

**DOAN XA PORT JOINT STOCK COMPANY**

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

Tax code : 0200443827

Stock code : DXP

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR QUARTER IV/2025**



**Hai Phong, January 2026**

**Doan Xa Port Joint Stock Company****Address: No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City**

---

**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

- 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 Consolidated 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**



**Hoang Van Minh**

*Hai Phong, January 28, 2026*

**DOAN XA PORT JOINT STOCK COMPANY**

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

**BALANCE SHEET**

As of December 31, 2025

ASSET	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>582.768.832.130</b>	<b>537.734.045.161</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>III.1</b>	<b>7.067.579.617</b>	<b>28.205.454.330</b>
1. Cash	111		7.067.579.617	12.392.336.522
. Cash equivalents	112		-	15.813.117.808
<b>II. Short-term investments</b>	<b>120</b>	<b>III.2</b>	<b>508.674.265.700</b>	<b>411.640.000.000</b>
1. Held-to-maturity investments	123		508.674.265.700	411.640.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>58.447.468.646</b>	<b>92.157.336.008</b>
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	7.852.131.882	6.318.269.642
4. Provision for short-term doubtful debts	137	III.5	-	(83.411.124)
<b>IV. Inventories</b>	<b>140</b>	<b>III.6</b>	<b>7.186.197.888</b>	<b>5.351.074.064</b>
1. Inventories	141		7.186.197.888	5.351.074.064
<b>V. Other short-term assets</b>	<b>150</b>		<b>1.393.320.279</b>	<b>380.180.759</b>
1. Short-term prepaid expenses	151	III.8a	1.393.320.279	380.180.759
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>920.453.431.533</b>	<b>469.368.901.342</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>468.895.515.559</b>	<b>23.292.135.284</b>
1. Tangible fixed assets	221	III.9	468.740.108.669	23.023.688.394
- Historical cost	222		730.996.457.189	296.819.162.991
- Accumulated depreciation	223		(262.256.348.520)	(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)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>1.410.837.574</b>	-
1. Construction in progress	242	III.7	1.410.837.574	-
<b>VI. Long-term investment</b>	<b>250</b>		<b>446.156.394.272</b>	<b>444.721.401.977</b>
. 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)
<b>IV. Other long-term assets</b>	<b>260</b>		<b>3.990.684.128</b>	<b>1.355.364.081</b>
1. Long-term prepaid expenses	261	III.8b	3.990.684.128	1.355.364.081
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1.503.222.263.663</b>	<b>1.007.102.946.503</b>



# BALANCE SHEET

As of December 31, 2025  
(Continue)

CAPITAL SOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>551.247.110.377</b>	<b>145.038.921.629</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>165.921.909.436</b>	<b>144.988.921.629</b>
1. Short-term trade payables	311	III.13	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.16	19.356.617.171	4.913.375.845
4. Payables to employees	314		16.094.247.462	2.183.937.979
5. Short-term accrued expenses	315	III.14a	3.338.593.395	5.074.874.671
6. Other short-term payables	319	III.17a	1.035.319.808	503.245.070
7. Short-term borrowings and finance lease liabilities	320	III.15a	42.465.494.967	92.509.236.135
8. Bonus and welfare fund	322		2.221.501.684	977.896.684
<b>II. Non-current liabilities</b>	<b>330</b>		<b>385.325.200.941</b>	<b>50.000.000</b>
1. Other long-term payables	337	III.17b	92.278.237.523	50.000.000
2. Long-term borrowings and finance lease liabilities	338	III.15b	293.046.963.418	-
<b>CAPITAL SOURCES</b>	<b>Code</b>	<b>Note</b>	<b>31/12/2025 VND</b>	<b>01/01/2025 VND</b>
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>951.975.153.286</b>	<b>862.064.024.874</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>III.18</b>	<b>951.975.153.286</b>	<b>862.064.024.874</b>
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		179.343.451.889	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		118.399.251.198	53.783.079.207
5. Non-controlling interests	429		4.216.943.714	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>1.503.222.263.663</b>	<b>1.007.102.946.503</b>

