

DOAN XA PORT JOINT STOCK COMPANY
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



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STATEMENT 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 this report together with the Company's audited consolidated financial statements for the year ended 31 December 2025.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISORS

The members of the Board of Management, the Board of General Directors and the Board of Supervisors of the Company who held office during the year ended 31 December 2025 and up to the date of this report are as follows:

Board of Management

Mr. Bui Tuan Minh	Chairman	(Appointed on 06 June 2025)
Mr. Hoang Van Quang	Chairman	(Resigned on 06 June 2025)
Mr. Tran Viet Hung	Vice Chairman	
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)

Board of General Directors

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

Board of Supervisors

Ms. Tran Thi Hang	Head of the Board of Supervisors	(Appointed on 06 June 2025)
Ms. Hoang Thi Phuong Dung	Head of the Board of Supervisors	(Resigned on 06 June 2025)
Ms. Hoang Thanh Mai	Member	
Ms. Le Tran Anh Thu	Member	(Appointed on 06 June 2025)

Chief Accountant

Ms. Nguyen Thi Thanh Ha

Legal representative

The legal representative of the Company at the time of preparing this report is as follows:

Mr. Hoang Van Minh General Director

THE AUDITOR

The accompanying consolidated financial statements for the year ended 31 December 2025 have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the consolidated financial statements for the year ended 31 December 2025, which give a true and fair view of the consolidated financial position as at 31 December 2025, and of its consolidated results of operations and consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern; and
- Establish and implement an effective internal control system to limit the risk of material misstatement due to fraud or error in preparing and presenting the consolidated financial statements.

The Board of General Directors confirms that the above requirements have been complied with in preparing and presenting the consolidated financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the consolidated financial statements comply with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the consolidated financial statements in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors confirms that the Company has not breached its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Securities Law, amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025; Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding some provisions on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



Hoang Van Minh
General Director
Hai Phong, 24 March 2026

No. 306/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*On the consolidated financial statements of Doan Xa Port Joint Stock Company
for the year ended 31 December 2025*

**To: Shareholders, Board of Management and Board of General Directors
Doan Xa Port Joint Stock Company**

We have audited the accompanying consolidated financial statements of Doan Xa Port Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 24 March 2026, as set out on pages 06 to 44, including the consolidated balance sheet as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the year then ended and the Notes to the consolidated financial statements.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the consolidated financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on the consolidated financial statements based on the result of our audit. We conducted our audit in accordance with Vietnamese Standard on Auditing. Those standards require that we comply with standards and ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures are selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditors' Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the financial position of Doan Xa Port Joint Stock Company as at 31 December 2025, as well as its consolidated operating results and consolidated cash flows for the financial year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal requirements on the preparation and presentation of the consolidated financial statements.



Ha Minh Long
Deputy General Director
Auditor's Practicing Certificate
No. 1221-2023-112-1
For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 24 March 2026

Tran Xuan Thuong
Auditor
Auditor's Practicing Certificate
No. 5801-2023-112-1



CONSOLIDATED BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		584,836,146,108	537,734,045,161
Cash and cash equivalents	110	V.1	7,066,523,017	28,205,454,330
Cash	111		7,066,523,017	12,392,336,522
Cash equivalents	112		-	15,813,117,808
Short-term financial investments	120	V.2	508,674,265,700	411,640,000,000
Held to maturity investments	123		508,674,265,700	411,640,000,000
Current accounts receivable	130		58,450,540,975	92,157,336,008
Short-term receivables from customers	131	V.3	43,204,612,620	85,720,140,151
Short-term advances to suppliers	132	V.4	7,390,724,144	202,337,339
Other short-term receivables	136	V.5	7,855,204,211	6,318,269,642
Provision for doubtful short-term receivables	137		-	(83,411,124)
Inventories	140	V.6	7,184,807,507	5,351,074,064
Inventories	141		7,184,807,507	5,351,074,064
Other short-term assets	150		3,460,008,909	380,180,759
Short-term prepaid expenses	151	V.7	3,460,008,909	380,180,759
NON-CURRENT ASSETS	200		925,287,406,345	469,368,901,342
Fixed assets	220		468,895,515,559	23,292,135,284
Tangible fixed assets	221	V.8	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)
Intangible fixed assets	227	V.9	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)
Long-term assets in progress	240		1,410,837,574	-
Construction in progress	242		1,410,837,574	-
Long-term investment	250	V.2	453,057,057,714	444,721,401,977
Investments in joint ventures and associates	252		447,751,060,214	447,305,948,664
Equity investments in other entities	253		5,766,336,836	5,766,336,836
Provision for devaluation of long-term investments	254		(460,339,336)	(8,350,883,523)
Other long-term assets	260		1,923,995,498	1,355,364,081
Long-term prepaid expenses	261	V.7	1,923,995,498	1,355,364,081
TOTAL ASSETS	270		1,510,123,552,453	1,007,102,946,503

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2025

CAPITAL SOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		551,348,235,447	145,038,921,629
Current liabilities	310		164,691,867,248	144,988,921,629
Short-term trade payables	311	V.10	67,903,250,145	36,488,785,626
Short-term prepayments from customers	312	V.11	13,506,884,804	2,337,569,619
Taxes and other payables to State budget	313	V.12	19,457,742,241	4,913,375,845
Payables to employees	314		16,094,247,462	2,183,937,979
Short-term accrued expenses	315	V.13	3,338,593,395	5,074,874,671
Other short-term payables	319	V.14	1,035,319,808	503,245,070
Short-term borrowings and finance lease liabilities	320	V.15	41,134,327,709	92,509,236,135
Bonus and welfare fund	322		2,221,501,684	977,896,684
Non-current liabilities	330		386,656,368,199	50,000,000
Other long-term payables	337	V.14	92,278,237,523	50,000,000
Long-term borrowings and finance lease	338	V.15	294,378,130,676	-
OWNER'S EQUITY	400	V.16	958,775,317,006	862,064,024,874
Owner's equity	410		958,775,317,006	862,064,024,874
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
Development and investment funds	418		168,189,656,117	168,189,656,117
Retained earnings	421		186,143,575,587	93,649,267,191
- Retained earnings accumulated till the end of the previous year	421a		63,510,016,678	39,866,187,984
- Retained earnings for the current year	421b		122,633,558,909	53,783,079,207
Non-controlling interests	429		4,216,983,736	-
TOTAL CAPITAL	440		1,510,123,552,453	1,007,102,946,503

Hai Phong, 24 March 2026

Preparer

Chief Accountant

General Director



Nguyen Thi Thao



Nguyen Thi Thanh Ha



Hoang Van Minh

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025

Items	Code	Note	31/12/2025 VND	01/01/2025 VND
Revenue from sales of goods and rendering of services	01	VI.1	702,238,500,912	681,740,913,400
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		702,238,500,912	681,740,913,400
Cost of goods sold and services rendered	11	VI.2	524,096,897,031	600,166,954,228
Gross profit from sales of goods and rendering of services	20		178,141,603,881	81,573,959,172
Financial income	21	VI.3	29,420,335,757	16,050,112,114
Financial expense	22	VI.4	7,117,436,984	6,579,803,456
<i>In which: Interest expense</i>	23		8,545,120,796	2,432,740,899
Share of profit or loss of joint ventures and associates	24		4,334,847,455	-
Selling expense	25	VI.5	33,994,472,034	7,181,346,853
General and administrative expense	26	VI.6	19,881,355,554	16,777,618,321
Net Profit from operating activities	30		150,903,522,521	67,085,302,656
Other income	31	VI.7	1,570,514,547	96,068,245
Other expense	32		-	124,366,512
Other profit	40		1,570,514,547	(28,298,267)
Total net profit before tax	50		152,474,037,068	67,057,004,389
Current corporate income tax expense	51	VI.9	29,623,494,423	13,273,925,182
Profit after corporate income tax	60		122,850,542,645	53,783,079,207
Shareholders of the Parent Company	61		122,633,558,909	53,783,079,207
Non-controlling shareholders	62		216,983,736	-
Basic earnings per share	70	VI.10	2,047	852
Diluted earnings per share	71	VI.11	2,047	852

