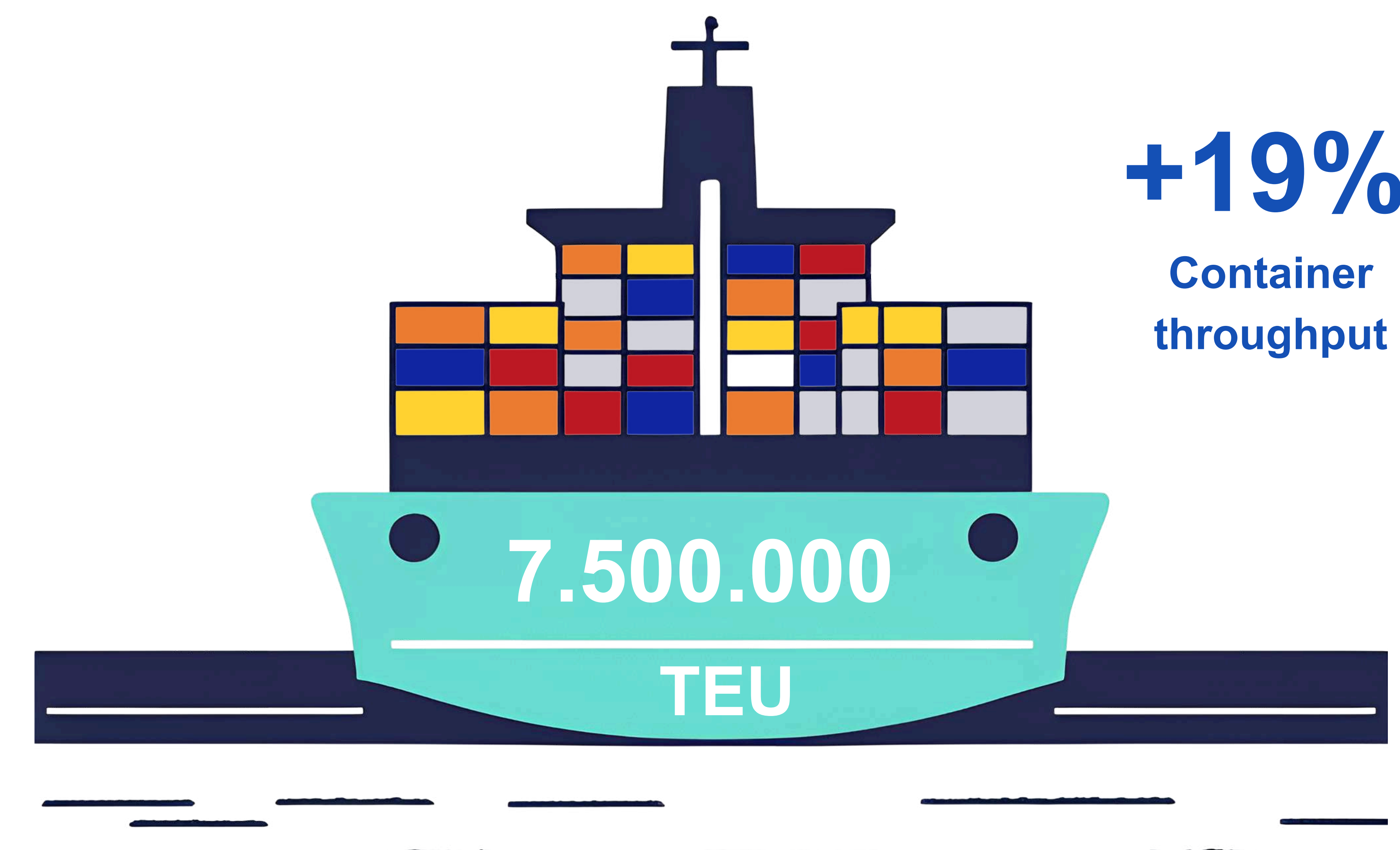
Import
+17,0%

102,84 bil USD

Export
+10,6%

Source: General Statistics Office

CARGO THROUGHPUT VIA VIETNAM'S PORTS



In Q1/2025, the estimated total volume of port throughput reached **7,5 million TEUs**, **increased by 19%** compared to the same period in 2024.

