



# Annual **REPORT** 2025

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**DONG NAI PORT JOINT STOCK COMPANY**

<http://dongnai-port.com>





## LIST OF ABBREVIATIONS

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|                   |   |
|-------------------|---|
| <b>PDN</b>        | Dong Nai Port Joint Stock Company                                     |
| <b>GMS</b>        | General Meeting of Shareholders                                       |
| <b>MB</b>         | Management Board  |
| <b>SC</b>         | Supervisory Committee   |
| <b>GD</b>         | General Director  |
| <b>FS</b>         | Financial Statements  |
| <b>JSC</b>        | Joint Stock Company   |
| <b>JS Company</b> | Joint Stock Company   |
| <b>HCMC</b>       | Ho Chi Minh City  |
| <b>O&amp;E</b>    | Officers and Employees  |
| <b>IP</b>         | Industrial Park   |
| <b>ICD</b>        | Inland Container Depot  |
| <b>CPTPP</b>      | Comprehensive and Progressive Agreement for Trans-Pacific Partnership |
| <b>EVFTA</b>      | EU-Vietnam Free Trade Agreement                                       |



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**DONG NAI PORT - CREATING SUSTAINABLE VALUE**

**MESSAGE FROM THE CHAIRMAN OF THE MANAGEMENT BOARD**

**To: Our Esteemed Shareholders, Valued Customers, Partners, and Stakeholders!**

On behalf of the Management Board of Dong Nai Port Joint Stock Company (PDN), I would like to extend to you our warmest greetings and deepest appreciation for your continued trust and companionship throughout the years.

The year 2025 was marked by significant volatility in the global logistics market. We faced unprecedented challenges arising from uncertainties in international trade, geopolitical conflicts, maritime tensions, and intense competitive pressures from deep-sea ports and inland waterway terminal systems in the region. Nevertheless, with strong determination and collective solidarity, PDN not only maintained its resilience but also achieved remarkable business performance.

In 2025, PDN fulfilled and exceeded its planned targets. Total revenue reached over 1,615 billion VND, representing an 18.51% increase compared to 2024 and achieving 115.42% of the annual plan. Profit after tax exceeded 436 billion VND, up 25.70% year-on-year and reaching 121.25% of the planned target.

Entering 2026 and the 2026–2031 term, amid the deepening implementation of free trade agreements such as CPTPP and EVFTA, PDN has identified its strategic objective as developing a smart and sustainable logistics ecosystem. With a long-term vision and thorough preparation in both financial and human resources, Dong Nai Port will continue to reach new heights, delivering sustainable added value to our



Shareholders and contributing positively to the economic development of the Southern Key Economic Region.

On behalf of the Management Board, I sincerely wish our Shareholders, Customers, Partners, Regulatory Authorities, and all relevant stakeholders good health, happiness, and continued success.



# VISION - MISSION



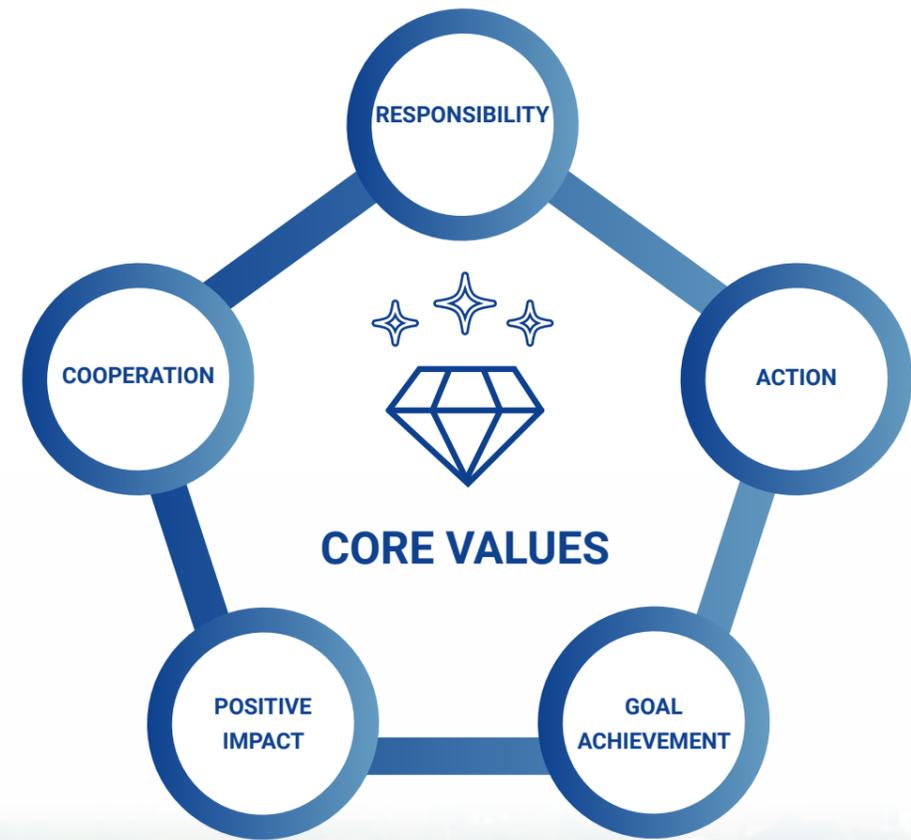
## VISION

To become one of the pioneering units in Container Exploitation and Logistics Warehousing in the Southern region of Vietnam.



## MISSION

PDN continues to operate and develop sustainably to "Promote economic flows, create added value for the country, businesses and partners, companions through a chain of superior services and solutions".



# 01

## GENERAL INFORMATION

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## GENERAL INFORMATION



Dong Nai Port (PDN) is identified as one of Class 1 seaport belonging to seaport group number 4, the largest and most important seaport group in Southern Vietnam, accounting for 43% of the total cargo volume through the country's seaport system.