Hai Phong, 24 March 2026

Preparer

Chief Accountant

General Director



Nguyen Thi Thao



Nguyen Thi Thanh Ha



Hoang Van Minh

CONSOLIDATED CASH FLOW STATEMENT

(Under the indirect method)

For the year ended 31 December 2025

Items	Code Note	31/12/2025 VND	01/01/2025 VND
Cash flow from operating activities			
Profit before tax	01	152,474,037,068	67,057,004,389
Adjustments for			
Depreciation and amortization	02	11,996,550,193	3,775,008,606
Provisions	03	(1,518,403,419)	(131,515,353)
Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency	04	(14,774,130)	7,697,609
(Gain) from investing activities	05	(34,849,254,661)	(15,986,958,487)
Interest expenses	06	8,545,120,796	2,432,740,899
Other adjustments	07	-	-
Operating profit before movements in working capital	08	136,633,275,847	57,153,977,663
Increase, decrease in receivables	09	36,060,164,977	(61,902,283,427)
Increase, decrease in inventories	10	(1,833,733,443)	(186,325,926)
Increase, decrease in payable (excluding interest payable, corporate income tax payable)	11	147,535,858,955	(76,283,228,999)
Increase, decrease in prepaid expense	12	(3,648,459,567)	(1,427,725,351)
Interest paid	14	(6,562,628,465)	(2,504,974,138)
Corporate income tax paid	15	(18,494,584,290)	(15,520,045,758)
Other cash inflows from operating activities	16	-	96,068,245
Other cash outflows for operating activities	17	(1,506,395,000)	(3,205,516,285)
Net cash flows from operating activities	20	288,183,499,014	(103,780,053,976)
Cash flow from investing activities			
Acquisition of fixed assets and other long- term assets	21	(457,599,930,468)	(14,379,777,171)
Proceeds from fixed assets and long-term assets disposal	22	1,500,000,000	-
Loans to other entities and payments for purchase of debt instruments of other	23	(972,674,265,700)	(411,640,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	875,640,000,000	191,686,439,347
Payments for investments in other entities	25	-	-
Interest and dividends received	27	26,744,448,386	15,986,958,487
Net cash flows from investing activities	30	(526,389,747,782)	(218,346,379,337)

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Under the indirect method)

For the year ended 31 December 2025

Items	Code Note	31/12/2025	01/01/2025
		VND	VND
Cash flows from financing activities			
Proceeds from issuing stocks, receiving capital from owners	31	4,000,000,000	-
Drawdown of borrowings	33	460,512,356,002	235,725,460,135
Repayment of borrowings	34	(217,509,133,752)	(143,216,224,000)
Dividends paid	36	(29,950,678,925)	(29,955,066,500)
Net cash flows from financing activities	40	217,052,543,325	62,554,169,635
Net (decrease)/increase in cash and cash equivalents	50	(21,153,705,443)	(259,572,263,678)
Cash and cash equivalents at the beginning of the year	60	28,205,454,330	287,772,136,417
Impact of exchange rate fluctuation	61	14,774,130	5,581,591
Cash and cash equivalents at the end of the year	70	7,066,523,017	28,205,454,330

Hai Phong, 24 March 2026

Preparer

Chief Accountant

General Director






Nguyen Thi Thao

Nguyen Thi Thanh Ha

Hoang Van Minh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

I. COMPANY OVERVIEW

1. Structure of ownership

Doan Xa Port Joint Stock Company (hereinafter referred to as the “Company”) is a Joint Stock Company established through the equitization of the Doanxa Stevedoring Enterprise according to Decision No. 1372/QĐ-TTg dated 19 October 2001, issued by the Prime Minister on the transformation of the Doan Xa Stevedoring Enterprise into the Doan Xa Port Joint Stock Company. The Company operates under the Business Registration Certificate No. 0203000123 issued by the Hai Phong City Department of Planning and Investment on 27 November 2001, and its subsequent amendments. The Company is assigned the enterprise registration No. 0200443827 and currently operates under the 18th amended Business Registration Certificate issued on 14 July 2025. The Company's head office is located at No. 15, Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City.

The Company is listed on the Hanoi Stock Exchange with the stock code DXP.

The charter capital, as stated in the Company's 18th amended Business Registration Certificate, is VND 599,101,330,000; divided into 59,910,133 shares with a par value of VND 10,000 per share.

The number of employees as at 31 December 2025 was 198 (as at 01 January 2025, it was 190).

2. Business sectors

The principal activities of the company include cargo handling services, warehouse management, transportation and logistics services, freight forwarding, and maritime agency services.

3. Principal business activities

The main business sectors of the Company, as stated in the Business Registration Certificate, include cargo handling; other related transport support services, including freight forwarding, customs declaration services, cargo inspection services, cargo lifting services, maritime agency services, sea transport agency services, ship brokerage services, warehouse management and storage services; coastal and ocean passenger transportation; coastal and ocean freight transportation; road freight transportation; other business support activities import-export services; inland waterway passenger transportation; inland waterway freight transportation; direct support services for waterway transportation; wholesale of solid, liquid, gas fuels, and related products.

4. Normal business cycle

The normal business cycle of the Company is conducted within a period not exceeding 12 months.

5. Company structure

As at 31 December 2025, the Company had one dependent accounting branch, namely the Branch of Doan Xa Port Joint Stock Company in Hanoi, which was established under the Branch Operation Registration Certificate dated 17 October 2016.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

I. COMPANY OVERVIEW (CONT'D)

5. Company structure (cont'd)

The subsidiary consolidated in the financial statements for the financial year ended 31 December 2025 is as follows:

- Doan Xa Port Sea Shipping Joint Stock Company
- Address: Ngo Quyen Ward, Hai Phong City
- Charter capital: VND 68,500,000,000 (the Company's ownership interest and voting rights: 92%)
- Principal business activities: Leasing of machinery, equipment and seagoing vessels.

As of 31 December 2025, the Company has the following associates:

No.	Associates	Head office address	Company's capital contribution ratio (%)	Voting rights ratio (%)	Principal activities
1	Tratigroup Joint Stock Company	Ha Noi	47.06%	47.06%	Trading of solid, liquid, gas raw materials and related products; real estate business.
2	Vietnam Hi-tech Transportation Company Limited	Ha Noi	39.00%	39.00%	Transportation of goods, combined with high-tech cargo transportation along coastal routes in Vietnam.

6. Statement on the comparability of information presented in the consolidated financial statements

Comparative figures are derived from the financial statements for the financial year ended 31 December 2024, as the financial year ended 31 December 2025 is the first year in which the Company prepares consolidated financial statements.

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Accounting year

The Company's financial year begins on 01 January and ends on 31 December each year. These consolidated financial statements have been prepared for the financial year ended as at 31 December 2025.

