

DA NANG PORT JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



TABLE OF CONTENTS

<u>CONTENT</u>	<u>PAGES</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
INDEPENDENT AUDITORS' REPORT	4 - 5
BALANCE SHEET	6 - 7
INCOME STATEMENT	8
CASH FLOW STATEMENT	9 - 10
NOTES TO THE FINANCIAL STATEMENTS	11 - 42

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Da Nang Port Joint Stock Company ("the Company") presents this report together with the Company's audited financial statements for the financial year ended 31 December 2025.

BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

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

Board of Management

Mr. Nguyen Dinh Chung	Chairman	
Mr. Tran Le Tuan	Board Member	
Mr. Phan Bao Loc	Board Member	
Mr Chen Chun Kai	Board Member	
Mr. To Minh Thuy	Board Member	
Ms. Hoang Ngoc Bich	Board Member	
Ms. Doan Thi Thu Huong	Board Member	Appointed on 09 April 2025
Mr. Ly Quang Thai	Board Member	Resigned on 09 April 2025

Board of Supervisors

Mr. Luong Dinh Minh	Chief Supervisor
Mr. Nguyen Quang Phat	Board Member
Ms. Bui Thi Ngan Hoa	Board Member

Board of General Directors

Mr. Tran Le Tuan	General Director	
Mr. Le Quang Duc	Deputy General Director	
Mr. Nguyen Dang Song	Deputy General Director	Appointed on 02 January 2025
Mr. Pham Dang Hoa Binh	Deputy General Director	Appointed on 16 December 2025
Mr. Nguyen Duy Vinh	Deputy General Director	Appointed on 16 December 2025
Mr. Duong Duc Xuan	Deputy General Director	Resigned on 01 December 2025

Chief Accountant

Mr. Nguyen Ngoc Tam	Chief Accountant	Appointed on 20 December 2025
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SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date which would require adjustments to or disclosures to be made in the financial statements.

THE AUDITORS

The accompanying financial statements have been audited by UHY Auditing and Consulting Company Limited.

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the financial statements which give a true and fair view of the financial position of the Company and its results of operation and cash flows for the year.

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

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

In preparing these financial statements, the Board of General Directors is required to:

- Design and implement internal controls that the Board of General Directors and the Board of Management determine are necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material departures disclosed 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 its business; and
- Prepare and present financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these 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 financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of 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 commits that the Company does not violate its obligations regarding information disclosure as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020, issued by the Government detailing the implementation of certain provisions of the Securities Law No. 54/2019/QH14; and Circular No. 116/2020/TT-BTC dated 31 December 2020, issued by the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors



Trần Lê Tuan
General Director
Da Nang, 10 February 2026

No.: 69/2026/UHY - BCKT

INDEPENDENT AUDITORS' REPORT

*On the financial statements of Da Nang Port Joint Stock Company
For the year ended 31 December 2025*

**To: Shareholders, Board of Management and Board of General Directors
Da Nang Port Joint Stock Company**

We have audited the accompanying financial statements for the year ended 31 December 2025 of Da Nang Port Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 10 February 2026, as set out on page 06 to page 42 here in, including the balance sheet as at 31 December 2025, the income statement, the cash flows statement for the year then ended and the notes thereto.

Board of General Directors' responsibility

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the 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 financial statement in order to design audit procedures that are appropriate in the circumstances, but not for 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 Company's Board of General Directors, as well as evaluating the overall presentation of the 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)

Auditor's opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial situation of Da Nang Port Joint Stock Company as at 31 December 2025, as well as the results of operations and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of financial statements.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2026-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Ha Noi, 10 February 2026

A blue signature of Trinh Thi Trang.

Trinh Thi Trang
Auditor
Auditor's Practicing Certificate
No. 4061-2022-112-1

Form No. B01-DN

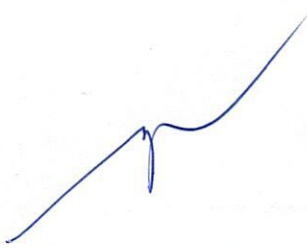
BALANCE SHEET
As at 31 December 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
CURRENT ASSETS	100		1,250,271,536,861	940,345,025,678
Cash and cash equivalents	110	4	96,247,909,130	52,257,397,680
Cash	111		90,235,070,415	8,814,878,870
Cash equivalents	112		6,012,838,715	43,442,518,810
Short-term financial investments	120	5.1	851,036,016,698	594,705,389,668
Held-to-maturity investments	123		851,036,016,698	594,705,389,668
Short-term receivables	130		217,177,965,162	200,516,045,459
Short-term trade receivables	131	6	190,768,310,461	157,969,922,252
Short-term advances to suppliers	132	7	16,096,600,749	35,846,621,728
Other short-term receivables	136	8	13,008,800,489	9,470,468,458
Provision for doubtful short-term receivables	137	6	(2,695,746,537)	(2,770,966,979)
Inventories	140	9	17,993,208,410	17,975,621,388
Inventories	141		17,993,208,410	17,975,621,388
Other current assets	150		67,816,437,461	74,890,571,483
Short-term prepaid expenses	151	13	9,917,500,794	11,386,915,953
Deductible value added tax	152	17	57,898,936,667	63,503,655,530
NON-CURRENT ASSETS	200		1,498,383,982,108	1,519,829,679,804
Fixed assets	220		1,293,218,762,560	1,440,451,541,451
Tangible fixed assets	221	10	1,187,289,983,332	1,334,255,730,696
- Historical cost	222		2,977,976,165,672	2,969,020,219,152
- Accumulated depreciation	223		(1,790,686,182,340)	(1,634,764,488,456)
Intangible fixed assets	227	11	105,928,779,228	106,195,810,755
- Historical cost	228		128,789,275,637	124,306,358,546
- Accumulated amortization	229		(22,860,496,409)	(18,110,547,791)
Long-term assets under construction	240		157,659,817,533	42,238,562,761
Construction in progress	242	12	157,659,817,533	42,238,562,761
Long-term financial investments	250	5.2	30,089,813,149	31,963,257,649
Investments in joint ventures and associates	252		30,089,813,149	30,089,813,149
Equity investment in other entities	253		-	1,915,000,000
Provision for long-term financial investments	254		-	(41,555,500)
Other long-term assets	260		17,415,588,866	5,176,317,943
Long-term prepaid expenses	261	13	16,513,463,065	4,274,192,142
Deferred income tax assets	262	29a	902,125,801	902,125,801
TOTAL ASSETS	270		2,748,655,518,969	2,460,174,705,482


BALANCE SHEET (CONT'D)

As at 31 December 2025

	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		693,623,100,623	629,700,704,571
Current liabilities	310		317,269,380,664	251,095,652,447
Short-term trade payables	311	16	73,964,906,349	60,702,414,074
Short-term advances from customers	312		1,174,406,205	735,331,014
Taxes and other payables to the State budget	313	17	39,339,359,215	31,734,877,629
Payables to employees	314		122,954,837,860	81,206,599,254
Short-term accrued expenses	315	15	2,918,782,048	2,190,802,331
Other short-term payables	319	14	5,375,082,747	1,187,317,353
Short-term borrowings and finance lease liabilities	320	18	60,612,102,509	55,536,260,000
Bonus and welfare fund	322		10,929,903,731	17,802,050,792
Non-current liabilities	330		376,353,719,959	378,605,052,124
Long-term borrowings and finance lease liabilities	338	18	376,353,719,959	378,605,052,124
OWNERS' EQUITY	400		2,055,032,418,346	1,830,474,000,911
Owners' equity	410	19	2,055,032,418,346	1,830,474,000,911
Contributed capital	411		990,000,000,000	990,000,000,000
- Ordinary shares with voting rights	411a		990,000,000,000	990,000,000,000
Share Premium	412		(215,000,000)	(215,000,000)
Investment and development fund	418		696,828,926,081	539,350,565,529
Retained earnings	421		368,418,492,265	301,338,435,382
- Retained earning of current year	421b		368,418,492,265	301,338,435,382
TOTAL CAPITAL	440		2,748,655,518,969	2,460,174,705,482