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  
CONSOLIDATED 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	280.057.672.909	183.511.713.252	702.238.500.912	681.740.913.400
2. Revenue deductions	02	19				
3. Net revenue from sales of goods and rendering of services	10	20	280.057.672.909	183.511.713.252	702.238.500.912	681.740.913.400
4. Cost of goods sold and services rendered	11	21	210.776.450.080	158.767.692.437	524.096.897.031	600.166.954.228
5. Gross profit from sales of goods and rendering of services	20		69.281.222.829	24.744.020.815	178.141.603.881	81.573.959.172
6. Financial income	21	22	7.470.923.866	5.231.379.644	29.417.263.428	16.050.112.114
7. Financial expense	22	23	4.196.683.000	1.423.833.573	7.117.436.984	6.579.803.456
<i>In which: Interest expense</i>	23		5.624.366.812	758.449.011	8.545.120.796	2.432.740.899
8. Selling expense	25	26a	12.350.380.788	3.468.756.008	33.993.081.652	7.181.346.853
9. General and administrative expense	26	26b	6.328.589.849	3.957.715.544	19.880.298.955	16.777.618.321
10. Net profit from operating activities	30		53.876.493.058	21.125.095.334	146.568.049.718	67.085.302.656
11. Other income	31	24	1.308.482	14.284.163	1.570.514.547	96.068.245
12. Other expense	32	25	-	-	-	124.366.512
13. Other profit	40		1.308.482	14.284.163	1.570.514.547	(28.298.267)
14. Total net profit before tax	50		53.877.801.540	21.139.379.497	148.138.564.265	67.057.004.389
15. Current corporate income tax expense	51	27	10.699.058.758	4.190.114.467	29.522.369.353	13.273.925.182
Deferred corporate income tax expense	52		-	-	-	-
16. Profit after corporate income tax	60		43.178.742.782	16.949.265.030	118.616.194.912	53.783.079.207
- Shareholders of the Parent Company			42.913.348.734	16.949.265.030	118.399.251.198	53.783.079.207
- Non-controlling shareholders			265.394.048		216.943.714	
17. Basic earnings per share	70		716	283	1.976	898

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

CONSOLIDATED 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
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>148.138.564.265</b>	<b>67.057.004.389</b>
<b>2. Adjustment for</b>			<b>(9.910.697.072)</b>	<b>(9.903.026.726)</b>
- Depreciation and amortization of fixed assets and investment properties	02		11.996.550.193	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		(29.227.252.685)	(15.986.958.487)
- Interest expense	06		8.761.038.604	2.432.740.899
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>138.227.867.193</b>	<b>57.153.977.663</b>
- Increase or decrease in receivables	09		31.136.279.313	(61.902.283.427)
- Increase or decrease in inventories	10		(1.835.123.824)	(186.325.926)
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		60.320.963.851	(76.283.228.999)
- Increase or decrease in prepaid expenses	12		502.200.920	(1.427.725.351)
- Interest paid	14		(7.051.895.122)	(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)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>204.049.313.041</b>	<b>(103.780.053.976)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(461.104.842.881)	(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		(508.674.265.700)	(411.640.000.000)
4. Collection of loans and resale of debt instrument of other entities	24		503.918.237.523	191.686.439.347
6. Interest and dividend received	27		21.966.912.714	15.986.958.487
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(442.393.958.344)</b>	<b>(218.346.379.337)</b>

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				
. Proceeds from issuance of shares and receipt of contributed capital	31		4.000.000.000	-
1. Proceeds from borrowings	33		460.512.356.002	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		217.131.722.325	62.554.169.635
Net cash flows in the year	50		(21.212.922.978)	(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	7.067.579.617	28.205.454.330

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  
CONSOLIDATED 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.
- Leasing of machinery, equipment and vessels

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, 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 and Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements.

###### 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. Basis of Preparation of the Consolidated Financial Statements**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, and relevant statutory requirements on the preparation and presentation of consolidated financial statements. The consolidated financial statements are prepared on a historical cost basis, except for business combination transactions as disclosed in the Notes to the financial statements.