Dong Nai Port includes 2 international commercial port areas: Long Binh Tan Port and Go Dau Port. The port system of Dong Nai Port Joint Stock Company ranks among the Top 8 ports in Vietnam in terms of container handling productivity and 13th nationwide in total cargo throughput.

The Thi Vai River and Dong Nai River system allows goods to be transported by river from the deep-water seaport cluster of Cai Mep Port, the Ho Chi Minh City port cluster to the transshipment center of Dong Nai Port (and vice versa), then it continues to connect the import and export process of goods by roadway of the inland areas of the Southeast region and neighboring provinces.

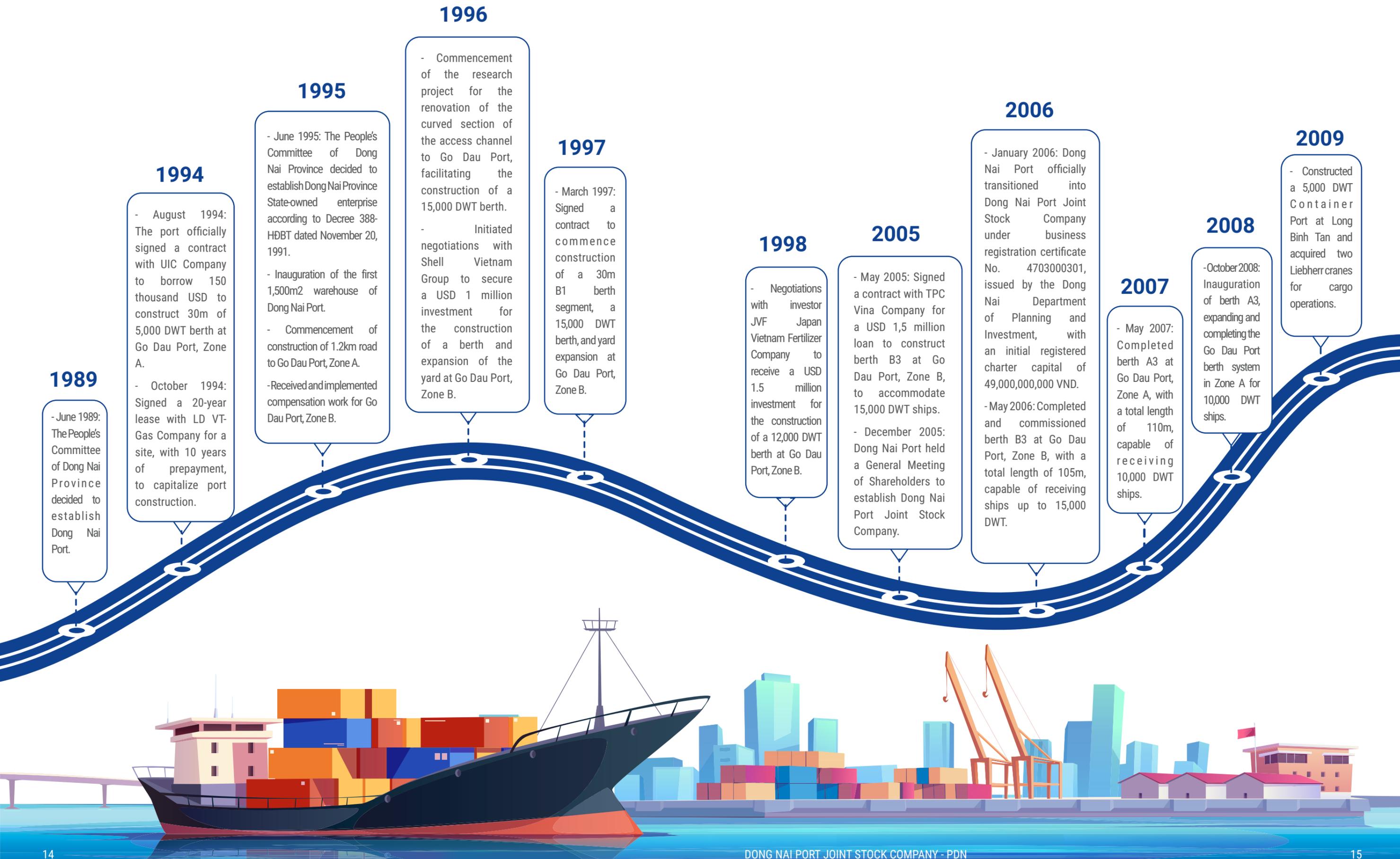
With a convenient geographical location in a complex ecosystem between deep-water seaports and inland ports, Dong Nai Port is an important link in the chain of cargo consolidation and transshipment activities; it is a regional and international connection center for commercial services and logistics supply chains.

|  |  |
|--|--|
| <b>Company name</b>                          | : DONG NAI PORT JOINT STOCK COMPANY  |
| <b>Name in foreign language</b>              | : DONG NAI PORT JOINT STOCK COMPANY  |
| <b>Head office address</b>                   | : 1B-D3, Binh Duong Quarter, Long Hung Ward, Dong Nai Province, Vietnam  |
| <b>Telephone</b>                             | : 02513.832.225  |
| <b>Fax</b>                                   | : 02513.831.259  |
| <b>Website</b>                               | : <a href="http://www.dongnai-port.com">www.dongnai-port.com</a>   |
| <b>Business Registration Certificate No.</b> | : 3600334112 (First Business Registration Certificate No. 4703000301 issued by Dong Nai Department of Planning and Investment on January 04, 2006, 10th amendment registered on July 31, 2025) |
| <b>Legal representative</b>                  | : Mr. Tran Thanh Hai – Chairman of the Management Board  |
| <b>Charter capital</b>                       | : 555,658,200,000 VND  |
| <b>Owner's capital</b>                       | : 555,658,200,000 VND  |
| <b>Stock symbol</b>                          | : PDN  |
| <b>Logo</b>                                  | :                    |