Ngo Quoc Van
Preparer
Da Nang, 10 February 2026



Nguyen Ngoc Tam
Chief Accountant

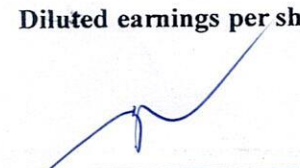


Tran Le Tuan
General Director

Form No. B02-DN

INCOME STATEMENT
For the year ended 31 December 2025

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenue from sale of goods and rendering of services	01	21	1,656,221,534,457	1,452,619,154,002
Revenue deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		1,656,221,534,457	1,452,619,154,002
Cost of goods sold	11	22	1,007,448,250,895	935,084,672,516
Gross profit from sale of goods and rendering of services	20		648,773,283,562	517,534,481,486
Financial income	21	23	45,665,208,988	35,893,470,354
Financial expenses	22	24	24,270,432,935	20,078,245,239
<i>Including: Interest expense</i>	23		23,683,061,933	19,938,194,150
Selling expenses	25	25	23,368,528,725	19,270,961,850
General and administrative expense	26	25	188,293,398,061	143,063,291,602
Net profit from operating activities	30		458,506,132,829	371,015,453,149
Other incomes	31	26	3,055,650,042	4,513,459,290
Other expenses	32		1,460,294,941	237,707,526
Other profit	40		1,595,355,101	4,275,751,764
Total profit before tax	50		460,101,487,930	375,291,204,913
Current corporate income tax expense	51	28	91,682,995,665	73,739,679,172
Deferred corporate income tax expense	52	29b	-	213,090,359
Profit after corporate income tax	60		368,418,492,265	301,338,435,382
Basic earnings per share	70	31	3,721	2,791
Diluted earnings per share	71	32	3,721	2,791


Ngo Quoc Van
Preparer

Da Nang, 10 February 2026


Nguyen Ngoc Tam
Chief Accountant


Tran Le Tuan
General Director



Form No. B03-DN

CASH FLOW STATEMENT
(By indirect method)
For the year ended 31 December 2025

Items	Code Note	Year 2025	Year 2024
		VND	VND
Cash flows from operating activities			
Profit before tax	01	460,101,487,930	375,291,204,913
Adjustments for:			
Depreciation of tangible fixed assets and investment properties	02	163,722,276,090	145,985,865,161
Provisions	03	(116,775,942)	(1,397,338,232)
Exchange gains/losses from revaluation of monetary items denominated in foreign currency	04	(822,956,117)	(208,519,143)
Gains/losses from investment	05	(41,053,000,209)	(32,058,632,257)
Interest expenses	06	23,683,061,933	19,938,900,234
Operating profit before changes in	08	605,514,093,685	507,551,480,676
Increase, decrease in receivables	09	(5,904,450,220)	(21,637,427,114)
Increase, decrease in inventories	10	(17,587,022)	3,166,901,245
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11	3,786,408,806	64,443,758,198
Increase, decrease in prepaid expenses	12	(10,769,855,764)	9,476,715,321
Interest paid	14	(24,021,066,356)	(19,938,199,234)
Corporate income tax paid	15	(74,853,419,258)	(91,463,757,654)
Other payments on operating activities	17	(31,932,221,891)	(21,721,724,511)
Net cash flows from operating activities	20	461,801,901,980	429,877,746,927
Cash flows from investing activities			
Purchase and construction of fixed assets and other long-term assets	21	(84,630,674,807)	(537,394,285,447)
Proceeds from disposals of fixed assets and other long-term assets	22	221,488,821	1,657,500,001
Loans and purchase of debt instruments from other entities	23	(362,977,972,734)	(168,750,000,000)
Collection of loans and resale of debt instruments of other entities	24	106,647,345,704	203,564,778,991
Proceeds from investments in other entities	26	2,227,390,000	91,800,000
Interest income, dividends, and share of profits	27	35,390,252,088	30,398,174,889
Net cash flows from investing activities	30	(303,122,170,928)	(470,432,031,566)

NOTES TO THE FINANCIAL STATEMENTS

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

Form No. B09a-DN

1. COMPANY OVERVIEW

1.1 OWNERSHIP STRUCTURE

Da Nang Port Joint Stock Company was established on the basis of converting the form of ownership from a State-owned one-member limited liability company to a Joint Stock Company under Decision No. 216/QĐ-HHVN dated 06 May 2014 by the Board of Members of Vietnam Maritime Corporation. The Company was established and operated under the Business Registration Certificate No. 0400101972, dated 01 April 2008, issued by the Department of Planning and Investment of Da Nang City. The Company amended its Business Registration Certificate for the 9th time on 19 July 2023.

Head office address: No. 26 Bach Dang, Hai Chau Ward, Da Nang City.

The Company's Charter capital is VND 990,000,000,000. The actual contributed charter capital as of 31 December 2025 was VND 990,000,000,000, equivalent to 99,000,000 shares at VND 10,000 per share.

Ticker symbol: CDN
Stock exchange: HNX

According to Notice No. 74/TB-CDN dated 14 January 2026, effective from 1 January 2026, and in accordance with the provisions of Law No. 68/2025/QH15, Da Nang Port no longer fully satisfies the conditions to be classified as a public company

The number of employees of the Company as at 31 December 2025 was 796 (as at 31 December 2024: 798).

1.2 PRINCIPAL BUSINESS ACTIVITIES

The Company's principal business activities:

- Loading and unloading goods. Details: Loading and unloading road cargo, seaport cargo, and river port cargo;
- Direct support services for waterway transport. Details: Operation of direct support services for coastal and ocean transport, and activities supporting inland waterway transport;
- Warehousing and storage of goods. Details: Warehousing and storage of goods in bonded warehouses. Warehousing and storage of goods in frozen warehouses. Warehousing and storage of goods in other warehouses;
- Wholesale and retail of solid fuels, gaseous liquids and related products. Details: Wholesale crude oil, petroleum and related products. (*)

(*) According to Resolution No. 35/NQ-DHDCD of the General Meeting of Shareholders dated 09 April 2025, the removal of business line code 4730 – Retail sale of automotive fuel in specialized stores was approved.

1.3 COMPANY STRUCTURE

At 31 December 2025, the company has the following dependent units, joint ventures and associates:

Dependent unit:	Address	Main business activities
Tien Sa Port Enterprise	No. 01 Yet Kieu Street, Son Tra Ward, Da Nang City	Business services, goods

NOTES TO THE FINANCIAL STATEMENTS

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

1. COMPANY OVERVIEW (CONT'D)

1.3 COMPANY STRUCTURE (CONT'D)

Associates	Address	Main Business Activities	Capital contribution rate	Voting rate
Da Nang Port Logistics., JSC	97 Yet Kieu Street, Son Tra Ward, Da Nang City	Transportation, warehousing and loading services	45.10%	45.10%
Da Nang Port Tugboat., JSC	No. 2 Street 3/2, Hai Chau Ward, Da Nang City	Ship towing and support services	36.00%	36.00%

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1 BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements are presented in Vietnamese dong (VND), based on the historical cost principle and in accordance with the Vietnam Accounting Standards, the Vietnam Corporate Accounting System and relevant legal regulations on the preparation and presentation of financial statements.

The Company's financial statements are prepared in accordance with the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing certain articles of Circular No. 200/2014/TT-BTC and relevant legal regulations on the preparation and presentation of the financial statements.

2.2 FINANCIAL YEAR

The Company's financial year begins on 1 January and ends on 31 December of each calendar year. These financial statements have been prepared for the financial year ended 31 December 2025.

3. PRINCIPAL ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these financial statements are as follows:

3.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of financial statements.

3.2 ACCOUNTING ESTIMATES

Financial reporting in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates and assumptions.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits, short-term investments, or highly liquid investments. Cash equivalents are short-term investments with a maturity of not over 3 months from the date of investment, that are highly liquid and readily convertible into known amounts of cash and that are subject to an insignificant risk of conversion into cash.

3.4 FOREIGN CURRENCIES TRANSACTIONS

Transactions in foreign currencies during the year are converted into Vietnamese Dong at the actual rate on the transaction date. The exchange rate for the year-end revaluation of monetary items denominated in foreign currencies is determined according to the following principles:

- For monetary items denominated in foreign currency classified as other assets: The buying exchange rate from the commercial bank where the Company regularly conducts transactions.
- For cash deposits in bank: The buying exchange rate from the commercial bank where the Company holds these accounts.
- For monetary items denominated in foreign currency classified as payables: the selling exchange rate from the commercial bank where the Company regularly conducts transactions.

All realized exchange rate differences incurred in the year and differences due to the revaluation of monetary items denominated in foreign currencies at the end of the year are recorded in financial income or financial expenses.

3.5 FINANCIAL INVESTMENTS

Held-to-maturity investments: These include term bank deposits held to maturity to earn periodic interest.

Investments in subsidiaries, joint ventures or associates: These include all capital contributed to joint ventures and associated companies where the company directly or indirectly holds between 20% and less than 50% of the voting rights of the investee without any other agreements in place.