2. Accounting currency

The consolidated financial statements are presented in Vietnamese Dong (VND), as the Company's transactions are primarily conducted in Vietnamese Dong.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

III. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

1. Applied accounting standards and regulations

The Company applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, which provides guidance on the enterprise accounting regime ("Circular 200"), and Circular No. 53/2016/TT-BTC dated 21 March 2016 ("Circular 53"), which amends and supplements a number of articles of Circular 200. The Company also complies with Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202"), which provides guidance on the preparation and presentation of consolidated financial statements, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance and relevant legal regulations related to the preparation and presentation of consolidated financial statements.

2. Statement of compliance with accounting standards and regulations

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular 200, Circular 53, and Circular 202, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance, and related legal regulations on the preparation and presentation of consolidated financial statements..

IV. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied by the Company in the preparation of these consolidated financial statements are as follows:

1. Basis of preparation of the consolidated financial statements

The Company's consolidated financial statements are prepared on the basis of consolidating the separate financial statements of the Company and the financial statements of its subsidiaries under its control for the financial year ended 31 December 2025. Control is achieved when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

The financial statements of the subsidiaries are prepared using accounting policies consistent with those of the Company. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure consistency with the accounting policies applied by the Company.

Significant intercompany balances, income and expenses, including unrealized gains or losses arising from intra-group transactions, are eliminated upon consolidation.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries attributable to equity holders that do not have control.

2. Accounting estimates

The preparation of the consolidated financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenues and expenses during the financial year. Although the accounting estimates are made to the best of the Board of General Directors' knowledge, actual results may differ from those estimates and assumptions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3. Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents include short-term investments with original maturities of three months or less that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

4. Financial investments

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company intends and has the ability to hold it until maturity. Held-to-maturity investments include: Term deposits at banks (including treasury bills and promissory notes), bonds and preference shares that the issuer is obliged to repurchase at a specified future date, loans granted with the intent of earning periodic interest income and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including purchase price and directly attributable transaction costs. After initial recognition, these investments are recorded at their recoverable amount. Interest income from held-to-maturity investments after acquisition is recognized in the income statement on an accrual basis. directly attributable transaction costs.

Held-to-maturity investments are stated at cost less provision for doubtful debts.

The provision for doubtful debts related to held-to-maturity investments is established in accordance with prevailing accounting regulations.

Investment in associates

Investments in joint ventures and associates acquired during the year are recognized by the acquirer by determining the acquisition date and the cost of investment, and accounted for in accordance with the requirements of the accounting standards on "Business Combinations" and "Investments in Joint Ventures and Associates."

In the consolidated financial statements, investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognized in the consolidated balance sheet at cost and subsequently adjusted for changes in the Company's share of the net assets of the associate after the acquisition date.

The financial statements of the associates are prepared for the same reporting period as that of the company's consolidated financial statements and apply accounting policies consistent with those of the company. Where necessary, appropriate adjustments are made to ensure consistency of accounting policies with those applied by the company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4. Financial investments (cont'd)

Any increase or reversal of the provision for losses on investments in associates is recognized at the end of the financial period and recorded as a financial expense for the year.

Equity investments in other entities

Investment in capital instruments of other entities refers to capital contributions to other entities where the Company does not have control, joint control, or significant influence over the investee.

Investment in capital instruments of other entities is initially recognised at cost, including the purchase price or capital contributions plus any costs directly attributable to the investments. Dividends and profits relating to periods prior to the acquisition are deducted from the carrying amount of such investments. Dividends and profits relating to periods after the acquisition are recognised as revenue.

Provision for losses of investments in capital instruments of other entities is made as follows:

- For investments in listed shares, or where the fair value of the investment can be measured reliably, the provision is based on the market value of the shares.
- For investments where the fair value cannot be measured at the reporting date, the provision is based on the financial statements of the investee as at the time of making the provision.

The increase or decrease in provision for losses of investments in capital instruments of other entities that must be made at the end of the financial year is recognized as financial expenses.

5. Receivables and provision for doubtful debts

Receivables comprise trade receivables, advances to suppliers, and other receivables at the reporting date.

Receivables are classified according to the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent buyers;
- Other receivables reflect non-commercial receivables that are not related to sales transactions.

The provision for doubtful debts is established for each doubtful receivable based on overdue aging or estimated potential losses, specifically:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

5. Receivables and provision for doubtful debts (cont'd)

For overdue receivables:

- 30% of the outstanding value for receivables overdue for more than 6 months but less than 1 year.
- 50% of the outstanding value for receivables overdue for 1 year but less than 2 years.
- 70% of the outstanding value for receivables overdue for 2 years but less than 3 years.
- 100% of the outstanding value for receivables overdue for 3 years or more.

For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses.

Increases and decreases in the provision for doubtful debts at the financial year-end are recognized in administrative expenses.

6. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost includes expenses incurred to bring the inventories to their present location and condition, such as purchase price, non-refundable taxes, stevedoring, loading and unloading, preservation costs, wastage norms, and other costs directly attributable to the acquisition of inventories. The cost of inventories is determined using the specific identification method. Net realizable value is determined as the estimated selling price less the estimated costs to complete the product and the estimated marketing, selling, and distribution costs.

The Company applies the perpetual inventory method for accounting for inventories. The cost of inventories issued is determined using the weighted average method.

As at 31 December 2025, the company does not have any inventory with provisions for price reduction.

Provisions for inventory devaluation are made in accordance with prevailing accounting regulations. Accordingly, the Company recognizes provisions for obsolete, damaged, or substandard inventories, and for inventories whose cost exceeds their net realizable value at the end of the financial year.

7. Fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

The cost of tangible fixed assets acquired from construction contractors includes the value of completed and delivered works, directly related costs, and upfront taxes and fees

The cost of self-constructed or self-manufactured tangible fixed assets includes the actual costs incurred and the costs of installation and trial operation.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

7. Fixed assets and depreciation (cont'd)

Type of assets	Useful lives (years)
Buildings, structures	03 - 13
Machinery, equipment	06 - 10
Transportation, motor vehicles	03 - 20
Office equipment	03 - 05

Intangible fixed assets are stated at cost less accumulated depreciation. These include management software, depreciated over an estimated useful life of three years.

8. Construction in progress

Construction in progress for production, rental, administration, or any other purpose are recorded at cost. This cost includes service costs and related interest costs in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

9. Prepayments

Prepayments include actual costs incurred but associated with the outcomes of the Company's business activities across multiple accounting periods. They comprise the value of tools, equipment, and minor components already utilized, deemed to confer future economic benefits to the Company. These expenditures are capitalized as prepayments and distributed across the income statement using the straight-line method in accordance with prevailing regulations.

10. Payables, accrued expenses, and provisions

Payables, accrued expenses

Payables and accrued expenses are recognized for those payable in the future relating to goods and services received. Accruals are recognized based on reasonable estimates of amounts payable.

The classification of payables as trade payables, accruals and other payables is made under the following principle:

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Company;
- Accrued expenses include liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as provisions for employee benefits such as accrued leave and other business-related expenses to be recognized in advance;
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

10. Payables, accrued expenses, and provisions (cont'd)

Provisions

Provision is recognized when the Company has a present obligation as a result of a past event, and it is probable that an outflow of resources will be required to settle the obligation. Provisions are measured based on the Board of General Directors' best estimate of the expenditure required to settle the obligation at the end of the financial year.

11. Loans and borrowing costs

Loans are tracked by each lending entity, each loan contract and the loan's due term.