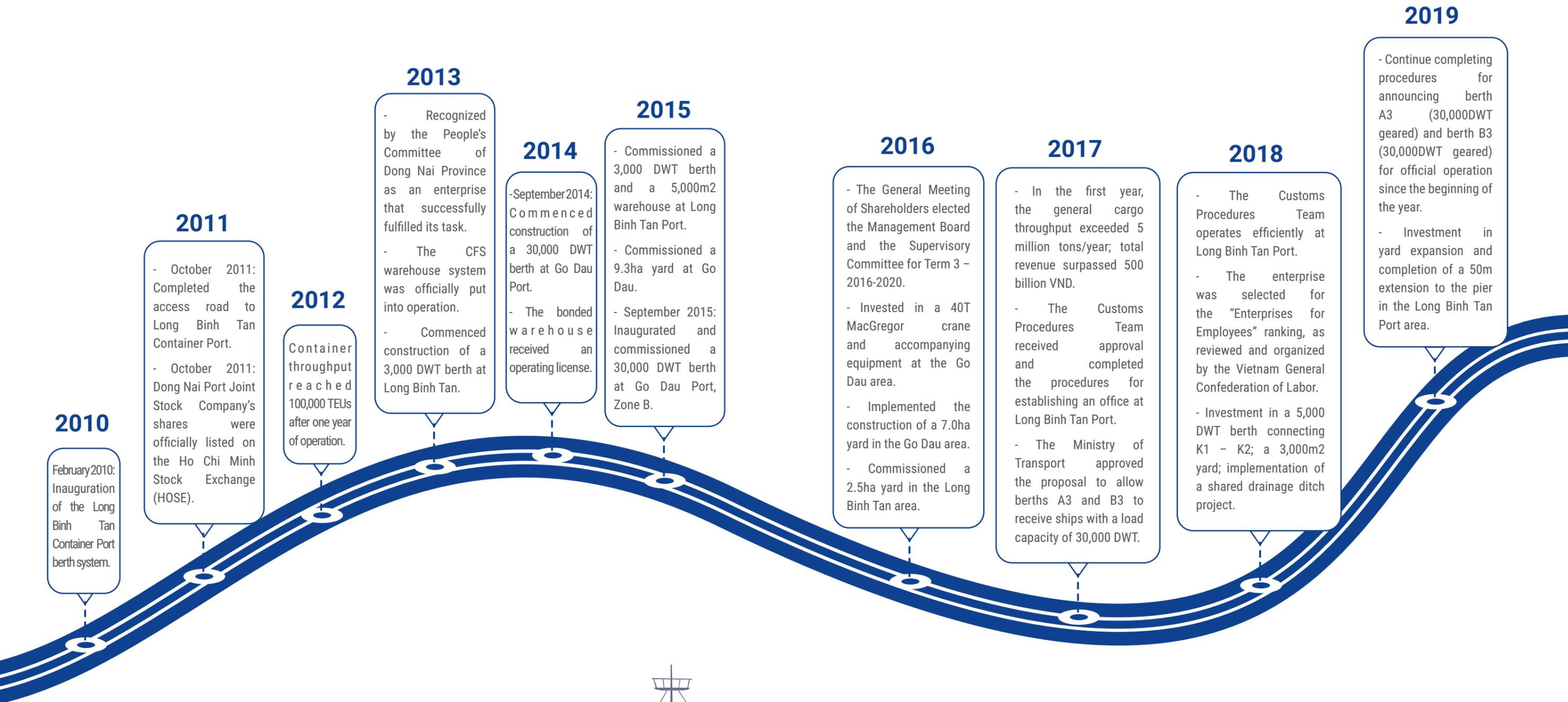
## GENERAL INFORMATION

## ESTABLISHMENT AND DEVELOPMENT PROCESS



## GENERAL INFORMATION

## ESTABLISHMENT AND DEVELOPMENT PROCESS



# GENERAL INFORMATION

## ESTABLISHMENT AND DEVELOPMENT PROCESS

2025

2020

- Contributed 40.4 billion VND to establish Sonadezi Binh Thuan Joint Stock Company.
- Survey and design of a 5,000 DWT berth and specialized berth B6 for receiving petrol tankers.
- Invested in an additional Liebherr crane with a lifting capacity of 40 tons and a reach of 30m at Long Binh Tan Port.
- Implementing dredging for the construction of berth B5 at Go Dau.

2021

- Completed and put into operation the 30,000 DWT berth (B5) in September 2021.
- Established a Border customs office.

2022

- Commissioned the 5,000 DWT berth at Long Binh Tan (Berth number 3 expansion).
- Implemented mobile container scanning operations at Long Binh Tan.

2023

- Increased charter capital to 370,439 million VND.
- Hosted the Annual Conference of the Vietnam Seaports Association (VPA).
- Established the Dong Nai Port Border Gate Customs Branch.

2024

- Selected as one of 424 listed companies meeting information disclosure standards on the stock market.
- Authorities approved two-way traffic under the Dong Nai bridge, facilitating partners and customers travelling to and from Dong Nai Port.
- The E-Port system was officially implemented.
- The Ministry of Transport approved the policy of converting the operational function of the 30,000 DWT berth (berth B6) from general cargo to liquid cargo (petroleum) and the Vietnam Maritime Administration agreed on the location and scale of the 30,000 DWT berth (berth B6) - Go Dau B Port.