Investments in other entities: These consist of investments in capital instruments of other units over which the company does not have control, joint control or significant influence on the investee.

Investments in joint ventures, associates and other investments are presented separately in the balance sheet at historical cost less any provisions for impairment (if any). Provisions for impairment of investments in joint ventures, associates and other investments are made by the Company in accordance with applicable laws and regulations.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.6 RECEIVABLES AND PROVISIONS FOR BAD DEBTS

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

Receivables are presented at cost net of any provision for doubtful debts. The Company sets aside provisions for receivables that are overdue as stated in economic contracts, contractual commitments or debt commitments, which have been pursued multiple times without recovery. The overdue period is determined based on the repayment schedule in the initial purchase and sale contract, regardless of any extension agreed upon by the parties. This also applies to receivables that have not yet been due if the debtor is bankrupt, undergoing dissolution, disappearance, or fleeing, and being reversed when the debt is collected. Any increase or decrease in the provision for bad debts is recognized in the Company's general and administrative expenses for the year.

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.7 INVENTORIES

Inventories are initially recorded at cost, which includes: purchase costs, processing costs and other directly related costs incurred to bring the inventory to its current location and condition at the time of initial recognition. After the initial recognition, at the time of preparing the financial statements, if the net realizable value of the inventory is lower than the cost, the inventory is recorded at its net realizable value.

The cost of inventory is determined using the weighted average method. The perpetual method is used to record inventories.

Work-in-progress at period-end is determined based on the accumulation of actual costs incurred that relate directly to each type of unfinished product/service at the end of the period.

The provision for inventory devaluation: The Company set aside a provision for inventory devaluation to cover anticipated losses due to declines in value (obsolescence, damage, poor quality, etc.) of the inventory owned by the Company, based on evidence of value impairment as of the end of the accounting period.

Any increase or decrease in the provision for inventory devaluation is recognized in the cost of goods sold for the year.

3.8 FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recorded at the historical cost. During their useful lives, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated depreciation (or amortization), and carrying amount.

Tangible fixed assets are depreciated in a straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

Fixed asset group	Depreciation period (years)
Land and buildings	05 - 30
Machinery and equipment	04 - 20
Vehicles and transportation equipment	05 - 10
Office equipment and furniture	03 - 08
Land use rights	50
Management software	03

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.9 CONSTRUCTION IN PROGRESS

Construction in progress includes costs directly related to the construction of assets, machinery, and equipment being installed for production purposes, as well as expenses related to leasing, management, and ongoing repairs of fixed assets. These costs, including related interest expenses (in accordance with the Company's accounting policies), are recorded at historical cost and are not subject to depreciation.

3.10 OPERATING LEASE

An operating lease is a lease of fixed assets where most of the risks and rewards associated with ownership remain with the lessor. Payments under operating leases are recognized in the income statement on a straight-line basis over the lease term.

3.11 PREPAID EXPENSES

Expenses related to production and business activities spanning multiple years are recorded as prepaid expenses and allocated gradually to business results in subsequent financial years.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each financial year are based on the nature and magnitude of each type, with appropriate allocation methods and criteria.

Types of prepaid expenses include:

- Tools and instruments: Assets used in the normal course of business with a historical cost of less than VND 30 million, which do not qualify as fixed assets under current regulations. These are allocated using the straight-line method over a maximum of 36 months.
- Property repair expenses: Recorded based on actual incurred costs and allocated using the straight-line method over a maximum of 36 months.
- Insurance expenses: Recorded based on actual incurred costs and allocated using the straight-line method over a maximum of 36 months.
- Other prepaid expenses: Recorded at historical cost and allocated using the straight-line method over their useful life, not exceeding 36 months.

3.12 LOANS

Loans are tracked by lender, loan contract and the payment schedule. For foreign currency loans, the details are tracked in the original currency.

3.13 BORROWING COSTS

Borrowing costs are recognized as production and business expenses in the year incurred, except for borrowing costs directly related to the construction or production of qualifying assets, which are capitalized into the value of those assets when they meet conditions specified in Vietnam Accounting Standard No. 16 - Borrowing cost. For specific loans related to the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.14 ACCRUED EXPENSES

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting year but not yet paid, together with other payables such as accrued borrowing interest and provisional accruals of cost of services rendered, are recognised in the production and business expenses of the reporting period.

The recognition of accrued expenses in the production and business expenses of the year is made in accordance with the matching principle between revenue and the related expenses incurred during the year. Accrued expenses will be settled against the actual costs incurred, and any difference between the amounts accrued and the actual costs will be reversed.

3.15 OWNER'S EQUITY

The owner's contributed capital is recorded based on actual contributions. Share premium is recorded as the difference between the issuance price and the par value of the shares at the time of initial issuance, additional issuance, the difference between the resale price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct expenses related to the additional issuances of shares and the resale of treasury shares are deducted from the share premium.

Profit after corporate income tax is distributed to shareholders after allocating funds in accordance with the Company's Charter, legal provisions, and approval from the General Meeting of Shareholders.

The Company recognises dividends payable when the Board of Management issues a resolution on dividend distribution based on the resolution of the General Meeting of Shareholders regarding the dividend rate and total amount to be distributed. At this point, the Company's obligation to pay dividends is determined and recognised as a payable in the balance sheet. The Vietnam Securities Depository and Clearing Corporation announces the record date (the date of entitlement to determine the list of shareholders eligible to receive dividends), which does not affect the total dividend obligation of the Company.

3.16 REVENUES

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or receivable, after deducting trade discounts, sales discounts, and sales returns. The following specific recognition conditions must also be met:

Revenue from rendering of services

Revenue from rendering of services is recognized when the following conditions are met:

- Revenue can be measured reliably.
- The Company has received or expected to receive economic benefits from the service provision transactions;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transactions and the costs to complete the transactions can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.16 REVENUES (CONT'D)

Financial income

Income from interest, dividends, profits sharing, and other financial activities is recorded when the following two (2) conditions at the same time:

- It is probable that economic benefits will be obtained from the provision of the service;
- The revenue can be measured reliably.

Dividends and profits are recorded when the Company becomes entitled to receive them from capital contributions.

Interest income from investments is recognized when the amounts are actually received by the Company.

3.17 COST OF GOODS SOLD

The cost of goods sold in the year is recorded in accordance with the revenue generated in the year and ensures compliance with the prudential principle. Loss of materials and goods in excess of standard norms, excessive expenses, and inventory losses (after deducting any recoverable amounts from responsible parties,... are fully and promptly recorded in the cost of goods sold in the year.

3.18 TAXES

Corporate income tax (if any) includes the total value of the current tax payable and deferred tax amount.

The current CIT expense is determined based on taxable income for the year and the applicable CIT rate. Deferred CIT is recognized based on deductible temporary differences, taxable temporary differences and the applicable CIT rate. There is no offsetting between current CIT and deferred CIT expenses.

For the financial year ending 31 December 2025, the Company applies a CIT rate of 20% on taxable income.

Other taxes are applied in accordance with the current tax laws in Vietnam.

3.19 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or after-tax loss attributable to ordinary shareholders of the Company (after adjusting for the establishment of the Welfare Reward Fund and the Executive Board Reward Fund) by the weighted average number of outstanding ordinary shares during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

3.20 RELATED PARTIES

Parties are considered related if one party has control or has significant influence over the other in financial and operational policies. Related parties include:

- Enterprises that have control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company, including the parent company, subsidiaries within the same group, joint ventures, jointly controlled entities and associates.
- Individuals who have direct or indirect voting rights in the reporting entities that result in significant influence over such entities, and key management personnel who have authority and responsibility for planning, directing and controlling the activities of the Company, including close family members of these individuals.
- Enterprises in which the above individuals, whether directly or indirectly, hold voting rights or are able to exercise significant influence over such enterprises.

When assessing related party relationships, the nature of the relationship is considered, not merely the legal form. All transactions and balances with related parties for the financial year ended 31 December 2025 are disclosed in the notes below.

3.21 SEGMENT REPORTING

Since service provision (Specifically: Cargo handling, support services directly related to inland waterway transport, warehousing and storage of goods) accounts for 99% of the Company's total revenue and all business activities occur within Vietnam, the Company does not prepare segment reports by business line or geographical area.

4. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
- Cash on hand	1,317,478,588	1,175,578,009
- Cash at banks	88,917,591,827	7,639,300,861
- Cash equivalents (*)	6,012,838,715	43,442,518,810
Total	96,247,909,130	52,257,397,680

(*) At 31 December 2025, cash equivalents consist of deposits with terms of not more than 3 months held at joint-stock commercial banks, with interest rates of 4.75% per annum.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

5. FINANCIAL INVESTMENTS

5.1 HELD-TO-MATURITY INVESTMENTS

	31/12/2025		01/01/2025	
	Historical cost VND	Fair value VND	Historical cost VND	Fair value VND
Short - term	851,036,016,698	851,036,016,698	594,705,389,668	594,705,389,668
- Term deposit	851,036,016,698	851,036,016,698	594,705,389,668	594,705,389,668
Total	851,036,016,698	851,036,016,698	594,705,389,668	594,705,389,668

As at 31 December 2025, investments held to maturity are deposit contracts with a term of 06 months to 12 months deposited at joint-stock commercial banks with interest rates from 4.8% per annum to 6.5% per annum.

5.2 EQUITY INVESTMENTS IN OTHER ENTITIES

	31/12/2025			01/01/2025		
	Historical Cost VND	Fair Value VND	Provision VND	Historical Cost VND	Fair Value VND	Provision VND
Investments in joint ventures and associates	30,089,813,149	(*)	-	30,089,813,149	(*)	-
- Da Nang Port Logistics., JSC	19,907,661,902	(*)	-	19,907,661,902	(*)	-
- Da Nang Port Tugboat., JSC	10,182,151,247	(*)	-	10,182,151,247	(*)	-
Investments in others entities	-	-	-	1,915,000,000	1,873,444,500	(41,555,500)
- VMIC Logistics., JSC (**)	-	-	-	1,915,000,000	1,873,444,500	(41,555,500)
Total	30,089,813,149	-	-	32,004,813,149	-	(41,555,500)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 EQUITY INVESTMENTS IN OTHER ENTITIES (CONT'D)

(*) The Company has not determined the fair value of these capital contributed investments for disclosure in its financial statements because the Vietnam Accounting Standards and the Vietnam Corporate Accounting System currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investments may differ from their book value.

(**) During the year, the Company sold 191,500 shares of VIMC Logistics., JSC to other investors, generating total cash receive of VND 2,227,390,000.

Information about investees:

Name of investee	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<i>Associated Companies</i>				
- Danang Port Logistics., JSC	Da Nang	45.10%	45.10%	Transport services, storage, loading and unloading
- Danang Port Tugboat., JSC	Da Nang	36.00%	36.00%	Ship towing and support services

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

6. TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	190,768,310,461	(2,595,796,537)	157,969,922,252	(2,634,580,979)
- SITC Vietnam Co., Ltd	21,869,175,067	-	11,391,913,229	-
- Quang Trung Huy Trade and Transport Co., Ltd	11,130,311,085	-	260,339,860	-
- Cosco Shipping Lines (Vietnam) Co., Ltd	4,102,197,062	-	4,846,313,649	-
- MSC Vietnam Co., Ltd	14,816,760,049	-	7,107,479,956	-
- Danang Transport and Chartering, JSC	5,225,570,111	-	2,619,879,879	-
- Donghong Logistics (Singapore) Pte. Ltd	7,558,327,963	-	7,009,671,035	-
- Maersk A/S	15,383,400,702	-	23,177,902,654	-
- Ocean NetWork Express Pte. Ltd	3,737,401,942	-	3,977,051,457	-
- Yang Ming Marine Transport Corporation	4,778,883,402	-	2,654,642,139	-
- Branch of Sea & Air Freight International in Danang	5,475,944,036	-	5,363,280,000	-
- Wan Hai Lines Ltd	6,733,753,404	-	7,630,405,739	-
- Evergreen Shipping Agency (Vietnam) Co., Ltd	5,907,958,679	-	9,806,216,998	-
- SITC Logistics Vietnam Co., Ltd	6,544,455,475	-	2,992,779,863	-
- Others	77,504,171,484	(2,595,796,537)	69,132,045,794	(2,634,580,979)
Long-term	-	-	-	-
Total	190,768,310,461	(2,595,796,537)	157,969,922,252	(2,634,580,979)
Receivables from related parties	11,769,179,693	-	12,889,341,088	-
<i>Detail are presented in Note 33.1</i>	<i>11,769,179,693</i>	-	<i>12,889,341,088</i>	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. ADVANCE TO SUPPLIERS

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance	Provision VND
Short-term	16,096,600,749	(99,950,000)	35,846,621,728	(136,386,000)
- Hanoi Water Project Construction., JSC	8,024,861,624	-	15,493,614,486	-
- KNS Technology Corporation	1,293,196,400	-	-	-
- Construction Consultation JSC for Maritime Building	1,062,629,686	-	1,102,008,967	-
- Phuoc Son Technology Service and Trading Co., Ltd	930,000,000	-	-	-
- Thinh Long Consultant and Construction Corporation	737,566,000	-	-	-
- Unico Vina JSC	608,874,000	-	-	-
- Thanh Quan., JSC	-	-	17,005,067,736	-
- Others	3,439,473,039	(99,950,000)	2,245,930,539	(136,386,000)
Long-term	-	-	-	-
Total	16,096,600,749	(99,950,000)	35,846,621,728	(136,386,000)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

8. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	13,008,800,489	-	9,470,468,458	-
- Interest on loans and bank deposits	10,720,004,200	-	5,591,134,900	-
- Receivables from employees	1,482,710,009	-	2,741,287,149	-
- Other receivables	806,086,280	-	1,138,046,409	-
Long - term	-	-	-	-
Total	13,008,800,489	-	9,470,468,458	-

9. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	17,355,034,866	-	17,006,786,008	-
- Tools and supplies	205,747,302	-	129,016,041	-
- Merchandise inventories	432,426,242	-	839,819,339	-
Total	17,993,208,410	-	17,975,621,388	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machineries and equipments	Means of transportation	Office equipments	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
HISTORICAL COST					
01/01/2025	1,371,310,410,693	1,447,064,491,918	123,795,439,105	26,849,877,436	2,969,020,219,152
- Completed construction investment	7,234,218,537	1,664,660,570	-	3,137,814,402	12,036,693,509
- Disposal	-	(2,171,378,575)	(837,468,414)	(71,900,000)	(3,080,746,989)
31/12/2025	<u>1,378,544,629,230</u>	<u>1,446,557,773,913</u>	<u>122,957,970,691</u>	<u>29,915,791,838</u>	<u>2,977,976,165,672</u>
ACCUMULATED DEPRECIATION					
01/01/2025	(751,433,607,287)	(772,408,265,315)	(92,553,075,284)	(18,369,540,570)	(1,634,764,488,456)
- Depreciation during the year	(40,063,228,664)	(97,696,294,842)	(16,146,244,848)	(5,066,559,118)	(158,972,327,472)
- Disposal	-	2,141,265,174	837,468,414	71,900,000	3,050,633,588
31/12/2025	<u>(791,496,835,951)</u>	<u>(867,963,294,983)</u>	<u>(107,861,851,718)</u>	<u>(23,364,199,688)</u>	<u>(1,790,686,182,340)</u>
CARRYING AMOUNT					
01/01/2025	<u>619,876,803,406</u>	<u>674,656,226,603</u>	<u>31,242,363,821</u>	<u>8,480,336,866</u>	<u>1,334,255,730,696</u>
31/12/2025	<u>587,047,793,279</u>	<u>578,594,478,930</u>	<u>15,096,118,973</u>	<u>6,551,592,150</u>	<u>1,187,289,983,332</u>

The historical cost of fixed assets that have been fully depreciated but are still in use as of 31 December 2025 is VND 1,111,127,391,909 (As of 31 December 2024, the amount was VND 1,065,740,943,324).

