

DOAN XA PORT JOINT STOCK COMPANY

Address : No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

Tax code : 0200443827

Stock code : DXP

**SEPARATE FINANCIAL STATEMENTS
FOR QUARTER IV- 2025**



Hai Phong, January- 2026



REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Doan Xa Port Joint Stock Company (hereinafter referred to as the Company) presents its report together with the Financial Statements for the period ended December 31, 2025

COMPANY

Doan Xa Port Joint Stock Company is equitized from Doan Xa Loading and Unloading Enterprise according to the Prime Minister's Decision No. 1372/QĐ-TTg dated October 19, 2001 on the transformation of Doan Xa Loading and Unloading Enterprise into Doan Xa Port Joint Stock Company. The company operates under the Enterprise Registration Certificate No. 0203000123 issued by the Department of Planning and Investment of Hai Phong City for the first time on 27/11/2001 and its changes. The company was granted an enterprise code of 0200443827 and is currently operating under the 18th amended Business Registration Certificate dated June 14, 2025.

Company headquarters: No.15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City.

BOARD OF DIRECTORS AND EXECUTIVE BOARD, MANAGEMENT

The members of the Board of Directors during the year and at the date of this report include:

Mr. Bui Tuan Minh	Chairman	(Appointed on 06 June 2025)
Mr. Hoang Van Quang	Chairman	(Resigned on 06 June 2025)
Mr. Tran Viet Hung	Member	
Mr. Hoang Van Minh	Member	(Appointed on 06 June 2025)
Mr. Duong Ba Linh	Member	(Appointed on 06 June 2025)
Mr. Nguyen Ngoc Dao	Member	(Resigned on 06 June 2025)
Mr. Le Manh Hoan	Member	(Resigned on 06 June 2025)

The members of the Board of Directors who led the Company during the year and at the date of this report

Mr. Hoang Van Minh	General Director
Mr. Tran Van Son	Deputy General Director
Mr. Nguyen Van Thuc	Deputy General Director
Mr. Tran Thanh Tuan	Deputy General Director

The legal representative of the Company at the date of this report is Mr. Hoang Van Minh (General Director)

The Audit Committee members include:

Mrs Tran Thi Hang	Prefect	(Appointed on 06 June 2025)
Ms. Hoang Thi Phuong Dung	Prefect	(Resigned on 06 June 2025)
Mrs. Hoang Thanh Mai	Member	
Mrs. Le Tran Anh Thu	Member	(Appointed on 06 June 2025)

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of General Directors is responsible for the preparation of the financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company. In preparing these financial statements, the Board of Directors of the Company undertakes to comply with the following requirements:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates with caution;
- State clearly whether the accounting standards applied to the Company have been complied with or not and all material deviations from these standards have been presented and explained in the Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system to ensure that the preparation and presentation of financial statements are free from material misstatement, whether due to fraud or error.

The Board of General Directors of the Company ensures that accounting records are maintained to accurately and fairly reflect the Company's financial position at all times, and that the financial statements are prepared in compliance with the prevailing regulations of the State. The Board is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Board of General Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

APPROVAL OF FINANCIAL STATEMENTS

The Board of General Directors approved the attached Financial Statements. The Statements have fairly and fairly reflected the Company's financial position as at December 31, 2025, its business performance and cash flow situation 12 months 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and in compliance with legal regulations related to the preparation and presentation of financial statements.

On behalf of the Board of General Directors

General Director



Hoàng Văn Minh

Hai Phong, January 28, 2026

DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City
SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025