- Increased charter capital to 555,658 million VND.
- Completed the construction and commissioning of the 6-storey office building in the Long Binh Tan area.
- Completed and opened two-way traffic circulation under Dong Nai Bridge to connect with National Route 1 toward Ho Chi Minh City for vehicles entering and exiting Dong Nai Port.
- Received the “Most Improved Enterprise – Annual Report Category” Award at the Vietnam Listed Company Awards (VLCA) 2025.



# GENERAL INFORMATION

## TYPICAL AWARDS IN THE YEAR 2025

Top 460 Listed Companies Meeting Information Disclosure Standards. This marks the fifth consecutive year that PDN has been recognized as a listed company fully compliant with information disclosure standards, satisfying all survey criteria on stock market disclosure as assessed under the IR Awards Program, which applies a broad scope and stringent evaluation criteria.

“Most Improved Enterprise – Annual Report Category” Award at the 2025 Listed Company Awards.



Top 10 Leading Value-Creating Enterprises in Vietnam 2025 – Port Operations Category.

On April 29, 2025, the Chairman of the People’s Committee of Dong Nai Province issued Decision No. 1408/QĐ-UBND conferring the title of Outstanding Labor Collective on Dong Nai Port Joint Stock Company and four affiliated units, and awarding Certificates of Merit to the Company and two affiliated units.

On June 16, 2025, the Chairman of the People’s Committee of Dong Nai Province issued Decision No. 2002/QĐ-UBND awarding the Emulation Flag to Dong Nai Port Joint Stock Company.

Bảng 2: Top 10 Doanh nghiệp tạo giá trị hàng đầu Việt Nam 2025 – Ngành Logistics - Nhóm Khai thác cảng



## BUSINESS LINES AND LOCATIONS OF THE BUSINESS

### BUSINESS LINES

- Warehousing services
- ICD services, loading and unloading, tallying, stuffing and stripping, storage, and delivery of goods
- Domestic door-to-door delivery services
- Logistics and customs brokerage services
- Inland waterway and multimodal transport services
- Other repair services

### LOCATIONS OF THE BUSINESS

PDN primarily provides services to customers in Dong Nai, Ho Chi Minh City (including Ba Ria – Vung Tau Province and the former Binh Duong Province), and Lam Dong Province (including the former Binh Thuan Province).



## INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

### GOVERNANCE MODEL

Dong Nai Port Joint Stock Company is organized and operated in accordance with the current Law on Enterprises and the Charter of organization and operation of the Company amended on July 15, 2025.

| No. | NAME | POSITION |
|-----|------|----------|
|-----|------|----------|

#### MANAGEMENT BOARD

|   |                      |  |
|---|----------------------|--|
| 1 | Mr. Tran Thanh Hai   | Chairman of the Management Board           |
| 2 | Mr. Nguyen Ngoc Tuan | Member of the Management Board             |
| 3 | Mr. Huynh Ngoc Tuan  | Member of the Management Board             |
| 4 | Mr. Dang Doan Kien   | Member of the Management Board             |
| 5 | Mr. Nguyen Tien Hung | Independent Member of the Management Board |

#### SUPERVISORY COMMITTEE

|   |                            |                                     |
|---|----------------------------|-------------------------------------|
| 1 | Ms. Nguyen Thi Thu Trang   | Head of the Supervisory Committee   |
| 2 | Ms. Hoang Thi Thu Thuy     | Member of the Supervisory Committee |
| 3 | Mr. Nguyen Mai Khanh Trinh | Member of the Supervisory Committee |