Borrowing costs directly related to the purchase, construction or production of qualifying assets that require a relatively long time to complete and put into use or operation are capitalized as part of the historical cost of the asset until the asset is ready for use or operation. Income generated from the temporary investment of loans is recorded as a reduction in the historical cost of the related assets.

All other borrowing costs are recorded as production and business expenses in the year they are incurred.

12. Owners' equity

Contributed capital is recognized at the actual amount contributed by shareholders.

Undistributed after-tax profit represents the profit (or loss) from business operations after deducting corporate income tax expenses for the current year and adjustments arising from the application of retroactive accounting policy changes and corrections of material errors from prior years.

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and relevant laws, as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in undistributed after-tax profits that may affect cash flows and the Company's ability to pay dividends, such as revaluation gains on contributed assets, foreign exchange gains on monetary items, and other non-cash adjustments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

13. Recognition of revenues

Revenue is recognized when it is probable that the Company will obtain economic benefits that can be reliably measured. Net revenue is measured at the fair value of the amounts received or receivable, after deducting trade discounts, sales rebates, and sales returns.

Sales of goods

Revenue from sales of goods is recognized when all the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Company no longer retains control over or managerial involvement with the goods as would be the case with ownership;
- The revenue amount can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs associated with the sale transaction can be measured reliably.

Rendering of services

Revenue from the rendering of services is recognized when the outcome of the transaction can be reliably measured. The outcome of a service transaction is considered reliably measurable when all of the following four (4) conditions are satisfied:

- Revenue can be reliably measured;
- It is probable that economic benefits associated with the transaction will flow to the Company;
- Percentage of completion of services at the balance sheet date can be measured;;
- Costs incurred in respect of rendering of services and costs incurred to complete the service can be measured.

Revenue from financial activities

Revenue from financial activities includes dividends and profits distributed by investees in which the Company has invested, as well as interest income from bank deposits

Dividends and distributed profits are recognized when the Company's right to receive such amounts is established.

Interest income from bank deposits is recognised on an accrual basis, based on the deposit account balances and the actual interest rates applicable for each period.

14. Foreign currencies

Transactions arising in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising from these transactions are recognized in the profit or loss. Exchange differences resulting from the year-end revaluation of balances are not available for distribution to owners.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

15. Taxation

Corporate income tax represents the total amount of current tax payable. The current tax payable is calculated based on taxable income for the year and the applicable corporate income tax rate.

Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current corporate income tax is the tax that is calculated based on taxable profit. Taxable profit differs from net profit as reported in the income statement and it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic changes and its ultimate determination depends on the results of tax authorities' examination.

Other taxes are applied in accordance with the prevailing Vietnamese tax laws.

16. Related parties

Related parties: Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making decisions on financial and operating policies. Parties are also considered to be related if they are subject to common control or common significant influence

In considering related party relationships, the substance of the relationship is given more emphasis than the legal form. Accordingly, all transactions and balances with related parties are disclosed in the notes below.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
- Cash on hand	282,475,840	69,204,496
- Cash at bank	6,784,047,177	12,323,132,026
- Cash equivalents (*)	-	15,813,117,808
Total	7,066,523,017	28,205,454,330

(*) Term deposits with maturities of no more than three months at commercial banks, bearing interest rates ranging from 3.2% to 3.7% per annum.

2. Financial investments

a) Held-to-maturity investments

	31/12/2025		01/01/2025	
	Cost	Net book value	Cost	Net book value
	VND	VND	VND	VND
- Term deposit (*)	508,080,000,000	508,080,000,000	411,640,000,000	411,640,000,000
- Term certificate of deposit (**)	594,265,700	594,265,700	-	-
Total	508,674,265,700	508,674,265,700	411,640,000,000	411,640,000,000

(*) Six-month term deposits at commercial banks with interest rates ranging from 5.2% to 8.2% per annum.

(**) Certificate of deposit issued by Vietnam Technological and Commercial Joint Stock Bank.

The collateral comprises the deposit balance and the accrued interest of the pledgor under the term deposit agreement of Doan Xa Port Joint Stock Company, serial number 010425-DXP-VPB-1, with a face value of VND 20,000,000,000 and an interest rate of 6.3% per annum, issued by Vietnam Prosperity Joint Stock Commercial Bank – Hai Phong Branch, maturing on 1 October 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

2. Financial investments (cont'd)

b) Investment in other entities

Investment in associates

	31/12/2025			01/01/2025		
	Cost	Provision	Equity method value	Cost	Provision	Equity method value
	VND	VND	VND	VND	VND	VND
- Tratigroup JSC	400,000,000,000	-	413,356,215,334	400,000,000,000	-	(*)
- Vietnam Hi-tech transportation Co. Ltd	47,305,948,664	-	34,394,844,880	47,305,948,664	(7,890,544,187)	(*)
Total	447,305,948,664	-	447,751,060,214	447,305,948,664	(7,890,544,187)	

(*) As at 01 January 2025, the investment in associates is recognized at cost and has not yet been accounted for under the equity method, as the financial year ended 31 December 2025 is the first year in which the Company prepares the consolidated financial statements.

Investment in other entities

	31/12/2025			01/01/2025		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	VND	VND	VND	VND	VND
- Dinh Vu Port Investment and Development JSC	1,203,026,136	-	15,110,406,000	1,203,026,136	-	18,428,418,000
- Military Commercial Joint Stock Bank	1,563,310,700	-	3,974,958,900	1,563,310,700	-	2,597,850,000
- Hai Phong Marine Investment and Trading JSC	3,000,000,000	(460,339,336)	(**)	3,000,000,000	(460,339,336)	(**)
Total	5,766,336,836	(460,339,336)		5,766,336,836	(460,339,336)	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

2. Financial investments (cont'd)

(**) The Company has not been able to determine the fair value of its investment in Hai Phong Maritime Investment and Trading Joint Stock Company as at the end of the financial year, as this entity is currently not listed on the stock market. In addition, under current regulations, there is no specific guidance on determining the fair value of financial investments in such cases. Accordingly, the above investment is recorded at its carrying amount, and its fair value may differ from the amount presented in the financial statements.

As of 31 December 2025, information regarding associated companies and other investments are as follows:

Companies's name	Place of establishment and operation	Principal activities	Ownership ratio (%)	Voting ratio (%)
- Tratigroup Joint Stock Company	Room 1303, 13th Floor, Tungshing Square Building, No.02 Ngo Quyen Street, Hoan Kiem Ward, Ha Noi City	Trading in solid, liquid, and gas raw materials and related products; real estate business	47.06%	47.06%
- Vietnam Hi-tech transportation Co. Ltd	Room 1502. Ocean Park Building, No.1 Dao Duy Anh Street, Kim Lien Ward, Ha Noi City	Transportation of goods, combined with high-tech cargo transportation along the coastal routes of Viet Nam	39.00%	39.00%
- Hai Phong Marine Investment and Trading JSC	16 Hoang Dieu Street, May To Ward, Ngo Quyen District, Hai Phong City	Passenger and cargo transportation services by road and sea, warehouse services, and cargo agency services	3.53%	3.53%
- Dinh Vu Port Investment and Development JSC	Dinh Vu Port, Dong Hai Ward, Hai Phong City	Cargo handling services, warehouse management, multimodal transportation of goods, maritime	0.56%	0.56%
- Military Commercial Joint Stock Company	MB Building, No.18 Le Van Luong Street, Yen Hoa Ward, Ha Noi City	Banking services, securities brokerage services, fund management, real estate business, insurance, debt management and asset exploitation	0.002%	0.002%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

2. Financial investments (cont'd)

Summary of activities of affiliated companies and financial investments during the year:

(i) The investment in Tratigroup Joint Stock Company had a carrying amount of VND 400,000,000,000 as at 31 December 2025, representing 47.06% of its charter capital. The Company's operations remain stable and normal.