##### **Basis of Consolidation**

A subsidiary is an enterprise over which Doan Xa Port Joint Stock Company (DXP) has the power to govern the financial and operating policies in order to obtain economic benefits from its activities, usually through holding more than half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether DXP has control over an enterprise. Subsidiaries are fully consolidated from the date on which control is transferred to DXP (the parent company). Consolidation ceases from the date on which control is lost.

The financial statements of subsidiaries within DXP used for consolidation must be prepared for the same financial year. If the financial year-ends differ, the difference shall not exceed three months. The financial statements used for consolidation must be adjusted for the effects of significant transactions and events occurring between the balance sheet date of the subsidiaries and that of DXP. The length of the reporting period and the consistency of the timing of preparation of financial statements must be maintained from year to year.

##### **Transactions and Interests of Non-controlling Shareholders**

The Company applies the same accounting policies to transactions with non-controlling shareholders as for transactions with other parties that are not members of the Group.

Non-controlling interests are determined based on the proportionate ownership interest of non-controlling shareholders in the net assets of the acquired subsidiary at the acquisition date.

Transactions that change the parent company's ownership interest in a subsidiary without resulting in a loss of control are accounted for as equity transactions. The difference between the carrying amount of the parent company's ownership interest before and after the change is recorded in equity.

Transactions that change the parent company's ownership interest in a subsidiary resulting in a loss of control are recognized in the consolidated statement of profit or loss. The difference between the carrying amount of the parent company's ownership interest before and after such change is recognized in the consolidated profit or loss. The remaining interest in the former subsidiary is recognized as a financial investment or accounted for under the equity method from the date the parent company no longer has control over the subsidiary.

#### **5. 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.

#### **6. 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.

#### **7. 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.

#### **8. 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.

## 9. 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
- Means of transportation: Seagoing vessel	06 - 20 years

## 10. 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.

## 11. Payables

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

## 12. 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.

## 13. 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".

## 14. 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.

## 15. 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.

## 16. 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.

## **17. 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	6.785.103.777	12.323.132.026
- Cash equivalents	-	15.813.117.808
	<b>7.067.579.617</b>	<b>28.205.454.330</b>

#### 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	508.674.265.700	411.640.000.000
	<b>508.674.265.700</b>	<b>411.640.000.000</b>

#### 3. SHORT-TERM RECEIVABLES FROM CUSTOMERS

##### a) Short term

##### Related parties

- Traffic Materials Trading and Import-Export Joint Stock Company
- VN Asphalt Joint Stock Company

##### Others

- International Maritime Agency and Brokerage Limited Liability Company
- Other customers

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
	<b>1.619.526.981</b>	<b>67.291.254.540</b>
	1.130.263.342	66.339.464.040
	489.263.639	951.790.500
	<b>41.585.085.639</b>	<b>18.428.885.611</b>
	12.060.324.949	7.169.849.173
	29.524.760.690	11.259.036.438
	<b>43.204.612.620</b>	<b>85.720.140.151</b>

##### b) Long term

#### 4. OTHER SHORT-TERM RECEIVABLES

##### a) Short term

- Social insurance
- Interest receivable
- Dividends and profits receivable
- Receivables from employees
- Advance receivable
- Other receivables

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
	135.000.705	-
	7.257.590.651	4.990.704.160
	-	672.570.000
	20.849.039	82.317.818
	272.299.645	286.445.000
	166.391.842	286.232.664
	<b>7.852.131.882</b>	<b>6.318.269.642</b>

##### 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
	-	-	<b>278.037.080</b>	<b>194.625.956</b>

## 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	5.815.343.459	-	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	-
	<b>7.186.197.888</b>	<b>-</b>	<b>5.351.074.064</b>	<b>-</b>

## 7. LONG-TERM ASSETS IN PROGRESS

	31/12/2025	01/01/2025
Construction in progress: Office building renovation	1.410.837.574 -	-
	<b>1.410.837.574</b>	<b>-</b>