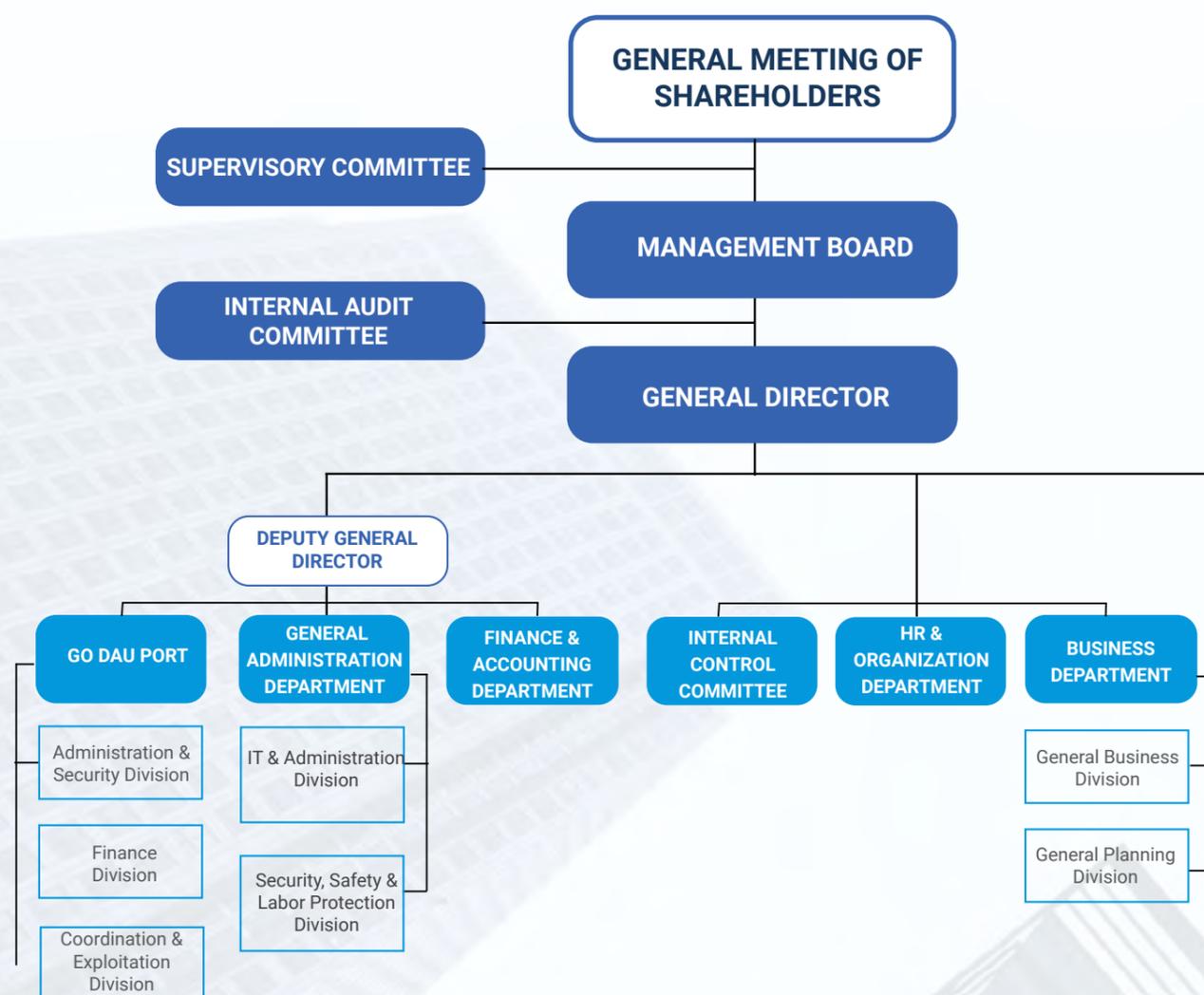
#### BOARD OF GENERAL DIRECTORS

|   |                      |                         |
|---|----------------------|-------------------------|
| 1 | Mr. Nguyen Ngoc Tuan | General Director        |
| 2 | Mr. Huynh Ngoc Tuan  | Deputy General Director |
| 3 | Mr. Nguyen Van Ban   | Deputy General Director |
| 4 | Mr. Do Minh Tuan     | Deputy General Director |

# INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

## MANAGERIAL APPARATUS

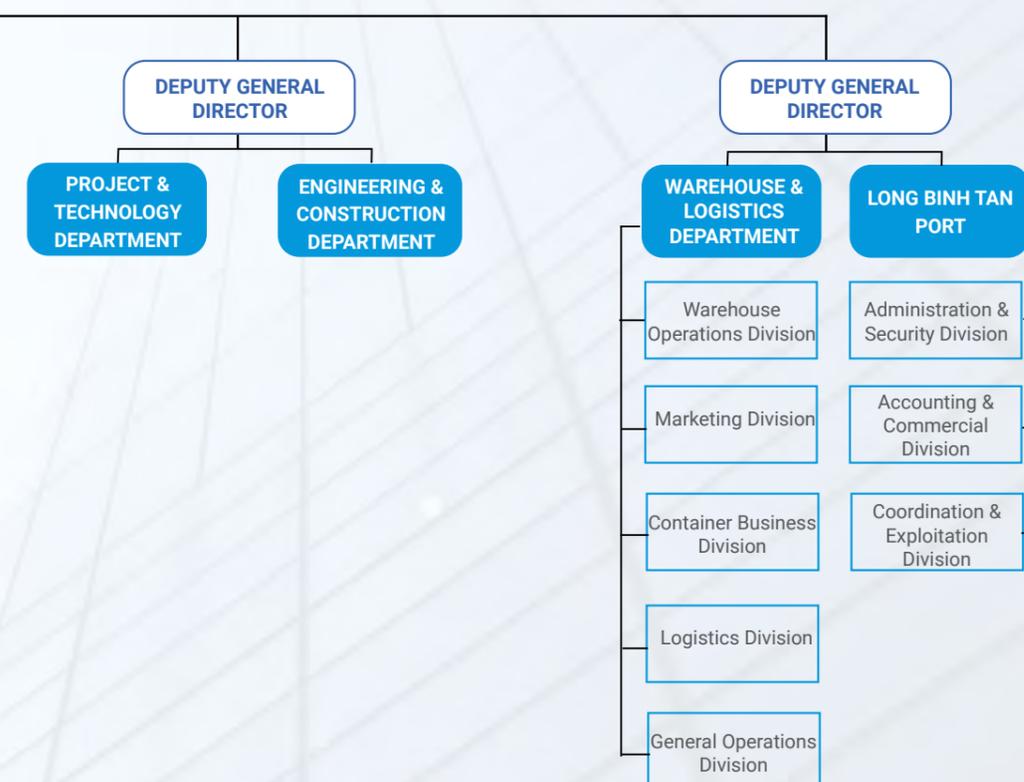
PDN's managerial apparatus as of December 31, 2025, is as follows:



## SUBSIDIARIES AND ASSOCIATES

As of December 31, 2025, Long Thanh Port Joint Stock Company and Dong Nai Port Service Joint Stock Company are associated companies operating in the fields of loading and unloading, transportation, and petroleum trading.

| No | Company name                              | Address   | Main production business field                                   | Charter capital distributed | Percentage of ownership by the Company |
|----|---|---|--|-----------------------------|--|
| 1  | Long Thanh Port Joint Stock Company       | Go Dau Industrial Park, Phuoc Thai Commune, Dong Nai Province | Operation of seaport services and infrastructure, cargo handling | 4,670,320,000               | 30%                                    |
| 2  | Dong Nai Port Service Joint Stock Company | Long Hung Ward, Dong Nai Province                             | Cargo handling services, petrol, transportation, etc.            | 13,500,000,000              | 45%                                    |



## DEVELOPMENT ORIENTATION

### MAIN OBJECTIVES OF THE COMPANY



Expanding infrastructure and further developing the port and terminal system, warehousing facilities, and logistics services in alignment with the master plan for seaport development in the Southeast region.

Providing diverse logistics supply chain services to meet the increasing demands of customers.