(ii) The investment in Vietnam Hi-tech Transportation Company Limited had a carrying amount of VND 47,305,026,136 as at 31 December 2025, representing 39.00% of its charter capital. The Company's operations remain stable and normal.

(iii) As at 31 December 2025, the investment in Dinh Vu Port Investment and Development Joint Stock Company amounted to 224,190 shares, equivalent to VND 1,203,026,136, representing 0.56% of its charter capital.

Dinh Vu Port Investment and Development Joint Stock Company is currently listed and trading its shares on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol DVP.

The closing price of DVP shares was VND 67,400 per share as at 31 December 2025, compared to VND 82,200 per share as at 31 December 2024.

(iv) As at 31 December 2025, the investment in Military Commercial Joint Stock Bank amounted to 119,025 shares; equivalent to VND 1,563,310,700; representing 0.002% of the charter capital.

Military Commercial Joint Stock Bank is listed and trading its shares on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol MBB.

The closing price of MBB shares was VND 25,800 per share as at 31 December 2025, compared to VND 25,100 per share as at 31 December 2024.

(v) The investment in Hai Phong Maritime Trading Joint Stock Company had a carrying amount of VND 3,000,000,000 as at 31 December 2025, equivalent to 300,000 shares, representing 3.525% of its charter capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. Short-term trade receivables

	31/12/2025	01/01/2025
	VND	VND
- International Shipping Lines and Broking Agency	12,060,324,949	7,169,849,173
- Vincons Construction JSC	5,954,805,720	-
- Trading and Transport Materials Import Joint Stock Company	-	66,339,464,040
- VN ASPHALT Joint Stock Company	-	951,790,500
- Branch of Vietnam Ocean Shipping Agency Corporation - Hai Phong Ocean Agency	-	605,977,952
- Others	25,189,481,951	10,653,058,486
Total	43,204,612,620	85,720,140,151

In which, short-term trade receivables from related parties are presented in Note VII.2.

4. Prepaid expenses

	31/12/2025	01/01/2025
	VND	VND
- Trading and Transport Materials Import Export JSC	3,011,273,651	-
- Thanh Vinh Trading and Construction JSC	3,853,251,478	-
- Vinacontrol Property Valuation Joint Stock	-	75,000,000
- Others	526,199,015	127,337,339
Total	7,390,724,144	202,337,339

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

5. Other receivables

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Advance payments	272,299,645	-	286,445,000	-
- Collateral & Deposit	22,000,000	-	16,000,000	-
- Receivable from interest on short-term deposits	7,260,662,980	-	4,990,704,160	-
- Receivable from shared profits, dividends	-	-	672,570,000	-
- Other receivables	300,241,586	-	352,550,482	-
Total	7,855,204,211	-	6,318,269,642	-

6. Inventories

	31/12/2025		01/01/2025	
	Balance	Provisions	Balance	Provisions
	VND	VND	VND	VND
- Goods in transit	54,823,133	-	-	-
- Materials	5,813,953,078	-	4,092,201,483	-
- Tools	428,668,219	-	674,672,567	-
- Finished goods inventory	2,961,256	-	-	-
- Goods	884,401,821	-	584,200,014	-
Total	7,184,807,507	-	5,351,074,064	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

7. Prepaid expenses

a. Current

	31/12/2025	01/01/2025
	VND	VND
- Tools and supplies issued for use	105,267,036	136,613,189
- Major repair and dredging expenses	2,742,737,101	-
- Other short-term prepaid expenses	612,004,772	243,567,570
Total	3,460,008,909	380,180,759

b. Non-current

	31/12/2025	01/01/2025
	VND	VND
- Inspection and dredging costs	232,998,693	-
- Major repair	1,632,176,899	1,277,148,439
- Other long-term prepaid expenses	58,819,906	78,215,642
Total	1,923,995,498	1,355,364,081

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

8. Tangible fixed assets

	Buildings, structures VND	Machinery, equipment VND	Motor vehicles, transmission VND	Office equipments VND	Total VND
COST					
01/01/2025	62,221,033,501	9,940,221,561	222,304,557,725	2,353,350,204	296,819,162,991
- Completed capital construction investment	814,541,137	-	455,711,206,331	-	456,525,747,468
- Purchase during the year	74,853,000	56,500,000	715,000,000	227,830,000	1,074,183,000
- Asset disposals	-	-	(23,336,704,270)	(85,932,000)	(23,422,636,270)
31/12/2025	63,110,427,638	9,996,721,561	655,394,059,786	2,495,248,204	730,996,457,189
ACCUMULATED DEPRECIATION					
01/01/2025	(62,044,583,478)	(9,940,221,561)	(199,571,501,468)	(2,239,168,090)	(273,795,474,597)
- Depreciation	(136,791,199)	(7,543,457)	(11,656,649,172)	(82,526,365)	(11,883,510,193)
- Asset disposals	-	-	23,336,704,270	85,932,000	23,422,636,270
31/12/2025	(62,181,374,677)	(9,947,765,018)	(187,891,446,370)	(2,235,762,455)	(262,256,348,520)
NET BOOK VALUE					
01/01/2025	176,450,023	-	22,733,056,257	114,182,114	23,023,688,394
31/12/2025	929,052,961	48,956,543	467,502,613,416	259,485,749	468,740,108,669

As at 31 December 2025, Cost of tangible fixed assets depreciated up but still in use: VND 236,640,516,621 (as at 01 January 2025: VND 258,329,433,091).

The carrying amount of fixed assets pledged as collateral as at 31 December 2025 is VND 445,037,157,382.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

9. Tangible fixed assets

	Computer software VND	Total VND
COST		
01/01/2025	1,582,960,000	1,582,960,000
- Purchased this year	-	-
- Liquidation, resale	(242,000,000)	(242,000,000)
31/12/2025	<u>1,340,960,000</u>	<u>1,340,960,000</u>
DEPRECIATION		
01/01/2025	(1,314,513,110)	(1,314,513,110)
- Depreciation	(113,040,000)	(113,040,000)
- Liquidation, resale	242,000,000	242,000,000
31/12/2025	<u>(1,185,553,110)</u>	<u>(1,185,553,110)</u>
NET BOOK VALUE		
01/01/2025	<u>268,446,890</u>	<u>268,446,890</u>
31/12/2025	<u>155,406,890</u>	<u>155,406,890</u>

The original cost of fully depreciated intangible fixed assets that are still in use as at 31 December 2025 was VND 384,840,000 (as at 01 January 2025: VND 626,840,000)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

10. Short-term trade payables

	31/12/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
- Hiin Asia Pacific PTE LD	44,939,813,750	44,939,813,750	-	-
- Trading and Transport Materials Import Export JSC	-	-	20,940,949,581	20,940,949,581
- Trafigura PTE Limited	-	-	3,618,021,600	3,618,021,600
- Other payables	22,963,436,395	22,963,436,395	11,929,814,445	11,929,814,445
Total	67,903,250,145	67,903,250,145	36,488,785,626	36,488,785,626

In which, short-term trade payables to related parties are presented in Note VII.2.