Source: Estimated based on data reference from Vietnam Maritime Administration and Vietnam Seaport Association



GEMADEPT BOLDLY SHAPING THE FUTURE

In Q1/2025, the global economy recorded positive signals such as easing financial conditions and growing trade, although still facing tariff risks. Vietnam was particularly notable for its GDP in the first quarter, which increased by 6.93%, reaching the highest Q1 growth rate since 2020. Gemadept Corporation also achieved impressive business results, with cargo throughput at its port system exceeding 1.1 million TEUs in Q1/2025, an increase of more than 25% compared to the same period in 2024, contributing to the sustainable development of Vietnam's maritime industry.

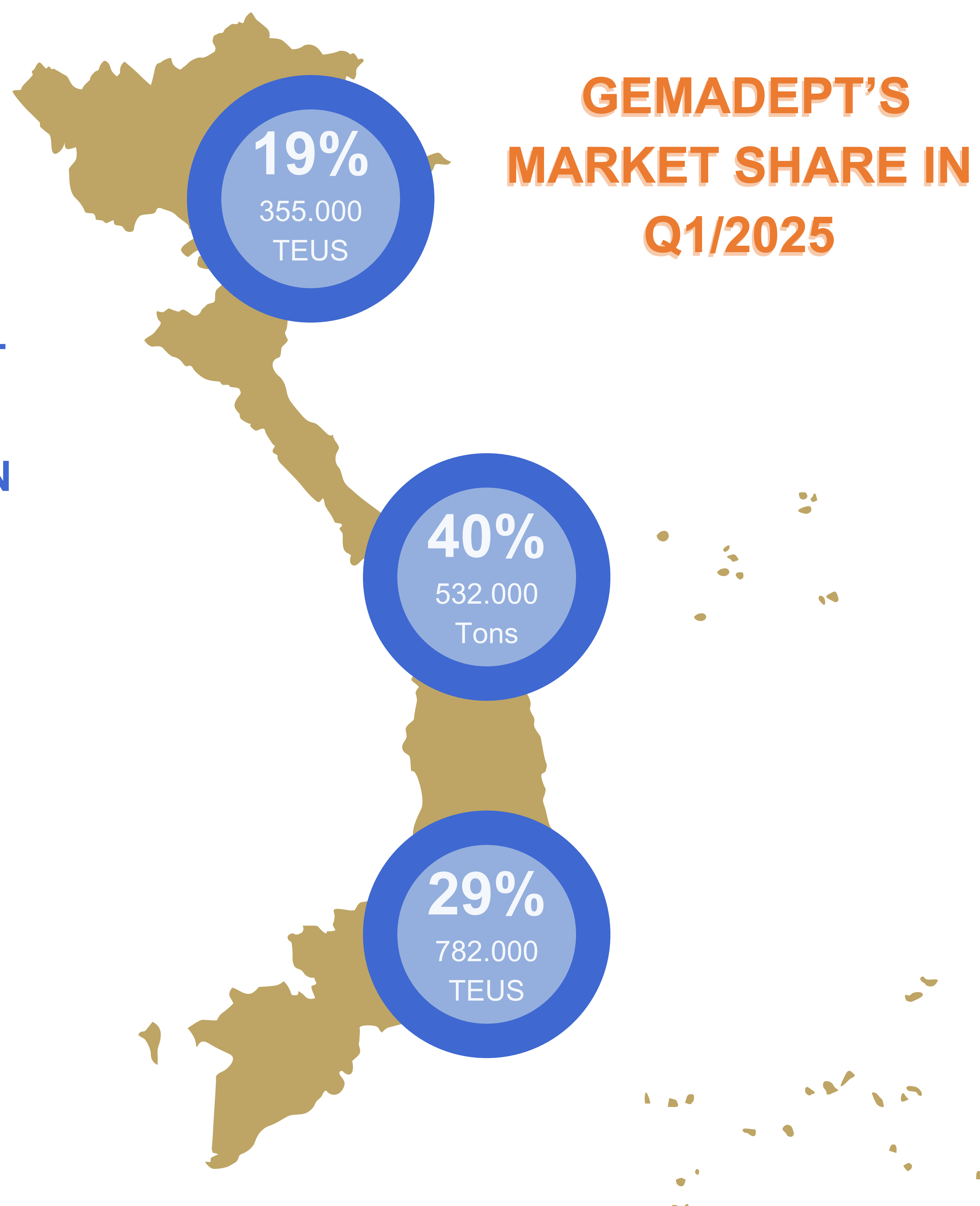
GEMADEPT PORT SYSTEM'S THROUGHPUTS IN Q1/2025

1.137.000
TEUS



over the same
period

GEMADEPT'S MARKET SHARE IN Q1/2025



GEMADEPT DUNG QUAT OPERATES REGION'S FIRST AND LARGEST PELLET VESSEL



The M/V Spring Breeze, the largest-ever pellet bulk carrier, has called at a port in the Dung Quat region. This event marks a favorable start for Gemadept Dung Quat Port's import-export activities in 2025.