BALANCE SHEET

As of December 31, 2025

ASSET	Code	Note	31/12/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		564.372.525.430	537.734.045.161
I. Cash and cash equivalents	110	III.1	5.728.039.522	28.205.454.330
1. Cash	111		5.728.039.522	12.392.336.522
. Cash equivalents	112		-	15.813.117.808
II. Short-term investments	120		493.880.000.000	411.640.000.000
1. Held-to-maturity investments	123	III.2a	493.880.000.000	411.640.000.000
III. Short-term receivables	130		58.354.467.819	92.157.336.008
1. Short-term trade receivables	131	III.3	43.204.612.620	85.720.140.151
2. Short-term prepayments to suppliers	132		7.390.724.144	202.337.339
3. Other short-term receivables	136	III.4	7.759.131.055	6.318.269.642
4. Provision for short-term doubtful debts	137		-	(83.411.124)
IV. Inventories	140	III.6	5.436.012.618	5.351.074.064
1. Inventories	141		5.436.012.618	5.351.074.064
V. Other short-term assets	150		974.005.471	380.180.759
1. Short-term prepaid expenses	151	III.8a	974.005.471	380.180.759
B. NON-CURRENT ASSETS	200		521.416.274.151	469.368.901.342
II. Fixed assets	220		23.858.358.177	23.292.135.284
1. Tangible fixed assets	221	III.9	23.702.951.287	23.023.688.394
- Historical cost	222		278.416.297.138	296.819.162.991
- Accumulated depreciation	223		(254.713.345.851)	(273.795.474.597)
4. Intangible fixed assets	227	III.10	155.406.890	268.446.890
- Historical cost	228		1.340.960.000	1.582.960.000
- Accumulated amortization	229		(1.185.553.110)	(1.314.513.110)
III. Long-term assets in progress	240		1.410.837.574	-
1. Construction in progress	242	III.7	1.410.837.574	-
VI. Long-term investment	250		492.156.394.272	444.721.401.977
. Investments in subsidiaries	251	III.2b	46.000.000.000	-
. Investments in joint ventures and associates	252	III.11	447.305.948.664	447.305.948.664
. Equity investments in other entities	253	III.12	5.766.336.836	5.766.336.836
. Provision for devaluation of long-term investments	254		(6.915.891.228)	(8.350.883.523)
IV. Other long-term assets	260		3.990.684.128	1.355.364.081
1. Long-term prepaid expenses	261	III.8b	3.990.684.128	1.355.364.081
TOTAL ASSETS	270		1.085.788.799.581	1.007.102.946.503

BALANCE SHEET

As of December 31, 2025

(Continue)

CAPITAL SOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
C. LIABILITIES	300		140.525.442.723	145.038.921.629
I. Current liabilities	310		140.525.442.723	144.988.921.629
1. Short-term trade payables	311	III.11	67.903.250.145	36.488.785.626
2. Short-term prepayments from customers	312		13.506.884.804	2.337.569.619
3. Taxes and other payables to State budget	313	III.14	17.408.155.153	4.913.375.845
4. Payables to employees	314		15.973.524.008	2.183.937.979
5. Short-term accrued expenses	315	III.12a	1.880.488.529	5.074.874.671
6. Other short-term payables	319	III.15a	1.035.319.808	503.245.070
7. Short-term borrowings and finance lease liabilities	320	III.13	20.596.318.592	92.509.236.135
8. Bonus and welfare fund	322		2.221.501.684	977.896.684
II. Non-current liabilities	330		-	50.000.000
1. Other long-term payables	337	III.15b	-	50.000.000
			-	-
CAPITAL SOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
D. OWNER'S EQUITY	400		945.263.356.858	862.064.024.874
I. Owner's equity	410	III.16	945.263.356.858	862.064.024.874
1. Contributed capital	411		599.101.330.000	599.101.330.000
- Common shares with voting rights	411a		599.101.330.000	599.101.330.000
Share Premium	412		1.123.771.566	1.123.771.566
1. Development and investment funds	418		168.189.656.117	168.189.656.117
2. Retained earnings	421		176.848.599.175	93.649.267.191
- Retained earnings accumulated till the end of the previous year	421a		60.944.200.691	39.866.187.984
- Retained earnings of the current year	421b		115.904.398.484	53.783.079.207
TOTAL CAPITAL	440		1.085.788.799.581	1.007.102.946.503

Preparer



Nguyen Thi Thao

Chief Accountant



Nguyen Thi Thanh Ha

Hai Phong, January 28, 2026

General Director



Hoang Van Minh

DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025

INCOME STATEMENT

Quarter IV - 2025

ITEMS	Code	Note	Quarter IV		Accumulated from the beginning of the year to the end of this period	
			This year	Previous Year	This year	Previous Year
			VND	VND	VND	VND
1. Revenue from sales of goods and rendering of services	01	18	262.864.506.108	183.511.713.252	685.045.334.111	681.740.913.400
2. Revenue deductions	02	19				
3. Net revenue from sales of goods and rendering of services	10	20	262.864.506.108	183.511.713.252	685.045.334.111	681.740.913.400
4. Cost of goods sold and services rendered	11	21	202.885.738.765	158.767.692.437	516.206.185.716	600.166.954.228
5. Gross profit from sales of goods and rendering of services	20		59.978.767.343	24.744.020.815	168.839.148.395	81.573.959.172
6. Financial income	21	22	7.297.024.973	5.231.379.644	28.906.093.489	16.050.112.114
7. Financial expense	22	23	(908.692.319)	1.423.833.573	1.507.333.057	6.579.803.456
<i>In which: Interest expense</i>	23		520.629.608	758.449.011	2.936.654.984	2.432.740.899
8. Selling expense	25	26a	12.350.380.788	3.468.756.008	33.960.160.383	7.181.346.853
9. General and administrative expense	26	26b	5.908.124.074	3.957.715.544	19.099.439.265	16.777.618.321
10. Net profit from operating activities	30		49.925.979.773	21.125.095.334	143.178.309.179	67.085.302.656
11. Other income	31	24	1.308.482	14.284.163	1.570.509.551	96.068.245
12. Other expense	32	25	-	-	-	124.366.512
13. Other profit	40		1.308.482	14.284.163	1.570.509.551	(28.298.267)
14. Total net profit before tax	50		49.927.288.255	21.139.379.497	144.748.818.730	67.057.004.389
15. Current corporate income tax expense	51	27	10.021.109.651	4.190.114.467	28.844.420.246	13.273.925.182
16. Profit after corporate income tax	60		39.906.178.604	16.949.265.030	115.904.398.484	53.783.079.207
17. Basic earnings per share	70		666	283	1.935	898