11. Short-term advances from customers

	31/12/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
- SGC Investment and Construction JSC	1,453,425,600	1,453,425,600	-	-
- Viet Duc Construction Company Limited	1,422,262,152	1,422,262,152	-	-
- Viet Ngan Construction Private Enterprise	-	-	604,526,800	604,526,800
- Thuc Linh Company Limited	-	-	257,309,600	257,309,600
- Others	10,631,197,052	10,631,197,052	1,475,733,219	1,475,733,219
Total	13,506,884,804	13,506,884,804	2,337,569,619	2,337,569,619

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

12. Tax and other payables to the State budget

	01/01/2025	Amount payable in the year	Amount paid in the year	31/12/2025
	VND	VND	VND	VND
- Value Added Tax (VAT)	682,163,474	55,498,648,215	52,273,559,580	3,907,252,109
- VAT on Imported Goods	-	16,218,944,528	16,218,944,528	-
- Corporation Income Tax	4,190,117,467	29,623,494,423	18,494,584,290	15,319,027,600
- Personal Income Tax	41,094,904	3,037,638,079	2,847,270,451	231,462,532
- Land & housing tax, land rental charges	-	5,971,965,000	5,971,965,000	-
- Other taxes	-	5,000,000	5,000,000	-
Total	4,913,375,845	110,355,690,245	95,811,323,849	19,457,742,241

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

13. Short-term accrued expenses

	31/12/2025	01/01/2025
	VND	VND
- Remuneration of the Board of Management	500,000,000	400,000,000
- Electricity, water, telephone expenses	91,843,472	83,624,834
- Bank loan interest	36,758,923	72,233,239
- 13th month salary supplement	1,458,104,866	4,000,000,000
- Other accrued expenses	1,251,886,134	519,016,598
Total	3,338,593,395	5,074,874,671

14. Short-term other payables

a. Current

	31/12/2025	01/01/2025
	VND	VND
- Trade Union fees	278,636,012	225,385,533
- Unpaid dividends and profits (*)	83,566,575	79,179,000
- Other Payables	673,117,221	198,680,537
Total	1,035,319,808	503,245,070

(*) Including dividends payable under Resolution No. 18/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 06 June 2025, amounting to VND 29,955,066,500 (see Note V.15 for details).

b. Non-current

	31/12/2025	01/01/2025
	VND	VND
- Receive deposit	90,527,400,000	-
- Deposit for fuel of Dai Vinh vessel	1,750,837,523	-
- Other Payables	-	50,000,000
Total	92,278,237,523	50,000,000

In which, other short-term payables to related parties are presented in Note VII.2.c

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

15. Borrowings and finance lease obligations

	31/12/2025		During the year		01/01/2025	
	Balance	Amount that can be settled	Increase	Decrease	Balance	Amount that can be settled
	VND	VND	VND	VND	VND	VND
Short-term loan	41,134,327,709	41,134,327,709	166,134,225,326	217,509,133,752	92,509,236,135	92,509,236,135
<i>Short-term</i>	<i>20,596,318,592</i>	<i>20,596,318,592</i>	<i>145,596,216,209</i>	<i>217,509,133,752</i>	<i>92,509,236,135</i>	<i>92,509,236,135</i>
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Phong Branch (1)	20,596,318,592	20,596,318,592	63,052,743,192	42,456,424,600	-	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Phong Branch	-	-	31,132,458,417	31,132,458,417	-	-
- Vietnam International Joint Stock Bank – Quang Ninh Branch	-	-	21,430,582,600	113,939,818,735	92,509,236,135	92,509,236,135
- Vietnam Prosperity Joint Stock Commercial Bank	-	-	29,980,432,000	29,980,432,000	-	-
<i>Current portion of long-term liabilities</i>	<i>20,538,009,117</i>	<i>20,538,009,117</i>	<i>20,538,009,117</i>	-	-	-
- Military Commercial Joint Stock Bank – Hoang Quoc Viet Branch (2)	20,538,009,117	20,538,009,117	20,538,009,117	-	-	-
Long-term borrowings	294,378,130,676	294,378,130,676	314,916,139,793	20,538,009,117	-	-
- Military Commercial Joint Stock Bank – Hoang Quoc Viet Branch (2)	294,378,130,676	294,378,130,676	314,916,139,793	20,538,009,117	-	-
Total	335,512,458,385	335,512,458,385	481,050,365,119	238,047,142,869	92,509,236,135	92,509,236,135

(1) The short-term loan of Doan Xa Port Joint Stock Company at the Bank for Investment and Development of Vietnam – Hai Phong Branch is granted under the credit limit agreement No. 01/2025/630291/HDTD dated 9 September 2025, with a credit limit of VND 150,000,000,000. The purpose of the loan is to finance the import of asphalt. Collateral for the loan includes goods formed in the future (applicable only to the LC issuance limit), savings books, deposits (term and demand deposits), deposit contracts, certificates of deposit issued by VIB (accepted in VND/USD), owned by the borrower or third parties, and revolving inventories consisting of various types of asphalt stored at Tratimex warehouses or held by third parties under custody arrangements, with management responsibility assigned to a designated company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

15. Borrowings and finance lease obligations (cont'd)

The detailed credit agreements for each disbursement are as follows:

- Specific credit agreement No. 05/2025/630291/HDTD dated 26 August 2025, with a loan amount of VND 14,739,118,592, bearing an interest rate of 4.2% per annum, fixed throughout the loan term, with a tenor from the disbursement date to 26 January 2026.
- Specific credit agreement No. 06/2025/630291/HDTD dated 20 October 2025, with a loan amount of VND 3,676,663,000, bearing an interest rate of 4.3% per annum, fixed throughout the loan term, with a tenor from the disbursement date to 20 March 2026.
- Specific credit agreement No. 07/2025/630291/HDTD dated 3 November 2025, with a loan amount of VND 2,180,583,000, bearing an interest rate of 4.3% per annum, fixed throughout the loan term.

(2) The long-term loan of Doan Xa Port Sea Transport Joint Stock Company at Military Commercial Joint Stock Bank – Hoang Quoc Viet Branch (MB) is granted under the credit facility agreement No. 328801.25.056.39849194.TD dated 5 September 2025, with a credit limit of VND 315 billion. As at 31 December 2025, the outstanding balance is VND 314,916,139,793, bearing an interest rate of 6.5% per annum, fixed for the first 12 months from the initial disbursement date. Thereafter, the interest rate is determined based on the 24-month VND term deposit rate for individual customers as announced by MB at each adjustment date, plus a margin of 3% per annum, with adjustments made every three months. The purpose of the loan is to finance the payment for the acquisition of the vessel Eastern Orchid (IMO 9827970) under the Memorandum of Agreement (MOA) dated 31 July 2025, between Doan Xa Port Sea Transport Joint Stock Company and Eastern Juniper Shipping Pte. Ltd.