Implementing digital transformation and applying information technology to customer service to enhance service quality and optimally meet customer needs.

Utilizing market information, road management policies, and seaport infrastructure fee collection policies of Dong Nai Port Border Gate Customs Branch to exploit new customers and container cargo from shipping lines.



Maximizing the utilization of warehouse space, domestic freight services, long-distance domestic transportation routes, and road transport of import and export goods, and persuading existing customers to use additional services.

Strengthening internal resources by expanding berths, investing in modern operating equipment, and upgrading the warehousing system to increase cargo storage capacity and reduce congestion, thereby enhancing customer satisfaction.



Improving management and administration within the Company, particularly enhancing the quality of safety and technical management. Practicing cost-effectiveness, strictly managing and controlling fuel and technical management expenses in production and business activities. Maintaining relationships with major cargo owners to meet operational requirements in the international market.

Completing the 2026 production and business plan approved by the General Meeting of Shareholders.

### DEVELOPMENT STRATEGIES IN MEDIUM AND LONG TERM

#### Development perspective

Developing Dong Nai Port in a synchronized and focused manner, following the direction of professionalization. Always prioritize the company's reputation, with business efficiency as the primary objective, placing people at the core, high-quality human resources and strong management capabilities as sustainable values for long-term competitiveness.

PDN focuses on e-commerce, supply chains, and developing new services while actively leveraging cooperative strengths from customers and partners operating in the same industry to provide comprehensive logistics solutions nationwide.

Ensuring profit objectives align with the Company's sustainable development, safeguarding the economic interests of shareholders and stakeholders, prioritizing employee well-being, environmental protection, and contributing to society.

#### Development orientation

Dong Nai Port Joint Stock Company implements its development strategy by completing and commissioning key infrastructure projects, fulfilling its plan to expand warehousing and yard areas, and investing in infrastructure to fully leverage its strategic location in the Dong Nai area.

With assessments of the domestic and international market situation, economic context, strengths, advantages, opportunities, and challenges, the Management Board and the Board of General Directors have established the following key orientations:

- PDN's strategy emphasizes the critical elements of "effective growth" with the need to continue investing in expanding infrastructure to achieve growth and innovation in both technology and corporate governance, toward sustainable development.
- Target by 2030: Develop an ICD system capable of handling throughput ranging from 25% to 30% of the demand for import-export container transportation along transport operations. Establish ICD and ICD clusters with a capacity of approximately 6.8 million TEUs/year to 9.5 million TEUs/year.

## DEVELOPMENT ORIENTATION

### SUSTAINABILITY DEVELOPMENT OBJECTIVES



For Dong Nai Port, sustainable development is defined not only by profit growth but also by the sustainability of the values that Dong Nai Port contributes to the environment, society, and the community. Given the nature of the industry's environmental impact during business operations, Dong Nai Port consistently strives to minimize this impact, ensuring compliance with the regulations of the Law on Environmental Protection and regulations of the Vietnamese and International governments.



#### Regarding employees

PDN's sustainable development goals are implemented through a vertically focused management approach, with clearly defined rights, obligations, and responsibilities at each level, ensuring rigorous, transparent, proactive, and efficient operational management. The Company continually strives to ensure the best possible income for its employees, along with accompanying social welfare benefits, and guarantee proper working conditions.

#### Regarding society

Dong Nai Port Joint Stock Company is acutely aware of its role and responsibility to the community. The Company integrates its operational efficiency with the sustainable values that benefit the community and society. Accordingly, the Company contributes to sustainable societal development by defining key objectives and encouraging active participation from its Officers and Employees. With a sense of responsibility and a shared commitment to community building, spreading love, and fostering humanistic values, the Company emphasizes corporate social responsibility through practical policies, programs, and actions: Supporting disadvantaged individuals, impoverished students, orphans, etc.; Participating in disaster relief efforts; Contributing resources to social security through charitable activities, visiting struggling families, and becoming tireless advocates for the community.

#### Regarding State agency

The Company adheres to all legal regulations in the areas of safety, environmental protection, and specific regulations of the seaport industry; Regularly updates legal documents to adapt to new regulations, ensuring compliance, especially in the Company's production and business activities, and complies with financial and tax obligations.

#### Role and Responsibilities of the Management Board

The Management Board plays a directional role, in formulating sustainable development strategies, assigning tasks, supervising the executive apparatus to adhere to the established strategies, and ensuring the responsibility of submitting to the General Meeting of Shareholders matters within the authority of the General Meeting of Shareholders.

#### Role and Responsibilities of the Supervisory Committee

The Supervisory Committee is responsible for supervising and inspecting operations, compliance with legal regulations, the Company's Charter, the implementation of resolutions of the General Meeting of Shareholders, internal control and is accountable to the General Meeting of Shareholders for the tasks and powers entrusted by the General Meeting of Shareholders.

#### Role and Responsibilities of the Board of General Directors

The Board of General Directors is responsible for operating and effectively implementing sustainable development strategies outlined by the Management Board; realizing the plans of the Management Board within the scope of authority and assigned obligations.

#### Role and Responsibilities of Functional Departments

The Functional Departments are responsible for implementing specific objectives and tasks in the sustainable development plan assigned by the Management Board & Board of General Directors and are accountable to the Management Board & Board of General Directors for the results of implementing the assigned objectives and tasks.

## RISKS



### ECONOMIC RISK

Vietnam's economy in 2025 continued to stand out as a bright spot, driven by the recovery of manufacturing, exports, and stable FDI inflows, with public investment playing a leading and catalytic role in stimulating growth.

According to data released by the General Statistics Office, total import-export turnover of goods for the full year 2025 reached USD 930.05 billion, up 18.2% year-on-year, of which exports increased by 17.0% and imports rose by 19.4% compared to the previous year.