Preparer



Nguyen Thi Thao

Chief Accountant



Nguyen Thi Thanh Ha

General Director



Hoang Van Minh

DOAN XA PORT JOINT STOCK COMPANY

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SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025

CASH FLOW STATEMENT*(Indirect method)***Quarter IV 2025**

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Previous Year
			VND	VND
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	01		144.748.818.730	67.057.004.389
2. Adjustment for			(22.550.995.614)	(9.903.026.726)
- Depreciation and amortization of fixed assets and investment properties	02		4.453.547.524	3.775.008.606
- Provisions	03		(1.518.403.419)	(131.515.353)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		77.370.235	7.697.609
- Gains / losses from investment	05		(28.500.164.938)	(15.986.958.487)
- Interest expense	06		2.936.654.984	2.432.740.899
3. Operating profit before changes in working capital	08		122.197.823.116	57.153.977.663
- Increase or decrease in receivables	09		31.136.279.313	(61.902.283.427)
- Increase or decrease in inventories	10		(84.938.554)	(186.325.926)
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		55.639.094.766	(76.283.228.999)
- Increase or decrease in prepaid expenses	12		921.515.728	(1.427.725.351)
- Interest paid	14		(2.899.896.061)	(2.504.974.138)
- Corporate income tax paid	15		(18.494.584.290)	(15.520.045.758)
- Other receipts from operating activities	16		2.750.000.000	96.068.245
- Other payments on operating activities	17		(1.506.395.000)	(3.205.516.285)
Net cash flow from operating activities	20		189.658.899.018	(103.780.053.976)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(5.019.770.417)	(14.379.777.171)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1.500.000.000	-
3. Loans and purchase of debt instruments from other entities	23		(493.880.000.000)	(411.640.000.000)
4. Collection of loans and resale of debt instrument of other entities	24		411.640.000.000	191.686.439.347
5. Equity investments in other entities	25		(46.000.000.000)	
6. Interest and dividend received	27		21.332.825.794	15.986.958.487
Net cash flow from investing activities	30		(110.426.944.623)	(218.346.379.337)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Previous Year
			VND	VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		145.596.216.209	235.725.460.135
2. Repayment of principal	34		(217.509.133.752)	(143.216.224.000)
4. Dividends or profits paid to owners	36		(29.871.499.925)	(29.955.066.500)
Net cash flow from financing activities	40		(101.784.417.468)	62.554.169.635
Net cash flows in the year	50		(22.552.463.073)	(259.572.263.678)
Cash and cash equivalents at the beginning of the year	60		28.205.454.330	287.772.136.417
Effect of exchange rate fluctuations	61		75.048.265	5.581.591
Cash and cash equivalents at the end of the year	70	III.1	5.728.039.522	28.205.454.330

Preparer

Chief Accountant

Hai Phong, January 28, 2026

General Director



Nguyen Thi Thao



Nguyen Thi Thanh Ha



Hoang Van Minh

DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025

NOTES TO FINANCIAL STATEMENTS
Quarter IV- 2025**I. CHARACTERISTICS OF ENTERPRISE ACTIVITIES****Form of capital ownership**

The Company's charter capital is VND 599,101,330,000, divided into 59,910,133 shares, with a par value of VND 10,000 per share, without preferential shares.

Business field: Port Operation and bitumen trading

Business activities

The Company's main activities are:

- Cargo handling services, warehouse business, transportation and waterway transport services, freight forwarding, maritime agency
- Wholesale and retail of solid, liquid, and gas fuels and related products.

The Company's normal business cycle is 12 months.