Collateral for the loan includes: (i) receivables arising from the bareboat charter agreement No. 01/2025/HD/DXP-VOS dated 31 July 2025 between Vietnam Ocean Shipping Joint Stock Company and Doan Xa Port Sea Transport Joint Stock Company; and (ii) the vessel formed in the future, namely Eastern Orchid (call sign D5SB7, IMO 9827970, oil/chemical tanker), under the ship sale and purchase agreement dated 31 July 2025 between Eastern Juniper Shipping Pte. Ltd. and Doan Xa Port Sea Transport Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

16. Owners' equity

a) Statement of changes in equity

Items	Share capital	Share premium	Investment and Development	Retained earnings after tax	Non-controlling shareholders	Total
	VND	VND	VND	VND	VND	VND
01/01/2024	599,101,330,000	1,123,771,566	168,189,656,117	71,727,285,234	-	840,142,042,917
- Gain in the year	-	-	-	53,783,079,207	-	53,783,079,207
- Appropriate funds	-	-	-	(1,904,230,750)	-	(1,904,230,750)
- Dividends distributed in cashes	-	-	-	(29,955,066,500)	-	(29,955,066,500)
- Other decrease	-	-	-	(1,800,000)	-	(1,800,000)
31/12/2024	599,101,330,000	1,123,771,566	168,189,656,117	93,649,267,191	-	862,064,024,874
01/01/2025	599,101,330,000	1,123,771,566	168,189,656,117	93,649,267,191	-	862,064,024,874
- Increase capital in the year	-	-	-	-	4,000,000,000	4,000,000,000
- Gain in the year	-	-	-	122,633,558,909	216,983,736	122,850,542,645
- Appropriate funds (i)	-	-	-	(2,750,000,000)	-	(2,750,000,000)
- Dividends distributed in cashes (ii)	-	-	-	(29,955,066,500)	-	(29,955,066,500)
- Other adjustments (*)	-	-	-	2,565,815,987	-	2,565,815,987
31/12/2025	599,101,330,000	1,123,771,566	168,189,656,117	186,143,575,587	4,216,983,736	958,775,317,006

(*) Adjustment under the equity method for investments in joint ventures and associates in the first year the Company prepares consolidated financial statements.

(i) Pursuant to Resolution No. 18/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 6 June 2025, the Company appropriated its 2024 profits to the Reward Fund, the Reward Fund for the Executive Management, the Board of Directors and the Board of Supervisors, and the Welfare Fund, with amounts of VND 700,000,000; VND 1,350,000,000; and VND 700,000,000, respectively.

(ii) Pursuant to Resolution No. 18/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 6 June 2025, the Company approved the payment of cash dividends for the year 2024 to existing shareholders, with a total amount of VND 29,955,066,500.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

16. Owners' equity (cont'd)

b) Detail of owners' equity

	31/12/2025		01/01/2025	
	Contribution	Percentage	Contribution	Percentage
	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%
Total	599,101,330,000	100%	599,101,330,000	100%

c) Transactions related to capital with owners and distribution of dividends, profits

	31/12/2025	01/01/2025
	VND	VND
- Contribution by owners		
+ Contribution at the beginning of year	599,101,330,000	599,101,330,000
+ Contribution at the end of year	599,101,330,000	599,101,330,000
- Dividends and profits paid	(29,955,066,500)	(29,955,066,500)

d) Shares

	31/12/2025	01/01/2025
	Share	Share
Number of registered shares to be issued	59,910,133	59,910,133
Number of shares sold to the public	59,910,133	59,910,133
+ <i>Common shares</i>	59,910,133	59,910,133
Number of shares outstanding	59,910,133	59,910,133
+ <i>Common shares</i>	59,910,133	59,910,133
<i>Per value of outstanding shares (VND per share)</i>	<i>10,000</i>	<i>10,000</i>

e) Funds

	31/12/2025	01/01/2025
	VND	VND
Investment and Development Fund	168,189,656,117	168,189,656,117
Total	168,189,656,117	168,189,656,117

17. Off balance sheet items

	31/12/2025	01/01/2025
	USD	USD
- Foreign currencies (USD)	22,927.90	5,488.29

DOAN XA PORT JOINT STOCK COMPANY15 Ngo Quyen Street, Ngo Quyen Ward,
Hai Phong City**CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31 December 2025

Form B09 – DN/HN**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from sale 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
- Service revenue	229,378,140,548	111,754,794,666
- Other income	303,603,702	-
Total	702,238,500,912	681,740,913,400

In which, revenue from related parties is presented in Note VII.2.b

2. Cost of goods sold

	Year 2025	Year 2024
	VND	VND
- Cost of goods sold	427,064,295,104	541,327,245,782
- Cost of services sale	96,728,998,225	58,839,708,446
- Other costs	303,603,702	-
Total	524,096,897,031	600,166,954,228

3. Financial income

	Year 2025	Year 2024
	VND	VND
- Interest on deposits	27,857,749,706	14,253,783,487
- Dividends and profit paid	1,156,657,500	1,733,175,000
- Realized foreign exchange differences gain	389,516,306	57,572,036
- Unrealized foreign exchange differences gain	16,412,245	5,581,591
Total	29,420,335,757	16,050,112,114

4. Financial expense

	Year 2025	Year 2024
	VND	VND
- Borrowing costs	8,545,120,796	2,432,740,899
- Realized foreign exchange losses	2,558,115	4,348,709,834
- Unrealized foreign exchange losses	4,750,368	13,279,200
- Reversal provision for financial investment	(1,434,992,295)	(214,926,477)
Total	7,117,436,984	6,579,803,456

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

5. Selling expenses

	Year 2025	Year 2024
	VND	VND
- Labour costs	5,938,422,411	1,730,818,719
- Management materials expenses	709,058,437	-
- Tools and supplies expenses	338,689,199	126,444,803
- Depreciation of fixed assets	476,932,505	99,284,232
- Outsourced service expenses	17,952,746,252	3,603,084,830
- Other cash expenses	8,578,623,230	1,621,714,269
Total	33,994,472,034	7,181,346,853

6. General & administrative expenses

	Year 2025	Year 2024
	VND	VND
- Administrative staff expenses	9,796,496,596	7,797,976,382
- Administrative material expenses	490,005,064	387,261,436
- Office supplies expenses	268,405,932	252,745,460
- Depreciation of fixed assets	882,389,693	842,419,714
- Taxes and fees	4,238,660,643	4,235,557,800
- Provision expenses	(83,411,124)	83,411,124
- Outsourced service expenses	2,749,084,269	1,874,746,218
- Other cash expenses	1,539,724,481	1,303,500,187
Total	19,881,355,554	16,777,618,321

7. Other income

	Year 2025	Year 2024
	VND	VND
- Liquidation and resale of fixed assets	1,500,000,000	-
- Other income	70,514,547	96,068,245
Total	1,570,514,547	96,068,245

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***8. Operating expenses by factor**

	Year 2025	Year 2024
	VND	VND
- Raw materials, supplies, and goods enpenses	9,531,741,812	6,324,770,699
- Labour costs	62,032,759,999	37,778,814,810
- Provision expense (reversal)	(83,411,124)	-
- Depreciation of fixed assets	11,920,293,888	3,775,008,606
- Outsourced service expenses	51,001,353,411	29,485,071,090
- Other expenses	16,505,691,529	5,990,331,354
Total	150,908,429,515	83,353,996,559

9. Current corporate income tax

	Year 2025	Year 2024
	VND	VND
- Corporate income tax expense of the Parent Company	28,945,420,246	13,273,925,182
- Corporate income tax expense of the Subsidiary	678,074,177	-
Total	29,623,494,423	13,273,925,182

10. Basic earnings per share

	Year 2025	Year 2024
	VND	VND
- Profit after-tax	122,633,558,909	53,783,079,207
- Less: Rewards and Welfare Fund for the year 2024 from after-tax profits of the year 2023	-	(2,750,000,000)
- Profit allocated to common stockholders	122,633,558,909	51,033,079,207
- Weighted average number of shares outstanding during the year (Share)	59,910,133	59,910,133
Earning per share (VND/share)	2,047	852

The basic earnings per share for 2024 have been restated due to the appropriation to the Bonus Fund, including the Bonus Fund for the Board of Management, the Board of Directors, the Board of Supervisors, and the Welfare Fund for 2024, amounting to VND 2,750,000,000 (see details in Note V.15a).