Although Vietnam has maintained strong growth momentum, its high degree of economic openness makes the seaport sector vulnerable to declining consumer demand in major markets such as the United

States, the European Union, and China. Risks stemming from global inflation and tightening monetary policies may potentially slow the growth rate of cargo throughput at ports.

As a business operating in the logistics sector, Dong Nai Port Joint Stock Company always updates and closely follows macroeconomic developments to be able to formulate appropriate policies and directions, helping the Company easily adapt and cope with challenges. Thereby, minimizing the negative impact on the Company's business results.



### INTEREST RATE RISK

In 2025, the global financial landscape witnessed a marked shift as the Federal Reserve System (Fed) implemented its interest rate reduction roadmap, bringing rates down to around 3.5%–3.75%. This monetary easing created additional room for the State Bank of Vietnam (SBV) to maintain a growth-supportive monetary policy stance. Lower lending rates have helped ease financial pressures on enterprises, particularly amid rising demand for infrastructure investment, yard expansion, and procurement of modern equipment to support development.

However, in practice, monetary management in Vietnam indicates that interest rates cannot be reduced as deeply as expected due to the "dual" pressures of inflation and exchange rate stabilization objectives. Recognizing this situation, the Board of General Directors continuously monitors and assesses the impact of monetary and lending policies of banks to make the most reasonable and effective financial decisions.



### LEGAL RISK

Dong Nai Port Joint Stock Company is a public company listed on the Ho Chi Minh City Stock Exchange, therefore, its production and business activities must comply with the Enterprise Law, Securities Law, Labor Law, as well as other relevant legal documents, circulars, and decrees. Vietnam's legal system is undergoing continuous improvement, resulting in frequent updates and amendments to legal documents.

In 2025, a number of regulatory instruments relevant to PDN's operations were promulgated, including: Decree No. 34/2025/NĐ-CP amending and supplementing several provisions of decrees in the maritime sector; Decision No. 140/QĐ-TTg approving the detailed master plan for seaport groups, terminals, wharves, mooring buoys, and designated water areas for the 2021–2030 period, with a vision toward 2050.

The Company consistently updates and closely monitors current policies and legal documents. This ensures compliance with regulations in all business activities and mitigates legal risks during operations.



## RISKS



### COMPETITIVE RISK

The administrative merger of Ho Chi Minh City, Binh Duong Province, and Ba Ria – Vung Tau Province, together with the completion of the ring road network, has reshaped the regional logistics landscape. These transport corridors enable cargo from industrial parks to connect directly to the deep-sea port cluster of Cai Mep – Thi Vai Port Complex, thereby diminishing PDN's traditional geographical advantage of proximity to cargo sources. Ports in the Phu My, My Xuan, and Nhon Trach areas are currently facing overcapacity, resulting in intense competition in service pricing to fill berth capacity.

In addition, well-invested inland waterway terminals are entering the market with flexible incentive policies, creating a multidimensional competitive environment, not only in terms of infrastructure, but also in pricing and customer service quality.

In the contemporary port operations landscape, businesses operating within this sector play a pivotal role in the era of openness and international integration, enhancing the competitiveness of domestic goods on the global market. Recognizing this, Dong Nai Port ceaselessly seeks investment opportunities and infrastructure development to augment the quality of its warehousing services. The Company diligently ensures timely delivery and receipt of goods, improves warehouse quality, modernizes transportation, and upgrades its information technology systems. Moreover, it strives to elevate the professional expertise of its O&E. Additionally, maintaining relationships with existing customers and expanding market reach through collaborations with potential domestic and Southeast Asian partners are prioritized. The Company consistently focuses on broadening inter-regional transportation routes to cater to customer demands.



### RAW MATERIAL PRICE RISK

In 2025, the global energy market continued to face pressure from prolonged geopolitical conflicts in the Middle East and Eastern Europe, along with flexible output regulation policies adopted by OPEC+. These factors kept global crude oil prices at elevated and unpredictable levels. In the domestic market, as of the end of 2025, petroleum prices had undergone more than 50 adjustments under the market-based pricing mechanism. Notably, although there were periods of sharp declines thanks to the recovery of non-OPEC supply, sudden price spikes caused by disruptions in maritime transport supply chains posed significant cost

risks for logistics enterprises.

As a logistics company, fluctuations in fuel prices and related fees directly impact the Company's transportation business results. To mitigate risks from these fluctuations, the Company proactively monitors the situation to implement timely and appropriate solutions in any circumstance. Furthermore, the Company tracks and updates fuel consumption benchmarks, regularly conducts vehicle inspections and maintenance and implements fuel-saving programs to safeguard our profits.



### OTHER RISK

In addition to economic risks, the Company proactively prepares for force majeure events such as natural disasters, fires, or epidemics. Although difficult to predict, such incidents may cause severe damage to human life and assets, while also disrupting port operations.

To mitigate potential impacts, the Company implements comprehensive measures, including: maintaining adequate insurance coverage for assets and employees

to transfer financial risks; developing contingency plans and emergency response procedures for worst-case scenarios; and conducting periodic training on fire prevention and firefighting, as well as occupational safety for staff. These efforts are aimed at ensuring rapid response capability, safeguarding resources, and maintaining stable operations in the face of unexpected events.