As of December 31, 2025, the Company has one (01) dependent branch (Branch of Doan Xa Port Joint Stock Company located in Long Bien Ward, Hanoi) and one (01) direct subsidiary as follows

	Subsidiary	Principal Activities	Place of Incorporation, Registration, and Operation	Ownership Percentage	Voting rights percentage
1	Doan Xa Port Sea Shipping Joint Stock Company	Leasing of machinery, equipment and vessels	Ngo Quyen Ward, Hai Phong City	92%	92%

* Number of employees: As of December 31, 2025, the Company has 192 employees (1 January 2025: 190).

II. ACCOUNTING SYSTEM AND ACCOUNTING POLICY**1. Accounting period and accounting currency**

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

This accounting period: From January 1, 2025 to December 31, 2025

The Company maintains its accounting records in Vietnam Dong (VND).

2. Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

3. Foreign currency transactions

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date.

This actual exchange rate is determined according to the following principles:

- When buying and selling foreign currency: the exchange rate is specified in the foreign currency buying and selling contract between the Company and the commercial bank;
- When recording receivables: is the buying rate of the commercial bank where the Company designates the customer to pay at the time the transaction occurs;
- When recording payables: is the selling rate of the commercial bank where the Company plans to transact at the time the transaction occurs;

- When purchasing assets or making immediate payments in foreign currency: is the buying rate of the commercial bank where the Company makes the payment.

4. Cash and cash equivalents

Cash includes cash in hand and demand bank deposits.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquid, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

5. Receivables

Receivables are tracked in detail by receivable term, receivable entity, original currency, and other factors according to the Company's management needs.

Provision for doubtful debts is made for each doubtful debt based on the expected level of loss that may occur.

6. Inventories

Inventories are initially recorded at cost, including purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at net realizable value.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

7. Financial investments

Held-to-maturity investments: are investments that the Company has the intention and ability to hold until maturity.

Held-to-maturity investments include bank deposits with maturities of more than three months to one year and are recorded at cost.

8. Fixed assets

Tangible fixed assets and intangible fixed assets are initially recorded at cost. During use, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and residual value. Depreciation is calculated using the straight-line method.

Fixed asset depreciation is provided using the straight-line method with the estimated depreciation period as follows:

- Buildings, structures	03 - 13 years
- Machinery and equipment	06 - 10 years
- Transportation, motor vehicles	03 - 10 years
- Office equipment and furniture	03 - 05 years

9. Prepaid expenses

Expenses incurred related to the business performance of many accounting periods are recorded as prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

10. Payables

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs.

11. Borrowings and finance lease liabilities

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency.

12. Borrowing costs

Borrowing costs are recorded as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment, construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

13. Accrued expenses

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses during the period is carried out according to the principle of matching between revenue and expenses incurred during the period.

14. Provisions for payables

Provisions are only recognized when the following conditions are satisfied:

- The company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation;
- Provide a reliable estimate of the value of that liability.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

The provision for payables is recorded in the production and business expenses of the accounting period. The difference between the amount of provision for payables established in the previous period that is not fully used and the amount of provision for payables established in the reporting period is reversed and recorded as a reduction in production and business expenses of the period.

15. Owner's equity

Owner's equity is recorded at the actual capital contributed by the owner.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the Company's profit distribution or loss handling situation. Profit distribution is made when the Company has undistributed profit after tax. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

16. Revenue

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

Rendering of services

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial revenue

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is measured with relative certainty;

18. Cost of goods sold

Cost of goods sold during the year is recorded in accordance with revenue generated during the year and ensures compliance with the principle of prudence.

19. Financial expenses

Expenses recorded in financial expenses include:

- Borrowing costs;
- Exchange rate losses of transactions involving foreign currencies

20. Corporate income tax

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

21. Related Parties

Parties are considered related if one party has the ability to control or has significant influence over the other party in making decisions regarding financial policies and operations. Parties are also considered related if they are under common control or are significantly influenced together.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

III. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
- Cash	282.475.840	69.204.496
- Demand deposits	5.445.563.682	12.323.132.026
- Cash equivalents	-	15.813.117.808
	5.728.039.522	28.205.454.330

2. FINANCIAL INVESTMENTS

Held to maturity investments

	31/12/2025	01/01/2025
	Original cost	Original cost
	VND	VND
- Deposits from 06 months to 12 months	493.880.000.000	411.640.000.000
	493.880.000.000	411.640.000.000

3. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
a) Short term		
Related parties	1.619.526.981	67.291.254.540
- Traffic Materials Trading and Import-Export Joint Stock Company	1.130.263.342	66.339.464.040
- VN Asphalt Joint Stock Company	489.263.639	951.790.500
Others	41.585.085.639	18.428.885.611
- International Maritime Agency and Brokerage Limited Liability Company	12.060.324.949	7.169.849.173
- Other customers	29.524.760.690	11.259.036.438
	43.204.612.620	85.720.140.151
b) Long term		