The export of 27,500 MT of pellets to France not only boosts Vietnam's export turnover but also affirms the position of Vietnamese enterprises in the international market, significantly contributing to the global green energy supply chain.

Notably, the cargo handling speed of 13,000 - 15,000 tons/day significantly reduced the turnaround time for the Spring Breeze vessel, optimizing costs for customers and reaffirming Gemadept Dung Quat Port's superior cargo handling capabilities.

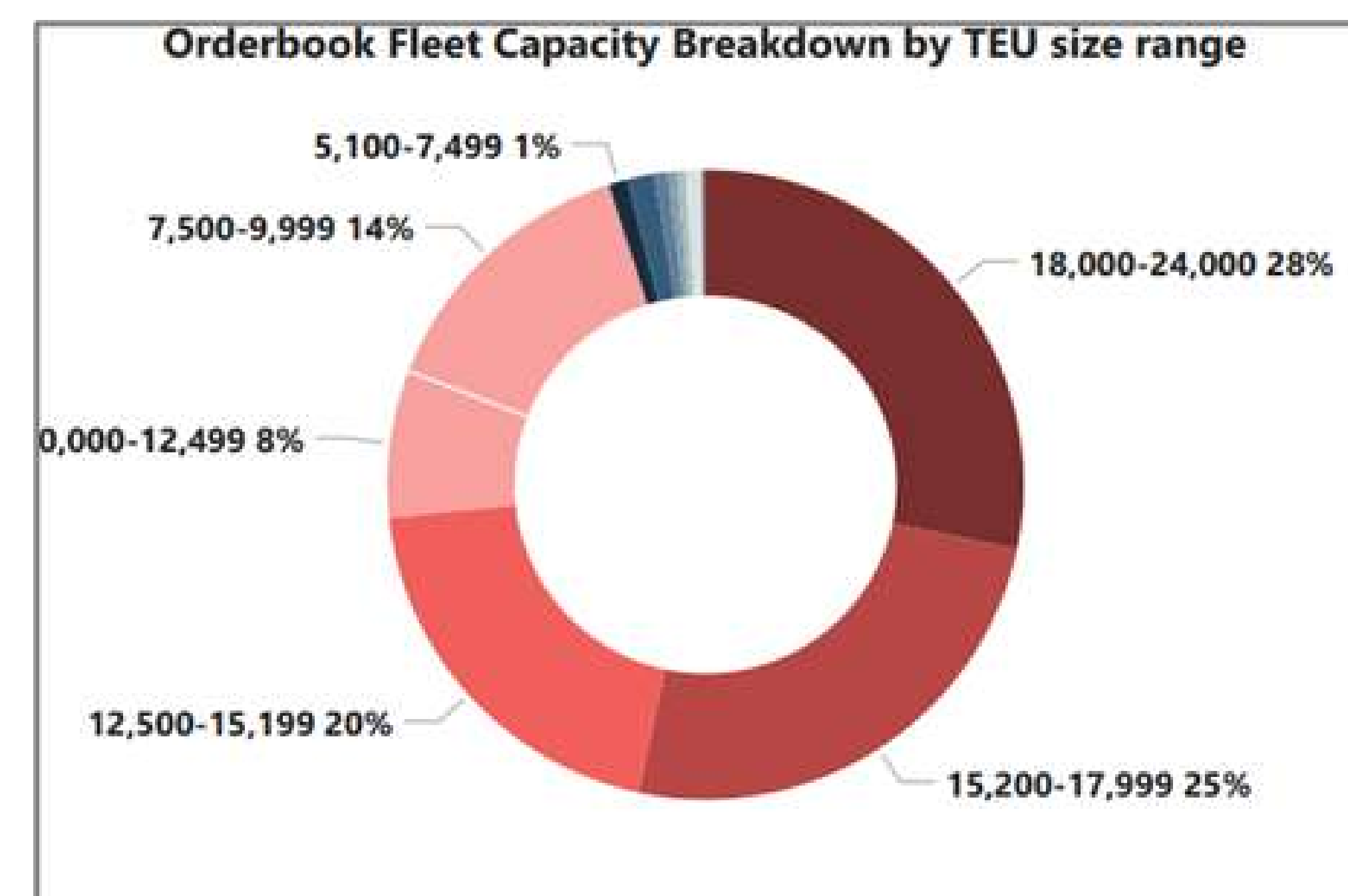
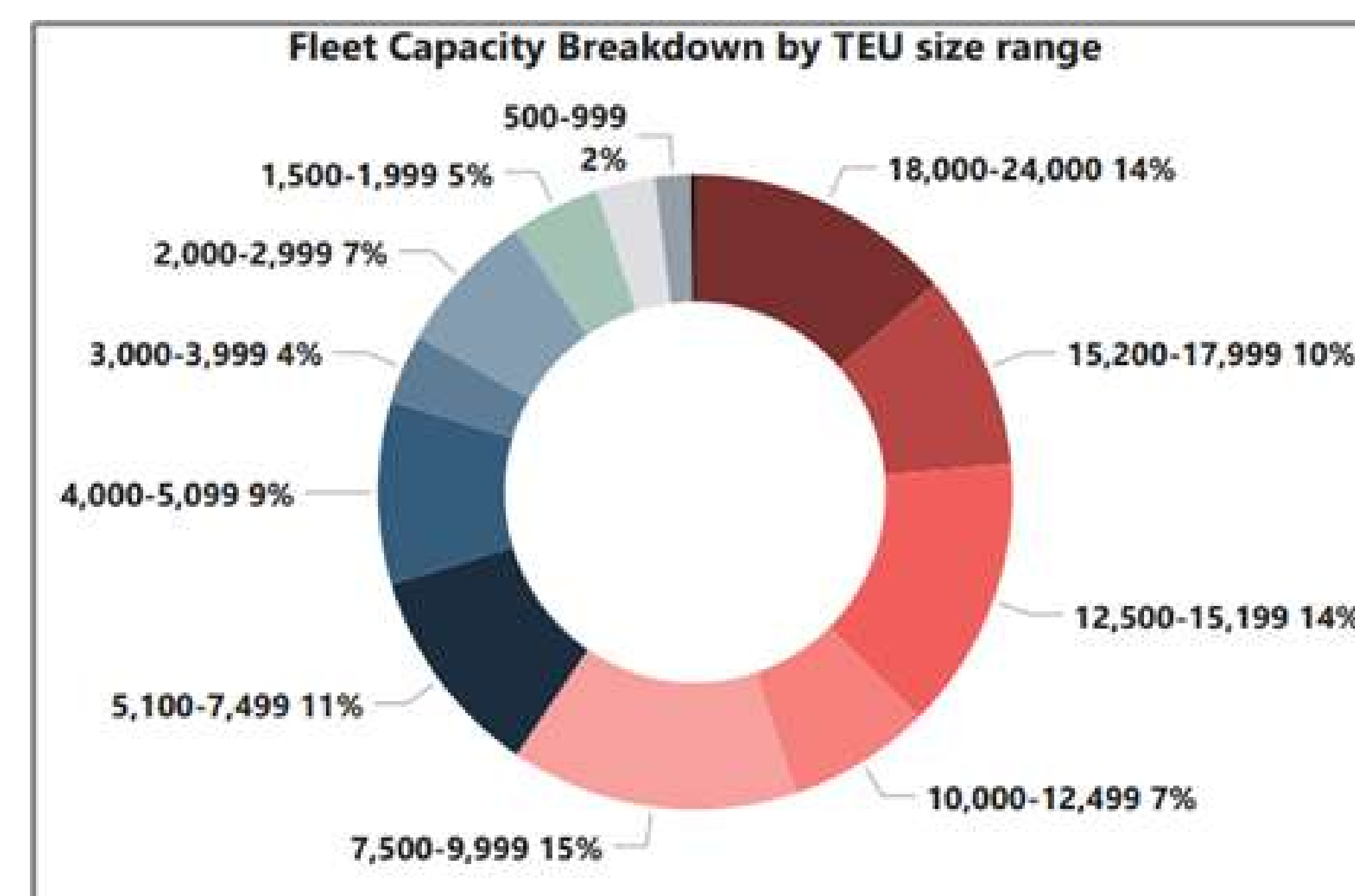
NAM DINH VU PORT WELCOMES NEW SITC SERVICE

On March 19, 2025, Nam Dinh Vu Port welcomed a new container service named JTH by SITC Shipping Line. This is a significant step in expanding the port's service network and increasing its international connectivity, affirming the strong cooperation between SITC Shipping Line and Nam Dinh Vu Port.