## 8. PREPAID EXPENSES

### a) Short term

	31/12/2025	01/01/2025
	VND	VND
Tools and equipment	206.523.047 -	136.613.189
Other short-term prepaid expenses	1.186.797.232 -	243.567.570
	<b>1.393.320.279</b>	<b>380.180.759</b>

### 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
	<b>3.990.684.128</b>	<b>1.355.364.081</b>

## 9. TANGIBLE FIXED ASSETS

(Page 14)



# DOAN XA PORT JOINT STOCK COMPANY

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

## 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
<b>Historical cost</b>					
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	889.394.137	56.500.000	456.426.206.331	227.830.000	457.599.930.468
- Completed construction investment	-	-	(23.336.704.270)	(85.932.000)	(23.422.636.270)
<b>Ending balance</b>	<b>63.110.427.638</b>	<b>9.996.721.561</b>	<b>655.394.059.786</b>	<b>2.495.248.204</b>	<b>730.996.457.189</b>
<b>Accumulated depreciation</b>					
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)	(11.656.649.172)	(82.526.365)	(11.883.510.193)
<b>Ending balance</b>	<b>(62.181.374.677)</b>	<b>(9.947.765.018)</b>	<b>(187.891.446.365)</b>	<b>(2.235.762.455)</b>	<b>(262.256.348.515)</b>
<b>Net carrying amount</b>					
Beginning balance	176.450.023		22.733.056.257	114.182.114	23.023.688.394
<b>Ending balance</b>	<b>929.052.961</b>	<b>48.956.543</b>	<b>467.502.613.421</b>	<b>259.485.749</b>	<b>468.740.108.674</b>
- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year:					VND
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year:					VND

## 10. INTANGIBLE FIXED ASSETS

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

	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	
	<b>447.305.948.664</b>	<b>(6.455.551.892)</b>	<b>447.305.948.664</b>	<b>(7.890.544.187)</b>

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)
	<b>5.766.336.836</b>	<b>(460.339.336)</b>	<b>5.766.336.836</b>	<b>(460.339.336)</b>

(\*) 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. TRADE PAYABLES

	31/12/2025	01/01/2025
	Value	Value
<b>a) Short term</b>	VND	VND
<b>Related parties</b>	<b>5.471.052.402</b>	<b>23.995.187.362</b>
- 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
<b>Others</b>	<b>62.432.197.743</b>	<b>12.493.598.264</b>
- 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	44.939.813.750	-
- Others	11.823.645.820	2.329.086.561
	<b>67.903.250.145</b>	<b>36.488.785.626</b>
<b>b) Long term</b>		

### 14. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short term</b>		
- Interest expense	1.494.863.789	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
	<b>3.338.593.395</b>	<b>5.074.874.671</b>
<b>b) Long term</b>		

### 15. BORROWINGS AND FINANCE LEASE LIABILITIES

(Page 17)

### 16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

(Page 18)

### 17. 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
	<b>1.035.319.808</b>	<b>503.245.070</b>
<b>b) Long term</b>	<b>31/12/2025</b>	<b>1/1/2025</b>
	VND	VND
Samco Vina Joint Stock Company		50.000.000
Vietnam Sea Transport Joint Stock Company	92.278.237.523	
	<b>92.278.237.523</b>	<b>50.000.000</b>

**DOAN XA PORT JOINT STOCK COMPANY**

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

**Notes to the Financial Statements (Continued)****CONSOLIDATED FINANCIAL STATEMENTS - QUARTER IV/2025****15 BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the period		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
<b>Bank loan</b>						
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	29.980.432.000	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch			31.132.458.417	31.132.458.417	-	-
<b>Current portion of long-term loans</b>			<b>21.869.176.375</b>		<b>21.869.176.375</b>	<b>21.869.176.375</b>
Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch			21.869.176.375		21.869.176.375	21.869.176.375
<b>b) Long-term borrowings</b>			<b>314.916.139.793</b>	<b>21.869.176.375</b>	<b>293.046.963.418</b>	<b>293.046.963.418</b>
Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch	-	-	314.916.139.793	21.869.176.375	293.046.963.418	293.046.963.418
<b>Total Long-term borrowings</b>	<b>92.509.236.135</b>	<b>92.509.236.135</b>	<b>482.381.532.377</b>	<b>239.378.310.127</b>	<b>335.512.458.385</b>	<b>335.512.458.385</b>