The carrying amount of tangible fixed assets that have been mortgaged or pledged to secure loans as of 31 December 2025 is VND 529,842,142,430 (as of 31 December 2024, the amount was VND 511,683,817,923).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

11. INTANGIBLE FIXED ASSETS

	The land use right value (*) <u>VND</u>	Computer softwares <u>VND</u>	Total <u>VND</u>
COST			
01/01/2025	103,081,178,057	21,225,180,489	124,306,358,546
- Purchase during the year	-	4,482,917,091	4,482,917,091
31/12/2025	<u>103,081,178,057</u>	<u>25,708,097,580</u>	<u>128,789,275,637</u>
ACCUMULATED AMORTIZATION			
01/01/2025	(3,955,092,944)	(14,155,454,847)	(18,110,547,791)
- Amortization during the year	(283,377,228)	(4,466,571,390)	(4,749,948,618)
31/12/2025	<u>(4,238,470,172)</u>	<u>(18,622,026,237)</u>	<u>(22,860,496,409)</u>
CARRYING AMOUNT			
01/01/2025	<u>99,126,085,113</u>	<u>7,069,725,642</u>	<u>106,195,810,755</u>
31/12/2025	<u>98,842,707,885</u>	<u>7,086,071,343</u>	<u>105,928,779,228</u>

(*) The value of land use rights includes:

- Indefinite land use rights at 26 Bach Dang, Hai Chau Ward, Da Nang City, with a total area of 1,011.1 m², are being used as the Company's office with a historical cost of VND 51,436,439,000;
- Indefinite land use rights at 18 Tran Phu, Hai Chau Ward, Da Nang City, with a total area of 1,388.9 m², historical cost of VND 35,686,324,570, assets on the land are involved in a profit-sharing business cooperation;
- Indefinite land use rights in Group 27, Hai Chau Ward, Da Nang City, with a total area of 116.4 m², historical cost of VND 1,789,552,987;
- The land use right with a 50-year term (from 2011) to the land area A1-5 Bach Dang Street, Hai Chau Ward, Da Nang City, with a total area of 424.6 m², and a historical cost of VND 14,168,861,500

In which:

- The carrying amount of intangible fixed assets that have been mortgaged and pledged as collateral for loans as of 31 December 2025 is VND 51,436,439,000 (as of 31 December 2024, it was VND 51,436,439,000).
- The historical cost of intangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025 is 5,420,200,000 VND (as of 31 December 2024: VND 4,979,200,000).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

12. LONG-TERM ASSETS UNDER CONSTRUCTION

	31/12/2025		01/01/2025	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Construction in progress	157,659,817,533	157,659,817,533	42,238,562,761	42,238,562,761
- Hoa Vang Logistics Center Project (1)	155,030,604,366	155,030,604,366	39,200,111,424	39,200,111,424
- Others constructions in progress	2,629,213,167	2,629,213,167	3,038,451,337	3,038,451,337
Total	157,659,817,533	157,659,817,533	42,238,562,761	42,238,562,761

(1) According to Decision No. 4831/QD-UBND dated 10 June 2011, the People's Committee of Da Nang City leases land to Da Nang Port One Member Limited Company (now converted to Da Nang Port Joint Stock Company) to invest in the construction of a Logistics Center, details are as follows:

- Land area: 200.000 m² located in Ba Na Commune, Hoa Khanh Ward, Da Nang City;
- Total investment capital: VND 550.086 billion;
- Funding sources: Equity capital and borrowed capital;
- Expected implementation schedule: From Q1/2023 to Q2/2026;
- Lease term: 50 years from the signing date;
- Purpose: To build a logistics center in accordance with the Master Plan approved by Decision No. 47/QD-CDN dated 12 April 2023, issued by the Board of Management of Da Nang Port Joint Stock Company.
- Project status as of 31 December 2025:

+) As of 31 December 2025, the Company has substantially completed the construction items. However, the project implementation progress has been behind schedule due to delays in site clearance, unfavorable weather conditions, and additional work arising beyond the original contract scope.

+) Currently, the Company is working with the Investor, the Project Management Unit, and the Supervision Consultant to agree on solutions to address difficulties and obstacles, in order to ensure construction progress and is expected to propose an extension of the project timeline in line with actual conditions.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

13. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	9,917,500,794	11,386,915,953
- Tools and supplies issued for uses	696,245,801	517,961,007
- Insurance expenses	4,601,982,066	3,837,926,971
- Major repairs of fixed assets	3,971,307,666	6,288,206,623
- Others	647,965,261	742,821,352
Long-term prepaid expenses	16,513,463,065	4,274,192,142
- Tools and supplies issued for uses	425,674,930	291,666,697
- Major repairs of fixed assets	15,940,752,928	3,700,840,486
- Others	147,035,207	281,684,959
Total	26,430,963,859	15,661,108,095

14. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term	5,375,082,747	1,187,317,353
- Union Funds	173,436,504	532,537,727
- Dividends Payable	277,082	277,082
- Other payables	5,201,369,161	654,502,544
Long-term	-	-
Total	5,375,082,747	1,187,317,353

15. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term	2,918,782,048	2,190,802,331
- Interest payable	1,221,015,813	1,559,020,236
- Other accrued expenses	1,697,766,235	631,782,095
Long-term	-	-
Total	2,918,782,048	2,190,802,331

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

16. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Balance	Amount expected to be settled	Balance	Amount expected to be settled
	VND	VND	VND	VND
Short-term	73,964,906,349	73,964,906,349	60,702,414,074	60,702,414,074
- Da Nang Port Construction and Trading ,JSC	1,741,805,409	1,741,805,409	3,252,530,589	3,252,530,589
- Navaco Co., Ltd	1,360,549,601	1,360,549,601	3,256,357,634	3,256,357,634
- Trang Huyen Nguyen One Member Co., Ltd	3,266,090,000	3,266,090,000	4,175,600,000	4,175,600,000
- Samco Vina., JSC	3,296,376,216	3,296,376,216	2,429,187,840	2,429,187,840
- Da Nang Port Tugboat., JSC	11,606,203,443	11,606,203,443	9,826,865,009	9,826,865,009
- Da Nang Port Logistics., JSC	10,899,953,242	10,899,953,242	3,119,967,702	3,119,967,702
- SADACO Transport and Services Co., Ltd	2,729,572,490	2,729,572,490	1,481,304,110	1,481,304,110
- Thanh Quan., JSC	8,742,158,779	8,742,158,779	-	-
- Da Nang PST Transportation., JSC	4,525,079,600	4,525,079,600	-	-
- Thien Hoa Equipment and Technology Co., Ltd	3,612,047,040	3,612,047,040	-	-
- Vintners Viet Nam Co., Ltd	2,658,658,100	2,658,658,100	367,010,000	-
- PVOIL Central., JSC – Danang Branch	410,705,450	410,705,450	1,184,062,100	1,184,062,100
- Phu Xuan Consulting and Construction., JSC	-	-	10,990,275,901	10,990,275,901
- Others	19,115,706,979	19,115,706,979	20,619,253,189	20,986,263,189
Long-term	-	-	-	-
Total	73,964,906,349	73,964,906,349	60,702,414,074	60,702,414,074
Payables to suppliers are related parties	22,506,156,685	22,506,156,685	12,946,832,711	12,946,832,711
<i>Detail are presented in Note 30.1</i>	<i>22,506,156,685</i>	<i>22,506,156,685</i>	<i>12,946,832,711</i>	<i>12,946,832,711</i>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

17. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payables during the year	Final settlement for 2024	Payment made during the year	31/12/2025
	VND	VND	VND	VND	VND
Taxes and other payables to the State					
- Corporate income tax	18,360,253,553	91,682,995,665	-	74,853,419,258	35,189,829,960
- Personal income tax	4,101,024,246	29,312,749,438	7,833,571,701	21,568,083,194	4,012,118,789
- Land tax, land rental	9,273,599,830	13,185,062,120	-	22,321,251,484	137,410,466
- Other payables	-	4,000,000	-	4,000,000	-
Total	31,734,877,629	134,184,807,223	-	118,746,753,936	39,339,359,215

	01/01/2025	Amount deductible during the year	Amount deducted for the year	31/12/2025
	VND	VND	VND	VND
Deductible value-added tax				
- Value Added Tax deductible during the year	63,503,655,530	48,963,252,359	54,567,971,222	57,898,936,667
Total	63,503,655,530	48,963,252,359	54,567,971,222	57,898,936,667

The Company's tax finalization will be subject to inspection by the tax authority. Since the application of laws and tax regulations to various types of transactions can be interpreted in different ways, the tax amount presented in the financial statements may be adjusted at the discretion of the tax authorities.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