The launch of this service will not only help shorten transit times but also enhance logistics efficiency, contributing to boosting import-export activities for businesses in Northern Vietnam.

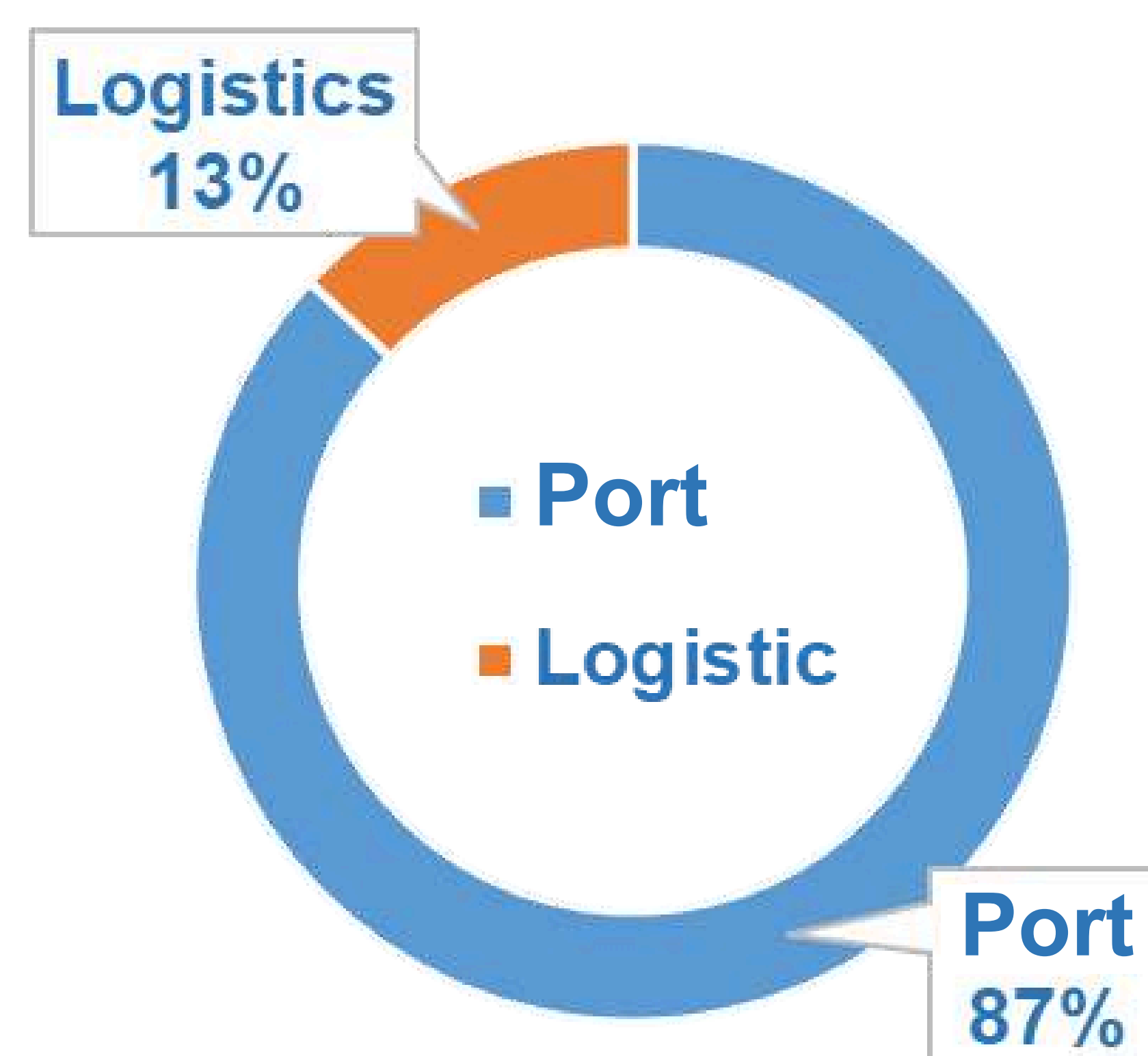


LOGISTICS MARKET



- The commodity trade market has seen many fluctuations: it was quite quiet during the long holidays and then became bustling again before the new tariff policy was applied. It is estimated that global port cargo throughput will increase by 2.5%, and vessel capacity will increase by 5.7% in 2025.
- Freight rates are 70-80% lower than their 2022 peak due to (1) slow recovery in demand; (2) restructuring of shipping alliances; and (3) increased supply of vessel capacity.
- The charter market is active with high and stable rates. The trend for new shipbuilding orders of large vessels (>12,500 TEUs) using low-emission fuels is increasing. In the first two months of 2025, 48 new vessels were delivered (390,500 TEUs) and 46 new vessels were ordered (over 689,762 TEUs).

GEMADEPT'S LOGISTICS ACTIVITIES



Profit Contribution in Q1/2025