4. OTHER SHORT-TERM RECEIVABLES

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
a) Short term		
Social insurance	132.251.385	-
Interest receivable	7.167.339.144	4.990.704.160
Dividends and profits receivable	-	672.570.000
Receivables from employees	20.849.039	82.317.818
Advance receivable	272.299.645	286.445.000
Other receivables	166.391.842	286.232.664
	7.759.131.055	6.318.269.642
b) Long term		

5. DOUBTFUL DEBTS

Receivables, loans that are overdue or not overdue but unlikely to be recovered:

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Truong Thinh Phat Import-Export and Transportation Trading Joint Stock Company			278.037.080	194.625.956
	-	-	278.037.080	194.625.956

6. INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	54.823.133	-	-	-
Raw materials	4.065.158.189	-	4.092.201.483	-
Tools, supplies	428.668.219	-	674.672.567	-
Work in progress	2.961.256	-	-	-
Goods	884.401.821	-	584.200.014	-
	5.436.012.618	-	5.351.074.064	-

7. LONG-TERM ASSETS IN PROGRESS

Construction in progress: Office building renovation

31/12/2025	01/01/2025
1.410.837.574 -	-

8. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short term		
Tools and equipment	206.523.047 -	136.613.189
Other short-term prepaid expenses	767.482.424 -	243.567.570
	974.005.471	380.180.759
b) Long term		
Inspection and dredging costs	2.354.724.377 -	1.277.148.439
Other long-term prepaid expenses	1.635.959.751 -	78.215.642
	3.990.684.128	1.355.364.081

8. TANGIBLE FIXED ASSETS

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DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025

Notes to the Financial Statements (Continued)**9 TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery and equipment	Means of transportation and transmission	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	62.221.033.501	9.940.221.561	222.304.557.725	2.353.350.204	296.819.162.991
- Purchase in the period	74.853.000	56.500.000	3.846.046.280	227.830.000	4.205.229.280
- Completed construction investment			(23.336.704.270)	(85.932.000)	(23.422.636.270)
Ending balance	62.295.886.501	9.996.721.561	202.813.899.735	2.495.248.204	277.601.756.001
Accumulated depreciation					
Beginning balance	(62.044.583.478)	(9.940.221.561)	(199.571.501.468)	(2.239.168.090)	(273.795.474.597)
- Depreciation during the period	(136.791.199)	(7.543.457)	(4.113.646.503)	(82.526.365)	(4.340.507.524)
Ending balance	(62.181.374.677)	(9.947.765.018)	(180.348.443.696)	(2.235.762.455)	(254.713.345.846)
Net carrying amount					
Beginning balance	176.450.023		22.733.056.257	114.182.114	23.023.688.394
Ending balance	114.511.824	48.956.543	22.465.456.039	259.485.749	22.888.410.155

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: 0 VND

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 237.025.356.621 VND

10. INTANGIBLE FIXED ASSETS

	Software	Cộng
	VND	VND
Original cost		
Beginning balance	1.582.960.000	1.582.960.000
- Other reductions	(242.000.000)	(242.000.000)
Ending balance	1.340.960.000	1.340.960.000
Accumulated depreciation		
Beginning balance	(1.314.513.110)	(1.314.513.110)
- Depreciation for the period	(113.040.000)	(113.040.000)
- Other reductions	242.000.000	242.000.000
Ending balance	(1.185.553.110)	(1.185.553.110)
Net book value		
<i>At the beginning of the year</i>	268.446.890	268.446.890
At the end of the period	155.406.890	155.406.890

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Vietnam Hi-tech transportation Co., Ltd.	47.305.948.664	(6.455.551.892)	47.305.948.664	(7.890.544.187)
Tratigroup Corporation Joint Stock Company	400.000.000.000		400.000.000.000	
	447.305.948.664	(6.455.551.892)	447.305.948.664	(7.890.544.187)

Details of the Company's associated investment companies as at December 31, 2025 are as follows:

Name of Investment Company	Interest rate	Voting share ratio	Principal activities
Vietnam Hi-tech transportation Co., Ltd.	39,00%	39,00%	Cargo transportation, combined with high-tech cargo transportation along the coastal route.
Tratigroup Corporation Joint Stock Company	47,06%	47,06%	Trading in solid, liquid, and gas materials, and related products.

The investment in Tratigroup Joint Stock Company as of December 31, 2025, is 400,000,000,000 VND, representing 47.06% of the charter capital. Currently, the company is operating normally

The investment in Vietnam Hi-tech transportation Co., Ltd. as of December 31, 2025, is 47,305,948,664 VND, representing 39.00% of the charter capital. Currently, the company is operating normally.