18. BORROWINGS AND FINANCE LEASE LIABILITIES

Unit: VND

	31/12/2025		During the year		01/01/2025	
	Balance	Amount expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
Short-term borrowings	60,612,102,509	60,612,102,509	60,612,102,509	55,536,260,000	55,536,260,000	55,536,260,000
<i>Long-term borrowings at maturity (term under 1 year)</i>	60,612,102,509	60,612,102,509	60,612,102,509	55,536,260,000	55,536,260,000	55,536,260,000
- Da Nang City investment and development Fund (*)	43,614,400,000	43,614,400,000	43,614,400,000	42,507,600,000	42,507,600,000	42,507,600,000
- JSC Bank for Foreign Trade of Vietnam, Da Nang Branch (**)	8,625,320,000	8,625,320,000	8,625,320,000	5,708,660,000	5,708,660,000	5,708,660,000
- JSC Bank for Investment and Development of Vietnam (***)	7,320,000,000	7,320,000,000	7,320,000,000	7,320,000,000	7,320,000,000	7,320,000,000
- Viet Nam JSC Bank for Industry and Trade, Da Nang Branch (****)	1,052,382,509	1,052,382,509	1,052,382,509	-	-	-
Long-term borrowings	376,353,719,959	376,353,719,959	58,360,770,344	60,612,102,509	378,605,052,124	378,605,052,124
<i>Long-term borrowings (term over 1 year)</i>	376,353,719,959	376,353,719,959	58,360,770,344	60,612,102,509	378,605,052,124	378,605,052,124
- Da Nang City investment and development Fund (*)	229,733,400,000	229,733,400,000	20,475,000,000	43,614,400,000	252,872,800,000	252,872,800,000
- JSC Bank for Foreign Trade of Vietnam, Da Nang Branch (**)	53,176,932,124	53,176,932,124	-	8,625,320,000	61,802,252,124	61,802,252,124
- JSC Bank for Investment and Development of Vietnam (***)	56,610,000,000	56,610,000,000	-	7,320,000,000	63,930,000,000	63,930,000,000
- Viet Nam JSC Bank for Industry and Trade, Da Nang Branch (****)	36,833,387,835	36,833,387,835	37,885,770,344	1,052,382,509	-	-
Total	436,965,822,468	436,965,822,468	118,972,872,853	116,148,362,509	434,141,312,124	434,141,312,124

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)

(*) Borrow from Da Nang City Development Investment Fund under the following credit contracts:

Credit contract No. 06/2017/HDTD dated 21 July 2017 with specific terms:

- Loan purpose: Investment in construction and equipment items of the Tien Sa Port upgrading and expansion project (phase 02);
- Credit term: 13 years, including a 2-year grace period;
- Loan interest rate: 5.6% per annum (according to the amended and supplemented contract No. 35/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Land use rights for the land plot at 26 Bach Dang, with an area of 1,011.1 m²
- Principal balance as of 31 December 2025: VND 76,000,000,000; long-term debts due: VND 16,000,000,000.

Credit contract No. 01/2022/HDTD dated 19 January 2022 with specific terms:

- Loan purpose: Payment for construction and equipment costs for the backyard of wharf 4.5 at Tien Sa Port;
- Credit term: 10 years, including a 2-year grace period;
- Loan interest rate: 5.6% per annum (according to the amended and supplemented contract No. 36/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Land use rights for the land plot at 26 Bach Dang, with an area of 1,011.1 m²; two rubber-tyred gantry cranes (RTG), Mitsui Paceco Transtainer ERTG, units No. 11 and No. 12, formed from the Project on Investment in Construction of the Yard Area behind Berths No. 4 and 5 of Tien Sa Port; two rubber-tyred gantry cranes specialized for container handling (RTG5, RTG6), Mitsui Paceco Transtainer ERTG; and two rail-mounted quay container cranes (QCC4, QCC5), KOCKS brand.
- Principal balance as of 31 December 2025: VND 112,872,700,000; long-term debts due: VND 17,364,800,000.

Credit contract No. 18/2022/HDTD dated 26 December 2022 with specific terms:

- Loan purpose: Payment for investment costs for the 4 ERTG Cranes project at Tien Sa Port;
- Credit term: 120 months, including an 18-month grace period;
- Loan interest rate: 5.6% per annum (according to the amended and supplemented contract No. 37/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Land use rights for the land plot at 26 Bach Dang, with an area of 1,011.1 m²; the machinery and equipment system formed after investment under the Project on Investment in the Procurement of Four (04) ERTG Cranes at Tien Sa Port, with Da Nang Port Joint Stock Company as the project owner, comprising four (04) ERTG cranes, auxiliary facilities, and the associated electrical system.
- Principal balance as of 31 December 2025: VND 64,000,100,000; long-term debts due: VND 9,142,800,000.

Credit contract No. 15/2025/HDTD dated 09 September 2025 with specific terms:

- Loan purpose: Payment of investment costs for the Project on Investment in the Construction of the Logistics Service Center in Hoa Vang District;
- Credit term: 120 months, including a 12-month grace period;
- Loan interest rate: 6.1% per annum;
- Guarantee method: Land use rights for the land plot at 26 Bach Dang, with an area of 1,011.1 m²; two rubber-tyred gantry cranes, Mitsui Paceco Transtainer ERTG No. 14 and ERTG No. 15;
- Principal balance as of 31 December 2025: VND 20,475,000,000; long-term debts due: VND 1,106,800,000.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)

(**) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch

One-time loan contract No. 97/2023/CVTDH/VCB-KHDN dated 23 June 2023 with the following details:

- Purpose of loan: Payment of investment costs for the project of repair and renovation of wharf No. 02 of Tien Sa port;
- Credit term: Up to 83 months;
- Loan interest rate: 7.1% per annum (In accordance with the Bank's interest rate notification dated 24 July 2025);
- Guarantee method: Term deposit balance pledge contract No. 123/2023/VCB dated 23 June 2023;
- Principal balance as of 31 December 2025: VND 12,218,912,124; long-term debts due: VND 2,792,000,000.

Loan contract under project No. 101/2024/CVDA/VCB-KH Da Nang dated 02 August 2024 (under Credit Extension Contract No. 100/2024/CTD/VCB-KHDN dated 01 August 2024 with a total credit limit of VND 276,219,000,000), details are as follows:

- Loan purpose: Payment for the purchase of fixed assets - 2 mobile cranes at Tien Sa 5 wharf;
- Credit term: Up to 120 months;
- Loan interest rate: 6% per annum;
- Guarantee method: 02 mobile cranes at Tien Sa 5 wharf;
- Principal balance as of 31 December 2025: VND 49,583,340,000; Long-term debts due: VND 5,833,320,000.

(***) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam under Contract No. 01/2024/3461900/HDTD dated 04 September 2024

- Loan purpose: Payment for the cost of fixed asset procurement: 01 QCC crane at Tien Sa 4 wharf;
- Credit term: Up to 120 months; Credit limit: VND 75,000,000,000;
- Loan interest rate: 6% per annum;
- Guarantee method: 01 QCC crane at Tien Sa 4 wharf, Tien Sa Port;
- Loan principal balance as of 31 December 2025: VND 63,930,000,000; Long-term debts due: VND 7,320,000,000.

(****) Loan from Viet Nam Joint Stock Commercial Bank for Industry and Trade, Da Nang Branch under Contract No. 300206311/2025-HDCVDAĐT/NHCT480-DNP dated 10 September 2025

- Loan purpose: Payment of investment costs of the Project on Investment in the Construction of the Logistics Service Center in Hoa Vang District;
- Credit term: Up to 120 months; Credit limit: VND 315,000,000,000;
- Loan interest rate: 5,8% per annum;
- Guarantee method: All property rights and interests associated with the Logistics Service Center Project in Hoa Vang District; all future assets to be formed from the Logistics Service Center Project in Hoa Vang District;
- Loan principal balance as of 31 December 2025: VND 37,885,770,344; Long-term debts due: VND 1,052,382,509.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

19. OWNER'S EQUITY

19.1 CHANGES IN OWNER'S EQUITY

	Contributed capital	Share premium	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND	VND
01/01/2024	990,000,000,000	(215,000,000)	376,931,738,940	323,866,109,483	1,690,582,848,423
- Profit in prior year	-	-	-	301,338,435,382	301,338,435,382
- Profit distribution	-	-	162,418,826,589	(323,866,109,483)	(161,447,282,894)
+ Dividends distribution	-	-	-	(138,600,000,000)	(138,600,000,000)
+ Appropriation to bonus and welfare fund	-	-	-	(22,847,282,894)	(22,847,282,894)
+ Appropriation to investment and development fund	-	-	162,418,826,589	(162,418,826,589)	-
31/12/2024	<u>990,000,000,000</u>	<u>(215,000,000)</u>	<u>539,350,565,529</u>	<u>301,338,435,382</u>	<u>1,830,474,000,911</u>
01/01/2025	990,000,000,000	(215,000,000)	539,350,565,529	301,338,435,382	1,830,474,000,911
- Profit for the year	-	-	-	368,418,492,265	368,418,492,265
- Profit distribution (*)	-	-	157,478,360,552	(301,338,435,382)	(143,860,074,830)
+ Dividends distribution	-	-	-	(118,800,000,000)	(118,800,000,000)
+ Appropriation to bonus and welfare fund	-	-	-	(25,060,074,830)	(25,060,074,830)
+ Appropriation to investment and development fund	-	-	157,478,360,552	(157,478,360,552)	-
31/12/2025	<u>990,000,000,000</u>	<u>(215,000,000)</u>	<u>696,828,926,081</u>	<u>368,418,492,265</u>	<u>2,055,032,418,346</u>