Port operations contributed **87%** while Logistics and Shipping contributed about **13%** to PBT from **Gemadept's main core businesses**.

- Gemadept focuses on improving service quality, optimizing costs, and diversifying product sources to provide the best solutions for customers. The Company also promotes the development of new customers and strengthens relationships with existing customers.

CJ GEMADEPT LAUNCHES STRATEGIC DISTRIBUTION CENTER IN BINH DUONG: EXPANDING NATIONWIDE WAREHOUSING NETWORK

CJ Gemadept Logistics officially launched a project to provide comprehensive logistics solutions for Marico, one of the leading fast-moving consumer goods (FMCG) corporations. The project officially went live on April 1, 2025.

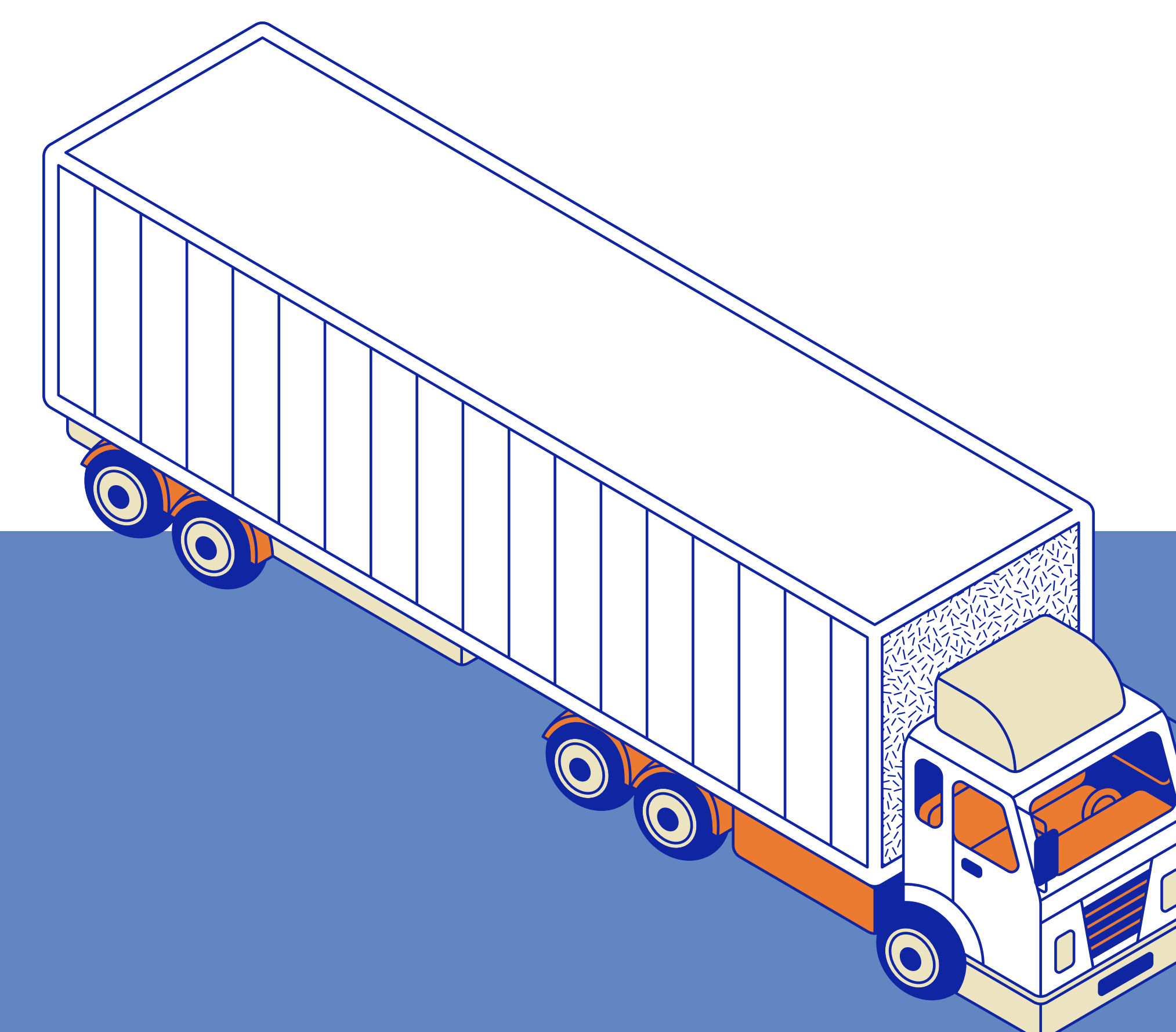
With a nationwide logistics network, CJ Gemadept Logistics is committed to providing Marico with optimal solutions in terms of cost, efficient operations, and support for its strong market growth. This is considered an important step forward in the cooperation between logistics businesses and manufacturers, aiming to optimize the supply chain and improve operational efficiency.