12 Investment in other entities

	31/12/2025		01/01/2025	
Name of Investment Company	Cost	Provision	Cost	Provision
Dinh Vu Port Investment and Development Joint Stock Company	1.203.026.136	-	1.203.026.136	-
Military Commercial Joint Stock Bank	1.563.310.700	-	1.563.310.700	-
Hai Phong Maritime Investment and Trading Joint Stock Company	3.000.000.000	(460.339.336)	3.000.000.000	(460.339.336)
	5.766.336.836	(460.339.336)	5.766.336.836	(460.339.336)

(*) As of December 31, 2025, the investment in Dinh Vu Port Investment and Development Joint Stock Company comprises 224,190 shares, representing 0.56% of its charter capital. Dinh Vu Port Investment and Development Joint Stock Company is listed on HOSE under the stock code DVP. The closing price as of December 31, 2025, was VND 67,400 per share.

(**) As of December 31, 2025, the investment in Military Commercial Joint Stock Bank comprises 157,113 shares, representing 0.002% of its charter capital. Military Commercial Joint Stock Bank is listed on HOSE under the stock code MBB. The closing price of MBB shares on December 31, 2025, was VND 25,300 per share.

(***) The investment in Hai Phong Maritime Investment and Trading Joint Stock Company had a value of VND 3,000,000,000 as of December 31, 2025, equivalent to 300,000 shares, accounting for 3.525% of the charter capital. Currently, the company is temporarily suspended from operations.

13. Investment in a Subsidiary

	31/12/2025		01/01/2025	
	Original cost	Provisioned cost	Original cost	Provisioned cost
- Doan Xa Port Sea Shipping Joint Stock Compar	46.000.000.000	-		

14. TRADE PAYABLES

	31/12/2025	01/01/2025
	Value	Value
a) Short term	VND	VND
Related parties	5.471.052.402	23.995.187.362
- Traffic Materials Trading and Import-Export Joint Stock Company	-	20.940.949.581
- VN Asphalt Joint Stock Company	211.178.289	1.370.930.000
- Vietnam Hi-tech Transportation Co., Ltd.	5.259.874.113	1.683.307.781
Others	17.492.383.993	12.493.598.264
- Truong Xuan Trading and Transportation Joint Stock Company	694.246.293	463.138.456
- International Maritime Agency and Brokerage Limited Liability Company	4.974.491.880	2.495.991.247
- TRAFIGURA PTE LIMITED	-	3.618.021.600
- PACIFIC WELLS PTE LTD	-	3.587.360.400
- HIIN ASIA PACIFIC PTE LTD	-	-
- Others	11.823.645.820	2.329.086.561
	22.963.436.395	36.488.785.626
b) Long term		

15. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short term		
- Interest expense	36.758.923	72.233.239
- Electricity, water	91.843.472	76.877.815
- Board of Directors and Supervisory Board remuneration	500.000.000	400.000.000
- Salaries	-	4.000.000.000
- Others	1.251.886.134	525.763.617
	1.880.488.529	5.074.874.671
b) Long term		

16. BORROWINGS AND FINANCE LEASE LIABILITIES

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17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

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DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

Notes to the Financial Statements (Continued)**SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025****16. BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the period		30/09/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Bank loan	-	-	145.596.216.209	187.528.701.752	20.596.318.592	20.596.318.592
International Joint Stock Commercial Bank - Quang Ninh Branch	92.509.236.135	92.509.236.135	21.430.582.600	113.939.818.735	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Phong Branch			63.052.743.192	42.456.424.600	20.596.318.592	20.596.318.592
Vietnam Prosperity Joint Stock Commercial Bank			29.980.432.000		-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch			31.132.458.417	31.132.458.417	-	-
Total Short-term borrowings	92.509.236.135	92.509.236.135	145.596.216.209	187.528.701.752	20.596.318.592	20.596.318.592
b) Long-term borrowings						

DOAN XA PORT JOINT STOCK COMPANY

Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

Notes to the Financial Statements (Continued)**SEPARATE FINANCIAL STATEMENTS - QUARTER IV/2025****17. TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Beginning balance		During the year		Ending balance	
	Receivable 01/01/2025	Payables 01/01/2025	Payables in the year	Actual payment in the year	Receivables 31/12/2025	Payables 31/12/2025
	VND	VND	VND	VND	VND	VND
- Value Added Tax	-	682.163.474	70.366.427.695	68.405.876.443	-	2.642.714.726
- Corporate income tax	-	4.190.117.467	28.844.420.246	18.494.584.290	-	14.539.953.423
- Personal income tax	-	41.094.904	3.031.662.551	2.847.270.451	-	225.487.004
- Land tax and land rent	-	-	4.232.557.800	4.232.557.800	-	-
- Fees, charges and other payables	-	-	5.000.000	5.000.000	-	-
	-	4.913.375.845	106.480.068.292	93.985.288.984	-	17.408.155.153

18. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Trade union fee	278.636.012	225.385.533
Dividends or profits payable	83.566.575	79.179.000
Other payables	673.117.221	198.680.537
	1.035.319.808	503.245.070

b) Long term

Long-term deposits, collateral received

19. OWNER'S EQUITY

a) Changes in owner's equity

	Owner's investment capital	Owner's equity	Development Investment Fund	Retained earnings	Total
		VND	VND	VND	VND
Beginning balance of previous year	599.101.330.000	1.123.771.566	168.189.656.117	71.727.285.234	840.142.042.917
Profit for previous period	-	-	-	53.783.079.207	53.783.079.207
Cash dividend	-	-	-	(29.955.066.500)	(29.955.066.500)
Provision of funds from profits	-	-	-	(1.904.230.750)	(1.904.230.750)
Other decrease	-	-	-	(1.800.000)	(1.800.000)
Ending balance of previous year	599.101.330.000	1.123.771.566	168.189.656.117	93.649.267.191	862.064.024.874
Beginning balance of current year	599.101.330.000	1.123.771.566	168.189.656.117	93.649.267.191	862.064.024.874
Profit for this year	-	-	-	115.904.398.484	115.904.398.484
Cash dividend	-	-	-	(29.955.066.500)	(29.955.066.500)
Benefit reward fund	-	-	-	(1.400.000.000)	(1.400.000.000)
Provision for the executive	-	-	-	(1.350.000.000)	(1.350.000.000)
Ending balance for this period	599.101.330.000	1.123.771.566	168.189.656.117	176.848.599.175	945.263.356.858

b, Details of Contributed capital

	Ending of the period	Rate	beginning of the year	Rate
	VND	%	VND	%
Mr. Hoang Van Quang	78.051.600.000	13,03%	78.051.600.000	13,03%
Mr. Nguyen Van Thuc	55.000.000.000	9,18%	55.000.000.000	9,18%
Other Shareholders	466.049.130.000	77,79%	466.049.130.000	77,79%
	599.100.730.000	100%	599.100.730.000	100%

c) Capital transactions with owners and dividend and profit distribution

	Year 2025	Year 2024
	VND	VND
Owner's equity		
- At the beginning of the year	599.101.330.000	599.101.330.000
- At the end of the period	599.101.330.000	599.101.330.000
Distributed dividends and profit		
- Dividends, profits divided on previous year's profits	29.955.066.500	29.955.066.500

d) Stocks

	31/12/2025	01/01/2025
	VND	VND
Number of shares registered for issuance	59.910.133	59.910.133
Number of shares sold to the public	59.910.133	59.910.133
- Common stock	59.910.133	59.910.133
- Cổ phiếu ưu đãi		
Số lượng cổ phiếu được mua lại	59.910.133	59.910.133
- Cổ phiếu phổ thông	59.910.133	59.910.133
- Cổ phiếu ưu đãi		
Number of shares outstanding	59.910.133	59.910.133
- Common stock	59.910.133	59.910.133
- Cổ phiếu ưu đãi		
Outstanding shares par value (VND):	10.000	10.000

e) Company funds

	31/12/2025	01/01/2025
	VND	VND
- Development investment fund	168.189.656.117	168.189.656.117
	168.189.656.117	168.189.656.117

g) Income and expenses, profits and losses directly recorded to owner's equity in accordance with specific Accounting standards

20. OFF-BALANCE SHEET ITEMS

Foreign currencies

	Calculation unit	31/12/2025	01/01/2025
- US Dollar	USD	22.927,90	5.488,29

21. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	472.556.756.662	569.986.118.734
Revenue from rendering of services	212.488.577.449	111.754.794.666
	685.045.334.111	681.740.913.400

22. COST OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of finished products and goods sold	427.064.295.104	541.327.245.782
Cost of services provided	89.141.890.612	58.839.708.446
	516.206.185.716	600.166.954.228

23. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest income	27.343.507.438	14.253.783.487
Dividends or profits received	1.156.657.500	1.733.175.000
Realised exchange gain	330.880.286	57.572.036
Unrealised exchange gain	75.048.265	5.581.591
	28.906.093.489	16.050.112.114

24. FINANCIAL EXPENSES

Interest expense on loans
(Reversal)/Provision for financial investment impairment
Foreign exchange loss arising during the period
Foreign exchange loss from revaluation of year-end balances