11. Diluted earnings per share

The Company's Board of General Directors assesses that, in the forthcoming period, there will be no impact from instruments convertible into shares or any dilution of share value. Therefore, the Company determines diluted earnings per share to be equal to basic earnings per share.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

VII. OTHER INFORMATION

1. Transactions and balances with related parties

a) Related Parties

<u>Related Parties</u>	<u>Relationship</u>
- Tratigroup JSC	Associated
- Vietnam Hi-tech Transportation Co., Ltd	Associated
- VN ASPHALT JSC	Subsidiary of an associate
- Trading and Transport Materials Import Export JSC	Related to the Chairman of the Board of Management
- Board members are Related Parties of the Company	

b) Transactions with related parties

<u>Name</u>	<u>Title</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
- Mr. Bui Tuan Minh	Chairman (from 06 June 2025)	105,000,000	-
- Mr. Hoang Van Quang	Chairman (until 06 June 2025)	105,000,000	100,000,000
- Mr. Tran Viet Hung	Vice Chairman	175,000,000	100,000,000
- Mr. Hoang Van Minh	Member (from 06 June 2025)	87,500,000	-
- Mr. Duong Ba Linh	Member (from 06 June 2025)	17,500,000	-
- Mr. Nguyen Ngoc Dao	Member (until 06 June 2025)	17,500,000	100,000,000
Total		507,500,000	300,000,000

Remuneration of the Board of supervisors

<u>Name</u>	<u>Title</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
- Ms. Tran Thi Hang	Head	45,000,000	20,000,000
- Ms. Le Tran Anh Thu	Member	30,000,000	-
- Ms. Hoang Thanh Mai	Member	10,000,000	15,000,000
Total		85,000,000	35,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

1. Transactions and balances with related parties (cont'd)

b) Transactions with related parties (cont'd)

Remuneration of key management personnel

Name	Title	Year 2025 VND	Year 2024 VND
- Mr. Hoang Van Minh	General Director	860,923,625	106,274,380
- Mr. Le Manh Hoan	Former General Director	-	936,822,887
- Mr. Tran Van Son	Deputy General Director	1,456,510,770	668,607,707
- Mr. Tran Thanh Tuan	Deputy General Director	879,863,557	82,058,170
- Mr. Nguyen Van Thuc	Deputy General Director	527,636,000	471,577,415
- Ms. Nguyen Thi Thanh Ha	Chief Accountant	405,768,640	8,510,638
Total		4,130,702,592	2,273,851,197

Transactions with other related parties

	Year 2025 VND	Year 2024 VND
Provision of services to related parties	12,914,360,794	151,159,202,233
- Vietnam Hi-tech Transportation Co., Ltd	4,276,000	6,952,000
- VN ASPHALT JSC	7,030,007,779	57,777,181,213
- Trading and Transport Materials Import Export JSC	5,880,077,015	93,375,069,020
Purchase of services from related parties	267,381,774,546	49,946,337,862
- Vietnam Hi-tech Transportation Co., Ltd	9,086,723,293	2,978,453,070
- VN ASPHALT JSC	4,466,238,133	5,549,343,111
- Branch of Vietnam Hi-tech Transportation Co., Ltd	-	1,220,025,957
- Trading and Transport Materials Import Export JSC	253,828,813,120	40,198,515,724
Distribution of profits, dividend payment to related parties	5,584,520,375	9,994,535,500
- Mr. Hoang Van Quang	169,290,000	4,071,870,000
- Mr. Hoang Van Minh	7,355,375	-
- Mr. Nguyen Van Thuc	2,612,500,000	5,362,500,000
- Mr. Bui Tuan Minh	2,795,375,000	-
- Trading and Transport Materials Import Export JSC	-	560,165,500

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***1. Transactions and balances with related parties (cont'd)****c) Balances with related parties**

	31/12/2025	01/01/2025
	VND	VND
Short-term receivables of Related Parties	14,822,158,469	73,399,730,102
- VN ASPHALT JSC	489,263,639	951,790,500
- Trading and Transport Materials Import Export JSC	1,130,263,342	66,339,464,040
Short-term receivables of Related Parties	6,601,315,744	3,054,237,781
- VN ASPHALT JSC	211,178,289	1,370,930,000
- Branch of Vietnam Hi-tech Transportation Co., Ltd	5,259,874,113	1,683,307,781
- Trading and Transport Materials Import Export JSC	1,130,263,342	-
Other payables	500,000,000	400,000,000
- Memebers of the Board of Directors	500,000,000	400,000,000

2. Department Report**a. Segment reporting by geographical areas**

All of the Company's operations are conducted within the territory of Vietnam; therefore, the Company does not prepare segment reporting by geographical areas.

In 2024, the Company did not prepare segment reporting by business lines or geographical areas, as its primary operations are in cargo handling services in Hai Phong City, while trading activities are not regular.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

2. Department Report

b. Segment reporting by business activities

	Seaport Service Activities VND	Selling activities VND	Asset Leasing Activities VND	Other Activities VND	Total VND
Year 2025					
- Revenue from External Customers	212,488,577,449	472,556,756,662	16,889,563,099	303,603,702	702,238,500,912
- Cost of goods sold and services rendered	89,141,890,612	427,064,295,104	7,587,107,613	303,603,702	524,096,897,031
Gross profit	123,346,686,837	45,492,461,558	9,302,455,486	-	178,141,603,881
- Financial income	8,902,225,220	19,797,801,498	707,589,539	12,719,500	29,420,335,757
- Financial expense	2,153,647,312	4,789,530,811	171,181,729	3,077,132	7,117,436,984
- Profit/Loss from Joint Ventures and Associates	1,311,670,562	2,917,045,208	104,257,570	1,874,115	4,334,847,455
- Selling expense	10,286,301,583	22,875,871,129	817,602,253	14,697,069	33,994,472,034
- General and administrative expense	6,015,849,251	13,378,743,670	478,167,188	8,595,446	19,881,355,554
Net Profit from operating activities	115,104,784,473	27,163,162,654	8,647,351,425	(11,776,032)	150,903,522,521
- Other income	475,218,037	1,056,845,017	37,772,501	678,992	1,570,514,547
- Other expense	-	-	-	-	-
Other profit	475,218,037	1,056,845,017	37,772,501	678,992	1,570,514,547
Total net profit before tax	115,580,002,510	28,220,007,671	8,685,123,926	(11,097,040)	152,474,037,068
ASSETS					
- Current assets	176,964,094,913	393,553,289,979	14,065,914,898	252,846,318	584,836,146,108
- Non-current assets	279,980,383,375	622,652,866,732	22,254,120,237	400,036,001	925,287,406,345
Total assets	456,944,478,288	1,016,206,156,711	36,320,035,135	652,882,319	1,510,123,552,453
LIABILITIES					
- Current liabilities	49,833,696,876	110,825,958,039	3,961,009,942	71,202,391	164,691,867,248
- Non-current liabilities	116,997,375,583	260,192,340,724	9,299,486,029	167,165,863	386,656,368,199
Total liabilities	166,831,072,459	371,018,298,763	13,260,495,971	238,368,254	551,348,235,447

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. Comparative information

The comparative figures are derived from the Company's audited financial statements for the financial year ended 31 December 2024.

Hai Phong, 24 March 2026

Preparer



Nguyen Thi Thao

Chief Accountant



Nguyen Thi Thanh Ha

General Director



Hoang Van Minh