MIRRORING MODEL IN WAREHOUSE MANAGEMENT: OPTIMIZING OPERATIONAL EFFICIENCY

In warehousing operations, especially in retail distribution centers, order processing speed and accuracy are key. With a large number of SKUs, diverse orders, and fast delivery requirements, optimizing warehouse layout to reduce picking times is a major challenge.

One of the common methods to address this issue is the Mirroring Model. By symmetrically arranging storage areas, the Mirroring Model helps balance the workload among areas, reduce pressure on individual picking zones, and optimize the travel distance of warehouse staff. This is particularly crucial for retail warehouses with high outbound frequency and flexible operational requirements.





GEMALINK INT'L PORT

GEMALINK DEEP-SEA PORT PHASE 2

Gemalink is completing related procedures and securing capital to commence construction, aiming to put phase 2A into operation from 2026, meeting the growing needs of the market and partner shipping lines.

Gemalink Port's development and investment continue in stages, aligning with market growth to optimize resources and meet the needs of shipping lines and import-export customers.

Gemalink's Phase 1 was inaugurated in 2021 and is among the world's top 19 ports capable of accommodating mega-vessels up to 250,000 DWT

Gemalink Port's Phase 2 will be operational from 2026-2028



The total capacity of the whole project : 3 mil TEUs



NAM DINH VU PORT

NAM DINH VU PORT CLUSTER PHASE 3

With the completion of Phase 3, Nam Dinh Vu Port will become **the largest and most modern river port in Northern Vietnam**. The Port's expansion will upgrade infrastructure and improve operational efficiency. As a crucial link in the region, Nam Dinh Vu Port will continue to contribute to economic growth and social development

Nam Dinh Vu Port phases 1 and 2 are currently operating at **maximum capacity**, with an average output of over 100,000 TEU per month

Nam Dinh Vu Phase 3 will be operational from **the end of 2025**



The total capacity of the whole project: 2 mil TEUs

GEMALINK MAINTAINS STABLE OPERATIONS AND EXPANDS SERVICE NETWORK



Entering 2025, Gemalink Deep-sea Port continues to maintain stable operations and is recording positive results in its performance. In the first quarter of 2025, it received an average of 12 ships/week, serving a variety of routes connecting key markets. Not only maintaining operational

efficiency, the port also recorded important steps in expanding its service network, attracting three new international shipping routes, and upgrading an existing service route

Service diversification strengthens Gemalink's strategic position in Cai Mep – Thi Vai, increases connectivity, diversifies cargo sources, and reduces reliance on the US market due to new tariffs.

GEMADEPT SYSTEM PORTS HONORED AMONG 'TOP 10 REPUTABLE LOGISTICS COMPANIES'

Vietnam Report has announced its list of "Top 10 Reputable Logistics Companies." Gemalink Port, along with Nam Dinh Vu Port, was again honored in the category of "Top 10 Reputable Logistics Companies – Port Operations Sector," affirming their reputation and important role in Vietnam's logistics ecosystem.