**DOAN XA PORT JOINT STOCK COMPANY**

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

**Notes to the Financial Statements (Continued)****CONSOLIDATED FINANCIAL STATEMENTS - QUARTER IV/2025****16 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	71.630.965.078	68.405.876.443	-	3.907.252.109
- Corporate income tax	-	4.190.117.467	29.522.369.353	18.494.584.290	-	15.217.902.530
- Personal income tax	-	41.094.904	3.037.638.079	2.847.270.451	-	219.511.476
- Land tax and land rent	-	-	4.232.557.800	4.232.557.800	-	-
- Fees, charges and other payables	-	-	5.000.000	5.000.000	-	-
	-	<b>4.913.375.845</b>	<b>108.428.530.310</b>	<b>93.985.288.984</b>	-	<b>19.344.666.115</b>

# DOAN XA PORT JOINT STOCK COMPANY

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

Notes to the consolidated Financial Statements (Continued)

CONSOLIDATED FINANCIAL STATEMENTS - QUARTER IV/2025

## 18. OWNER'S EQUITY

	Owner's investment capital	Owner's equity	Development Investment Fund	Retained earnings	Interests of non-controlling shareholders	Total owners' equity
	VND	VND	VND	VND	VND	VND
<b>As at January 1, 2024</b>	<b>599,101,330,000</b>	<b>1,123,771,566</b>	<b>168,189,656,117</b>	<b>71,727,285,234</b>		<b>840,142,042,917</b>
Profit for previous period				53,783,079,207		53,783,079,207
Provision of funds from profits				(1,904,230,750)		(1,904,230,750)
Cash dividend				(29,955,066,500)		(29,955,066,500)
Other decrease				(1,800,000)		(1,800,000)
<b>As at December 31, 2024</b>	<b>599,101,330,000</b>	<b>1,123,771,566</b>	<b>168,189,656,117</b>	<b>93,649,267,191</b>	-	<b>862,064,024,874</b>
Capital increase during the year					4,000,000,000	4,000,000,000
Profit for previous period				118,399,251,198	216,943,714	118,616,194,912
Provision of funds from profits (*)				(2,750,000,000)		(2,750,000,000)
Cash dividend (*)				(29,955,066,500)		(29,955,066,500)
<b>As at December 31, 2025</b>	<b>599,101,330,000</b>	<b>1,123,771,566</b>	<b>168,189,656,117</b>	<b>179,343,451,889</b>	<b>4,216,943,714</b>	<b>951,975,153,286</b>

(\*) The Company appropriated funds and distributed dividends in accordance with Resolution No. 18/NQ-DHĐCĐ dated June 6, 2025, of the 2025 Annual General Meeting of Shareholders



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	466.049.730.000	77,79%	466.049.730.000	77,79%
	<b>599.101.330.000</b>	<b>100%</b>	<b>599.101.330.000</b>	<b>100%</b>

**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
- Preference shares		
Number of shares repurchased	59.910.133	59.910.133
- Common stock	59.910.133	59.910.133
- Preference shares		
Number of shares outstanding	59.910.133	59.910.133
- Common stock	59.910.133	59.910.133
- Preference shares		
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
	<b>168.189.656.117</b>	<b>168.189.656.117</b>

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

**19. OFF-BALANCE SHEET ITEMS**

**Foreign currencies**

	Calculation unit	31/12/2025	01/01/2025
- US Dollar	USD	66.036,18	5.488,29

**20. 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	229.681.744.250	111.754.794.666
	<b>702.238.500.912</b>	<b>681.740.913.400</b>