Year 2025	Year 2024
VND	VND
2.936.654.984	2.432.740.899
(1.434.992.295)	(214.926.477)
5.670.368	4.348.709.834
-	13.279.200
1.507.333.057	6.579.803.456

25. OTHER INCOME

Revenue from the liquidation of fixed assets
Other income

Year 2025	Year 2024
VND	VND
1.500.000.000	-
70.509.551	96.068.245
1.570.509.551	96.068.245

26. OTHER EXPENSES

Other expenses

Year 2025	Year 2024
VND	VND
-	124.366.512
-	124.366.512

27. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES**a) Selling expenses include:**

Raw materials
Labour expenses
Tools, equipment, supplies expenses
Depreciation expenses
Expenses of outsourcing services
Other expenses in cash

Year 2025	Year 2024
VND	VND
756.507.842	-
6.117.173.875	1.730.818.719
340.566.937	126.444.803
553.188.810	99.284.232
17.119.938.507	3.603.084.830
9.072.784.412	1.621.714.269
33.960.160.383	7.181.346.853

b) General administrative expense include:

Raw materials
Labour expenses
Tools, equipment, supplies expenses
Depreciation expenses
Tax, Charge, Fee
Provision expenses/ Reversal of provision expenses
Expenses of outsourcing services
Other expenses in cash

Year 2025	Year 2024
VND	VND
490.005.064	387.261.436
9.533.171.512	7.797.976.382
268.405.932	252.745.460
882.389.693	842.419.714
4.238.660.643	4.235.557.800
(83.411.124)	83.411.124
2.169.242.725	1.874.746.218
1.600.974.820	1.303.500.187
19.099.439.265	16.777.618.321

28. CURRENT CORPORATE INCOME TAX EXPENSES**Corporate income tax from main business activities****Total accounting profit before corporate income tax****Adjustments to increase**

- Penalties
- Remuneration of non-executive directors
- Other non-deductible expenses

Adjustments for reduction

Dividends, distributed profits
Bonuses from government agencies

Taxable income**Current corporate income tax expense (tax rate 20%)**

VND	VND
629.940.000	1.485.330.240
629.940.000	1.061.606.522
-	88.723.718
-	335.000.000
629.940.000	637.882.804
(1.156.657.500)	(1.739.985.000)
(1.156.657.500)	(1.733.175.000)
-	(6.810.000)
144.222.101.230	66.378.625.911
28.844.420.246	13.275.725.182

29. OPERATING EXPENSES BY NATURE

	Year 2025	Year 2024
	VND	VND
Raw materials, supplies and goods expenses	10.848.346.860	6.324.770.699
Labor cost	62.261.511.463	37.663.814.810
Depreciation of fixed assets	4.453.547.524	3.775.008.606
Outsourced service expenses	48.709.516.165	29.485.071.090
Other expenses	15.340.728.459	5.990.331.354
	141.613.650.471	83.238.996.559

30. Details of related parties and their relationships are as follows:

Name	Relationship
Tratigroup Joint Stock Company	Associate
Vietnam Hi-tech transportation Co., Ltd.	Associate
Doan Xa Port Sea Shipping Joint Stock Company	Direct subsidiary
VN Asphalt Joint Stock Company	Subsidiary of an associate
Traffic Materials Trading and Import-Export Joint Stock Company	Common member of management board
Members of the Board of Directors, Supervisory Board, Executive Board, Chief Accountant, and other individuals related to these members	Key management personnel

31. SALARIES AND OTHER INCOME OF THE BOARD OF GENERAL DIRECTORS AND OTHER MANAG

	Year 2025	Year 2024
	VND	VND
Mr Hoang Văn Minh	860.923.625	106.274.380
Mr Le Manh Hoan	-	936.822.887
Mr Tran Van Son	1.456.510.770	668.607.707
Mr Tran Thanh Tuan	879.863.557	82.058.170
Mr Nguyen Van Thuc	527.636.000	471.577.415
Mrs Nguyen Thi Thanh Ha	405.768.640	8.510.638
	4.130.702.592	2.273.851.197

32. SEGMENT REPORTING

Because the Company's main activities mainly arise in the territory of Vietnam, the Company does not present Segment Reports by business sector and geographical area.

33. COMPARATIVE FIGURES

Unless otherwise disclosed, the comparative information as of January 1, 2025 is carried forward from the figures presented in the Company's financial statements audited by UHY Audit and Advisory Co., Ltd. for the year ended December 31, 2024

Preparer

Nguyen Thi Thao**Chief Accountant**

Nguyen Thi Thanh Ha

Hai Phong, January 28, 2026

General Director

Hoang Van Minh