



**DONG DO MARINE  
JOINT STOCK COMPANY**

No: 173 /CBTT-DDM  
For: "Explanation of Business Results in  
the Separate Financial Statements  
3rd quarter of 2025"

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom – Happiness

Hanoi, 29 October 2025

**To:**

- HANOI STOCK EXCHANGE
- STATE SECURITIES COMMISSION
- PUBLIC COMPANY SUPERVISION DEPARTMENT -  
STATE SECURITIES COMMISSION

Trading Registration Organization DONG DO MARITIME JOINT STOCK COMPANY  
Headquarters Address 19th Floor, Hoa Binh International Office Tower,  
No. 106 Hoang Quoc Viet Street, Nghia Do Ward,  
Cau Giay District, Hanoi.  
Telephone: 024.37556141 Fax: 024.37556149  
Charter Capital VND 122,444,950,000  
Stock Code DDM  
Trading Registration Platform UPCoM

Our company (DDM) would like to explain certain matters related to the Business Results in the (Separate) Financial Statements for 3rd quarter of 2025 as follows:

Business Result Figures:

*Unit: billion VND*

Indicator	3rd quarter of 2025	3rd quarter of 2024	Increase (+) / Decrease (-)	
			Value	Rate
Profit Before Tax	94,661	0,241	94,420	39.278%
Profit After Tax	94,661	0,241	94,420	39.278%

1/ Accordingly, the Company's separate business result for the third quarter of 2025 reached VND 94.661 billion, representing an increase of VND 94.420 billion compared to the same period last year (with a fluctuation exceeding 10%). DDM hereby explains the reasons as follows:

Compared to the same period last year, gross profit from sales in third quarter of 2025 increased by VND 7 billion (although revenue from sales decreased by VND 18 billion, cost of goods sold decreased by VND 25 billion).

Financial income decreased by VND 16.7 billion, mainly due to exchange rate fluctuations between VND/USD.

In third quarter of 2025, the Company recorded other income of VND 117 billion from financial restructuring. In addition, the Company recognized an expense of VND 11.6 billion relating to the settlement of long-outstanding construction-in-progress costs from previous years.

These are the reasons why profit after tax in third quarter of 2025 in the Company's separate Financial Statements reached VND 94.661 billion, resulting in an increase of VND 94.420 billion compared to the same period last year (with a fluctuation exceeding 10%), as shown in the table above.

2/ In the coming period, Dong Do Marine Joint Stock Company will continue to take advantage of favorable market opportunities, proactively enhance fleet utilization, seek reliable customers and high-quality cargo sources to further improve freight rates and revenue. At the same time, the Company will continue to reduce operating and administrative expenses to improve business efficiency.

In addition, the Company will explore expanding other service activities to further improve business results and cash flows.

**We respectfully submit this explanation.**

**Recipients:**

- As stated above.
- Archive: Document Records

**GENERAL DIRECTOR**

*(Signed and sealed)*

**Bui Nhat Truyen**