## 21. COST OF GOODS SOLD

Cost of finished products and goods sold  
Cost of services provided

Year 2025	Year 2024
VND	VND
427.064.295.104	541.327.245.782
97.032.601.927	58.839.708.446
<b>524.096.897.031</b>	<b>600.166.954.228</b>

## 22. FINANCIAL INCOME

Interest income  
Dividends or profits received  
Realised exchange gain  
Unrealised exchange gain

Year 2025	Year 2024
VND	VND
28.070.595.185	14.253.783.487
1.156.657.500	1.733.175.000
330.880.286	57.572.036
75.048.265	5.581.591
<b>29.633.181.236</b>	<b>16.050.112.114</b>

## 23. 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
8.761.038.604	2.432.740.899
(1.434.992.295)	(214.926.477)
5.670.368	4.348.709.834
1.638.115	13.279.200
<b>7.333.354.792</b>	<b>6.579.803.456</b>

## 24. OTHER INCOME

Revenue from the liquidation of fixed assets  
Other income

Year 2025	Year 2024
VND	VND
1.500.000.000	-
70.514.547	96.068.245
<b>1.570.514.547</b>	<b>96.068.245</b>

## 25. OTHER EXPENSES

Other expenses

Year 2025	Year 2024
VND	VND
-	124.366.512
<b>-</b>	<b>124.366.512</b>

## 26. 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
9.105.705.681	1.621.714.269
<b>33.993.081.652</b>	<b>7.181.346.853</b>



**b) General administrative expense include:**

	Year 2025	Year 2024
	VND	VND
Raw materials	490.005.064	387.261.436
Labour expenses	9.846.496.596	7.797.976.382
Tools, equipment, supplies expenses	268.405.932	252.745.460
Depreciation expenses	882.389.693	842.419.714
Tax, Charge, Fee	4.238.660.643	4.235.557.800
Provision expenses/ Reversal of provision expenses	(83.411.124)	83.411.124
Expenses of outsourcing services	2.624.120.776	1.874.746.218
Other expenses in cash	1.613.631.375	1.303.500.187
	<b>19.880.298.955</b>	<b>16.777.618.321</b>

**27. CURRENT CORPORATE INCOME TAX EXPENSES**

	VND	VND
<i>Corporate income tax from main business activities</i>		
Total accounting profit before corporate income tax	<b>148.138.564.265</b>	<b>67.057.004.389</b>
Adjustments to increase	<b>629.940.000</b>	<b>1.061.606.522</b>
- Other non-deductible expenses	629.940.000	1.061.606.522
Adjustments for reduction	<b>(1.156.657.500)</b>	<b>(1.739.985.000)</b>
Dividends, distributed profits	(1.156.657.500)	(1.733.175.000)
Bonuses from government agencies	-	(6.810.000)
Taxable income	<b>147.611.846.765</b>	<b>66.378.625.911</b>
Current corporate income tax expense (tax rate 20%)	<b>29.522.369.353</b>	<b>13.275.725.182</b>

**28. 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	62.888.161.631	37.663.814.810
Depreciation of fixed assets	11.770.470.193	3.775.008.606
Outsourced service expenses	49.619.272.267	29.485.071.090
Other expenses	15.432.029.307	5.990.331.354
	<b>150.558.280.258</b>	<b>83.238.996.559</b>

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

**Name**

Tratigroup Joint Stock Company

Vietnam Hi-tech transportation Co., Ltd.

Doan Xa Port Sea Shipping Joint Stock Company

VN Asphalt Joint Stock Company

Traffic Materials Trading and Import-Export Joint Stock Company

**Relationship**

Associate

Associate

Direct subsidiary

Subsidiary of an associate

Common member of management board

Key management personnel

Members of the Board of Directors, Supervisory Board, Executive Board, Chief Accountant, and other individuals related to these members

**30. SALARIES AND OTHER INCOME OF THE BOARD OF GENERAL DIRECTORS AND OTHER MANAC**

	<b>Year 2025</b>	<b>Year 2024</b>
	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
	<b>4.130.702.592</b>	<b>2.273.851.197</b>

**31. 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.

**32. 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**