(*) Profit distribution according to the Resolution of the General Meeting of Shareholders No. 35/NQ-ĐHĐCĐ dated 09 April 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

19. OWNER'S EQUITY (CONT'D)

19.2 DETAILS OF CONTRIBUTED CAPITAL

	31/12/2025		01/01/2025	
	VND	Percentage (%)	VND	Percentage (%)
- Vietnam Maritime Corporation - VIMC	742,500,000,000	75.00%	742,500,000,000	75.00%
- Wan Hai Lines (Singapore) PTE LTD	200,900,000,000	20.293%	200,900,000,000	20.293%
- Others	46,600,000,000	4.707%	46,600,000,000	4.707%
Total	990,000,000,000	100%	990,000,000,000	100.00%

19.3 CAPITAL TRANSACTIONS WITH OWNERS

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital	990,000,000,000	990,000,000,000
- At the beginning of the year	990,000,000,000	990,000,000,000
- At the ending of the year	990,000,000,000	990,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	277,082	277,082
- Dividend payable in the year	118,800,000,000	138,600,000,000
- Dividend payable from last year's profit	118,800,000,000	138,600,000,000
Dividend payable at the end of the year	277,082	277,082

19.4 SHARES

	31/12/2025	01/01/2025
	Share	Share
- Number of shares registered for issuance	99,000,000	99,000,000
- Number of shares offered to the public	99,000,000	99,000,000
- Number of shares outstanding	99,000,000	99,000,000
+ Ordinary shares	99,000,000	99,000,000
* Par value of shares outstanding (VND/share)	10,000	10,000

19.5 COMPANY'S RESERVES

	31/12/2025	01/01/2025
	VND	VND
- Investment and development fund	696,828,926,081	539,350,565,529

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

20. OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS

Operating lease commitments

- The Company signed the Land lease Contract No. 417/HD-TD dated 07 August 2007, with the People's Committee of Da Nang City for land located in Son Tra Ward, Da Nang City. The purpose of use is for the exploitation of seaport services, the leased land is 176,145 m² and the lease term is 50 years starting from 13 April 2007. According to this contract, the Company must pay annual land rent until the contract's expiration date, according to current regulations of the State.
- On 09 May 2016, the People's Committee of Da Nang City issued Decision No. 2798/QD-UBND on leasing 85,674 m² of land in Son Tra Ward, Da Nang City to Da Nang One Member Limited Liability Company (now Da Nang Port Joint Stock Company) for the purpose of investment in the upgrading and expansion of Tien Sa Port – Phase II. The land lease term runs from the date of issuance of the Decision until 2057, with annual land rental payments in accordance with prevailing regulations.
- On 10 June 2011 The People's Committee of Da Nang City issued Decision No. 4831/QD-UBND on leasing land to Da Nang Port One Member Co., Ltd., now Da Nang Port Joint Stock Company to invest in the construction of logistics centers in Ba Na Commune and Hoa Khanh Ward, Da Nang City. The Company has been granted a land use right certificate for a leased land area of 200,000 m², the lease term is 50 years from the signing date in 2011, with annual land rent payments required in accordance with current regulations of the State.

Foreign currencies

	<u>31/12/2025</u>	<u>01/01/2025</u>
- USD	3,294,114.03	23,024.95
- JPY	44,000.00	44,000.00

Doubtful debts written-off

	<u>31/12/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
Written-off bad debts	417,146,199	417,146,199

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

	<u>Year 2025</u>	<u>Year 2024</u>
	<u>VND</u>	<u>VND</u>
- Revenue from sale of goods	6,113,992,787	20,630,104,098
- Revenue from rendering of services	1,650,107,541,670	1,431,989,049,904
Total	<u>1,656,221,534,457</u>	<u>1,452,619,154,002</u>
Revenue from related parties	148,077,563,092	145,906,016,397
<i>Details are presented in Note 33.1</i>	<i>148,077,563,092</i>	<i>145,906,016,397</i>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

22. COST OF GOODS SOLD AND SERVICES RENDERED

	Year 2025	Year 2024
	VND	VND
- Cost of goods sold	5,845,653,323	19,716,851,531
- Cost of services rendered	1,001,602,597,572	915,367,820,985
Total	<u>1,007,448,250,895</u>	<u>935,084,672,516</u>

23. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
- Interest from lendings and deposits	34,763,697,388	23,553,750,889
- Dividends or profits received	5,755,424,000	6,844,424,000
- Gain from disposal of financial investments	312,390,000	6,800,000
- Gain from foreign exchange differences recognized during the year	4,010,741,483	5,279,976,322
- Gain on revaluation of monetary items denominated in foreign currencies at the end of the year	822,956,117	208,519,143
Total	<u>45,665,208,988</u>	<u>35,893,470,354</u>

24. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
- Interest expenses	23,683,061,933	19,938,194,150
- Loss from foreign exchange differences recognized during the year	628,926,502	1,362,495,589
- (Reversal)/Provision for impairment of trading securities and investments	(41,555,500)	(1,222,444,500)
Total	<u>24,270,432,935</u>	<u>20,078,245,239</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

25. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	23,368,528,725	19,270,961,850
- Staff costs	71,601,251	240,797,561
- Other monetary cost	23,296,927,474	19,030,164,289
General and Administration expenses	188,293,398,061	143,063,291,602
- Staff costs	84,332,221,761	72,132,557,933
- Material costs	1,316,294,306	1,301,734,679
- Provision for doubtful debts	(75,220,442)	(174,893,732)
- Tax and fee expenses	94,983,700	787,890,441
- Depreciation and amortisation	3,930,838,929	3,914,904,905
- Outsourced services	62,394,098,229	3,667,092,336
- Other monetary cost	36,300,181,578	61,434,005,040
Total	211,661,926,786	162,334,253,452

26. OTHER INCOME

	Year 2025	Year 2024
	VND	VND
- Liquidation and disposal of fixed assets	221,488,821	1,664,950,001
- Others (*)	2,834,161,221	2,848,509,289
	3,055,650,042	4,513,459,290

(*) Of which, the interest rate subsidy granted by the People's Committee of Da Nang City amounted to VND 2,000,000,000 (pursuant to Decision No. 1631 dated 27 May 2025 and Resolution No. 84/2022/NQ-HDND on the provision of interest rate subsidy funding for 2024 for the Project on Four (04)-ERTG Cranes at Tien Sa Port).

27. PRODUCTION AND BUSINESS COST BY NATURES

	Year 2025	Year 2024
	VND	VND
- Raw marterial costs	53,969,805,601	51,868,535,074
- Labor costs	356,627,804,757	299,030,164,970
- Depreciation and amortisation	163,722,276,090	145,985,865,161
- Outsourced services	519,462,017,086	269,890,525,109
- Other monetary cost	119,371,423,262	310,926,984,123
Total	1,213,153,326,796	1,077,702,074,437

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

28. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025 VND	Year 2024 VND
Total accounting profit before tax	460,101,487,930	375,291,204,913
Non-deductible expenses	2,537,066,324	1,525,585,884
- Ineligible expenses	2,537,066,324	1,525,585,884
Less nontaxable income	(6,788,072,916)	(8,118,394,935)
- Dividened distributed	(5,755,424,000)	(6,844,424,000)
- Gain on revaluation of monetary items denominated in foreign currencies at the end of the current year	(824,129,773)	(208,519,143)
- Gain on revaluation of monetary items denominated in foreign currencies at the end of the prior year	(208,519,143)	-
- Prior period expense adjustment	-	(1,065,451,792)
Total taxable income for the year	455,850,481,338	368,698,395,862
Tax rate	20%	20%
Estimated CIT payable	91,170,096,268	73,739,679,172
Adjustments to corporate income tax (CIT) from prior years into the current year's corporate income tax expense.	512,899,397	-
Total current corporate income tax expense	<u>91,682,995,665</u>	<u>73,739,679,172</u>

29. DEFERRED CORPORATE INCOME TAX EXPENSES

a. Deferred income tax assets

	31/12/2025 VND	01/01/2025 VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	902,125,801	902,125,801

b. Deferred CIT expenses

	Year 2025 VND	Year 2024 VND
Deferred corporate income tax expense	20%	20%
Deferred CIT expense relating to taxable temporary difference	-	213,090,359

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

30. BASIC EARNINGS PER SHARE

	<u>Year 2025</u>	<u>Year 2024</u>
Profit or loss allocated to common shareholders (VND)	368,418,492,265	301,338,435,382
Amount of deduction from the bonus and welfare fund (VND) (*)	-	25,060,074,830
Weighted average number of shares outstanding during the period (share)	99,000,000	99,000,000
Earning per share (VND/share) (**)	3,721	2,791

(*) At the time of issuance of the audit report for the financial year ended 31 December 2025, there is no data available data regarding the appropriation of the bonus and welfare fund for 2025. The amount appropriated to the bonus and welfare fund will be adjusted upon the issuance of the General Meeting of Shareholders' Resolution on the appropriation and distribution of the fund.