As one of the most modern and large-scale ports in the country, Gemalink and Nam Dinh Vu are constantly promoting the application of advanced operational technology, while actively implementing solutions to develop green logistics, save energy and reduce emissions. Being included in the prestigious rankings is a testament to the persistent efforts in management, operation, and service quality improvement.



OFFICIAL LAUNCH OF BA RIA - VUNG TAU LOGISTICS & SEAPORT ASSOCIATION

On April 24, the Ba Ria - Vung Tau (BRVT) Logistics and Seaport Association was launched with more than 55 members. The association aims to develop the industry sustainably, turning BRVT into a national maritime economic center, a Southeast Asian maritime service center, and

a key logistics center in the Southeast region by 2030.

Mr. Cao Hong Phong, Deputy General Director of Gemalink Port, was elected as the first Chairman of the Association, affirming Gemadept's role in the development of logistics and seaports in Ba Ria - Vung Tau. This event marks a new step forward, promoting cooperation, experience sharing, and the development of innovative solutions for the industry among businesses, management agencies, and authorities.

GEMADEPT JOINED IN FOSTERING VIETNAM - TAIWAN LOGISTICS CONNECTIVITY

Recently, the B2B Matching Online trading session between Vietnamese and Taiwanese logistics enterprises was successfully held, with the support of Gemadept. The event was co-organized by VLA, attracting 23 Vietnamese enterprises and 26 Taiwanese enterprises to participate, aiming to expand connections, promote cooperation, and standardize logistics services between the two sides.

With 35 years of experience, owning and operating a comprehensive integrated Port – Logistics ecosystem, along with multimodal transport solutions, and as an active member of VLA, Gemadept has been actively collaborating with other industry businesses to reduce national logistics costs, enhance transport capacity, and optimize expenses, thereby boosting the competitiveness of Vietnamese goods in the international market.





STRENGTHENING CONNECTIONS WITH SHAREHOLDERS AND INVESTORS

Investor and shareholder relations activities continue to be a highlight in Gemadept's transparent and sustainable development strategy. The Company has proactively collaborated with reputable securities organizations and companies such as SSI, HSC, VietCap, Ban Viet... to organize a series of investor meetings, in-depth analyst seminars, as well as participate in large-scale investment conferences with the attendance of the Board of Management and the Investor Relations department.

Through the discussions, investors are fully updated on on Gemadept's business results, development strategies, progress of key projects, ESG work, digital transformation and development orientations.

The Board of Directors and Investor Relations team not only share market information and growth strategies, but also listen and take in suggestions from shareholders and investors to improve operational efficiency and enhance long-term corporate value.

GEMADEPT MAINTAINS GROWTH AMIDST GLOBAL VOLATILITY

In the challenging first quarter of 2025, as the global economy faced numerous unpredictable fluctuations such as the rise of "Trump 2.0," geopolitical tensions in the Middle East, the conflict in the Red Sea, and the impacts of climate change, Gemadept proactively strengthened its engagement with investors. The Company's executive team, along with the Investor Relations department, organized Analyst Meetings on April 17th and 24th, 2025, to provide updates on the business situation, key projects, and Gemadept's flexible response strategies to the changes in new US tariff policies.

In the face of fluctuations in the global and domestic markets, Gemadept continues to affirm its solid operating foundation through impressive growth in Q1/2025 business results and shares its plans to expand capacity and its ability to adjust port service prices in the coming time. Leveraging Vietnam's strong economic foundation, driven by increasing domestic consumption and the benefits of signed free trade agreements, alongside the growth of intra-Asian markets, Gemadept steadfastly pursues the goal of sustainable development, accompanying the country's development and moving towards new growth milestones.

Analyst Meetings are an opportunity for Gemadept to convey transparent and timely information to investors and shareholders and to listen to multi-dimensional opinions from the market. This interaction demonstrates the Company's spirit of learning and commitment to improvement, and helps collect feedback to improve the quality of information and subsequent events.

With impressive Q1/2025 business results, a clear strategy, flexible market responsiveness, and growth potential from its projects, Gemadept affirms its leading position in Vietnam's port and logistics industry, strengthening the confidence of shareholders and investors.





THE WAY FORWARD

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