(**) Basic earnings per share for the year 2024 have been adjusted as the Company made an appropriation to the bonus and welfare fund in accordance with Resolution No. 35/NQ-DHDCD of the General Meeting of Shareholders dated 09 April 2025.

Accordingly, the target of basic profit per share for 2024 is 2,791 VND/share (the data in the 2024 financial statement before adjustment was 3,044 VND/share).

31. DILUTED EARNINGS PER SHARE

The Board of General Directors of the Company assesses that, in the near future, there will be no impact from instruments that can be converted into shares and dilute the value of shares. Therefore, the Company determines that the diluted profit per share will be equal to the basic profit per share.

32. OTHER INFORMATION

32.1 TRANSACTIONS WITH RELATED PARTIES

The Company's relationship with related parties that had transactions during the financial year ended 31 December 2025 is as follows:

<u>No</u>	<u>Name</u>	<u>Relationship</u>
1	Vietnam Maritime Corporation	Parent Company
2	Da Nang Port Logistics., JSC	Associated Company
3	Da Nang Port Tugboat., JSC	Associated Company
4	Bien Dong Shipping Co., Ltd	Same Parent Company
5	Viet Nam Ocean Shipping Agency Corporation - Da Nang Branch (VOSA Da Nang)	Same Parent Company
6	VIMC Containers Line., JSC	Same Parent Company
7	Quy Nhon Port Logistics Service Co., Ltd	Same Parent Company
8	Maritime Project Management Unit- VIMC	Units under the Parent Company
9	VIMC Shipping Company	Units under the Parent Company
10	Wan Hai Line Ltd	Parent Company of major shareholders
11	Wan Hai (Vietnam) Co., Ltd	Subsidiary of major shareholders

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

32. OTHER INFORMATION (CONT'D)

32.1 TRANSACTIONS WITH RELATED PARTIES (CONT'D)

Transactions with related parties

	Year 2025 VND	Year 2024 VND
Revenue from rendering of services	148,077,563,092	145,906,016,397
- Da Nang Port Logistics., JSC	36,657,937,420	37,552,831,960
- Da Nang Port Tugboat., JSC	8,767,742,499	8,421,325,160
- Bien Dong Shipping Co., Ltd	95,040,000	44,460,000
- Viet Nam Ocean Shipping Agency Corporation - Da Nang Branch (VOSA Da Nang)	1,046,506,055	11,226,720,642
- VIMC Shipping Company	-	8,923,566,914
- Wan Hai Line Ltd	78,620,340,754	71,132,431,077
- VIMC Containers Line., JSC	22,889,996,364	8,604,680,644
Purchases of services	175,647,005,265	162,676,097,220
- Da Nang Port Logistics., JSC	90,963,874,428	79,997,995,168
- Da Nang Port Tugboat., JSC	84,681,704,911	81,152,772,452
- Vietnam Maritime Corporation - VIMC	1,425,926	287,196,000
- Maritime Project Management Unit - VIMC	-	1,238,133,600
Dividends and shares of profits	5,755,424,000	6,844,424,000
- Da Nang Port Logistics., JSC	1,943,924,000	1,943,924,000
- Da Nang Port Tugboat., JSC	3,811,500,000	4,900,500,000
Dividends payable	113,208,000,000	132,076,000,000
- Vietnam Maritime Corporation	89,100,000,000	103,950,000,000
- Wan Hai Line Ltd	24,108,000,000	28,126,000,000

Related parties balances

	31/12/2025 VND	01/01/2025 VND
Receivables from related parties	11,769,179,693	12,889,341,088
- Wan Hai Line Ltd	6,733,753,404	7,630,405,739
- VIMC Containers Line., JSC	5,035,426,289	5,204,868,918
- Viet Nam Ocean Shipping Agency Corporation - Da Nang Branch (VOSA Da Nang)	-	54,066,431
Payables to related parties	22,506,156,685	12,946,832,711
- Da Nang Port Logistics., JSC	10,899,953,242	3,119,967,702
- Da Nang Port Tugboat., JSC	11,606,203,443	9,826,865,009

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

32. OTHER INFORMATION (CONT'D)

32.1 TRANSACTIONS WITH RELATED PARTIES (CONT'D)

Income of the Board of Management

Name	Position	Year 2025 VND	Year 2024 VND
Mr. Nguyen Dinh Chung	Chairman	360,000,000	240,000,000
Mr. Phan Bao Loc	Member of Board of Management	1,338,155,713	913,168,296
Ms. Doan Thi Thu Huong	Member of Board of Management <i>Appointed on 09 April 2025</i>	180,000,000	-
Mr Ly Quang Thai	Member of Board of Management <i>Resigned on 09 April 2025</i>	60,000,000	126,000,000
Mr. Nguyen Hoai An	Member of Board of Management <i>Resigned on 09 April 2024</i>	-	42,000,000
Mr. To Minh Thuy	Member of Board of Management	240,000,000	168,000,000
Ms. Hoang Ngoc Bich	Member of Board of Management	240,000,000	168,000,000
Mr Chen Chun Kai	Member of Board of Management	240,000,000	126,000,000
Mr. Wang Chil Shiang	Member of Board of Management <i>Resigned on 09 April 2024</i>	-	42,000,000
Total		2,658,155,713	1,825,168,296

Income of the Board of Supervisors

Name	Position	Year 2025 VND	Year 2024 VND
Mr. Luong Dinh Minh	Chief Supervisor <i>Appointed on 09 April 2024</i>	240,000,000	126,000,000
Ms. Phan Thi Nhi Ha	Chief Supervisor <i>Resigned on 09 April 2024</i>	-	42,000,000
Mr. Nguyen Quang Phat	Member of Board of Supervisor	919,583,806	731,168,614
Ms. Bui Thi Ngan Hoa	Member of Board of Supervisor	180,000,000	108,000,000
Ms. Tran Thi Kieu Oanh	Member of Board of Supervisor <i>Resigned on 09 April 2024</i>	-	36,000,000
Total		1,339,583,806	1,043,168,614

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

32. OTHER INFORMATION (CONT'D)

32.1 TRANSACTIONS WITH RELATED PARTIES (CONT'D)

Income of the Board of General Directors

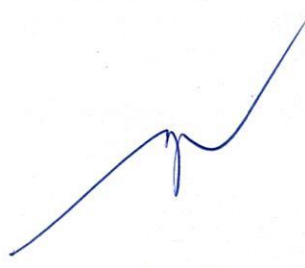
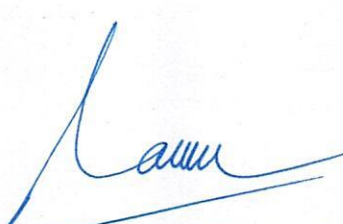
Name	Position	Year 2025 VND	Year 2024 VND
Mr. Tran Le Tuan	Board Member General Director	2,419,892,417	1,691,215,456
Mr. Duong Duc Xuan	Deputy General Director <i>Resigned on 01 December 2025</i>	1,526,642,314	1,221,419,211
Mr. Le Quang Duc	Deputy General Director	1,416,621,186	1,219,838,454
Mr. Nguyen Dang Song	Deputy General Director <i>Appointed on 02 January 2025</i>	973,070,517	-
Mr. Nguyen Duy Vinh	Deputy General Director <i>Appointed on 16 December 2025</i>	140,875,043	-
Mr. Pham Dang Hoa Binh	Deputy General Director <i>Appointed on 16 December 2025</i>	142,547,497	-
Total		6,619,648,974	4,132,473,121

32.2 EVENTS AFTER THE END OF THE FINANCIAL YEAR

No significant events occurred after the end of the financial year that require adjustments or adjustments to be made in these financial statements.

32.3 COMPARATIVE FIGURES

The comparative figures on the financial statements are those in the Company's audited financial statements for the financial year ended 31 December 2024.

Ngo Quoc Van
Preparer
Da Nang, 10 February 2026

Nguyen Ngoc Tam
Chief Accountant



Tran Le Tuan
General Director