# 02

## OPERATIONS IN THE YEAR

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|  |    |
|--|----|
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# SITUATION OF PRODUCTION AND BUSINESS OPERATIONS

## RESULTS OF BUSINESS OPERATIONS IN THE YEAR

| No. | Targets  | Unit        | Plan assigned | Performance in 2025 | % Completion rate | % Rate compared previous year |
|-----|--|-------------|---------------|---------------------|-------------------|-------------------------------|
| 1   | Total revenue  | Million VND | 1,400,000     | 1,615,889           | 115.42%           | 118.51%                       |
| 2   | Profit after tax                                     | Million VND | 360,000       | 436,494             | 121.25%           | 125.70%                       |
| 3   | Budget submit (payable number)                       | Million VND | 152,000       | 177,097             | 116.51%           | 119.12%                       |
| 4   | Rate of Profit after tax/ Owner Capital              | %           | 40.37%        | 48.54%              | 120.24%           | 105.04%                       |
| 5   | Investment in basic construction                     | Million VND | 92,302        | 65,806              | 71.30%            | 342.08%                       |
| 6   | Dividend rate (Charter capital: 555,658 Million VND) | %           | 33%           | 40%                 | 121.21%           | 133.33%                       |

The recovery of global trade in general, and import-export activities in particular, both worldwide and in Vietnam in 2025, had a positive impact on seaport operations. Benefiting from this overall improvement, PDN recorded relatively strong business performance. However, during the year, Dong Nai Port faced the following advantages and challenges:

### CHALLENGES



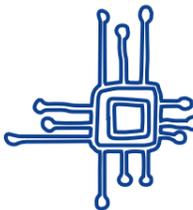
- Natural disasters and severe storms caused disruptions to logistics supply chains and hindered cargo handling operations at the port.
- Increased U.S. tariff rates reduced the competitiveness of Vietnamese goods, disrupting cargo structure and imported raw material flows.
- The formation of mega-urban areas such as Ho Chi Minh City, Binh Duong Province, and Ba Ria – Vung Tau Province, together with the ring road network, enables direct connectivity between industrial parks and deep-sea ports (Cai Mep), thereby diminishing the inherent geographical advantage of inland ports.
- The planned relocation of the Thu Duc ICD cluster presents both opportunities to attract new cargo flows and challenges if customers shift to more competitive locations.
- Ports in the Phu My, My Xuan, and Nhon Trach areas, with surplus capacity, modern equipment, and professional management, exert significant competitive pressure.
- Well-invested inland waterway terminals are entering the market, intensifying price competition and promotional support policies to attract customers.



- The access channel to the port is not fully aligned with berth planning and remains dependent on tidal conditions, leading to time inefficiencies and increased costs for shipowners.
- Overcapacity of yard and warehouse areas fails to meet short-term storage demand, creating difficulties in attracting new customers and developing value-added services.
- Growing pressure to retain existing customers and persuade new ones amid aggressive marketing and incentive campaigns from regional competitors.

1

### ADVANTAGES



- The seaport infrastructure fee policy applied in Ho Chi Minh City creates a significant cost advantage, encouraging customers to choose barge routes from Dong Nai Port to Cai Mep and neighboring ports.
- The implementation of two-way traffic circulation under Dong Nai Bridge has optimized traffic flows, reduced congestion, and shortened road transport time for customers accessing and exiting the port.
- The adoption of the E-port solution since June 2024 has modernized operational processes.
- The PDN brand has established strong credibility and trust within the Southern regional logistics market.
- Proactive investment in container yards and specialized handling equipment ensures readiness to accommodate sudden surges in throughput.
- The combination of modern infrastructure and streamlined procedures (E-port) enhances customer satisfaction and strengthens the Company's cash flow management capabilities.

2

Through the concerted efforts of all O&E, coupled with the astute leadership of the Management Board, the meticulous guidance and supervision of the leaders of the Sonadezi Corporation (Parent company), and the collaborative support of peer entities within the industry, Dong Nai Port's 2025 operational and business performance attained significant achievements, surpassing the targets stipulated by the General Meeting of Shareholders,

Specifically, total revenue in 2025 reached over 1,615 billion VND, representing an increase of 18.51% compared to 2024 and fulfilling 115.42% of the annual plan. Profit after tax exceeded 436 billion VND, up 25.70% year-on-year and achieved 121.25% of the planned target.

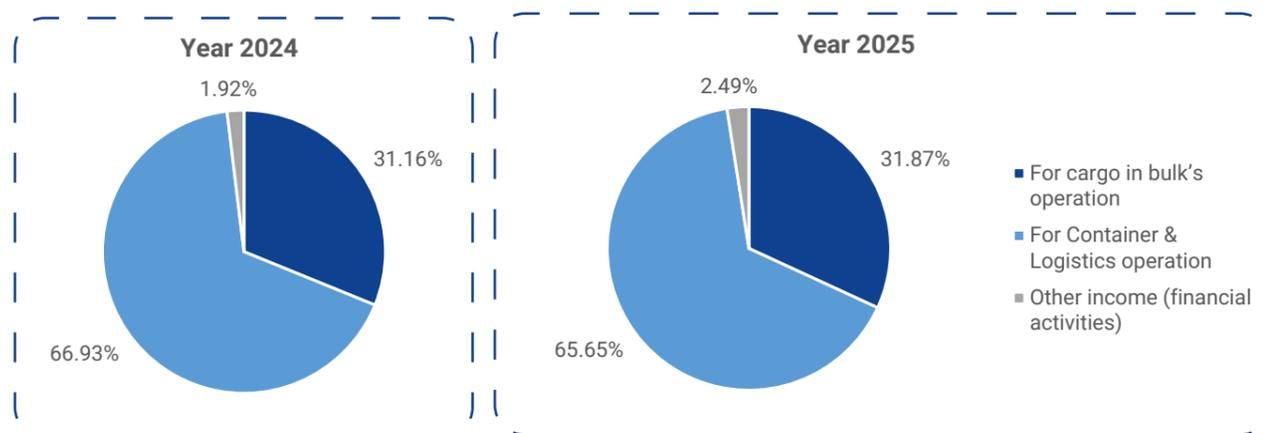
# SITUATION OF PRODUCTION AND BUSINESS OPERATIONS

## REVENUE STRUCTURE

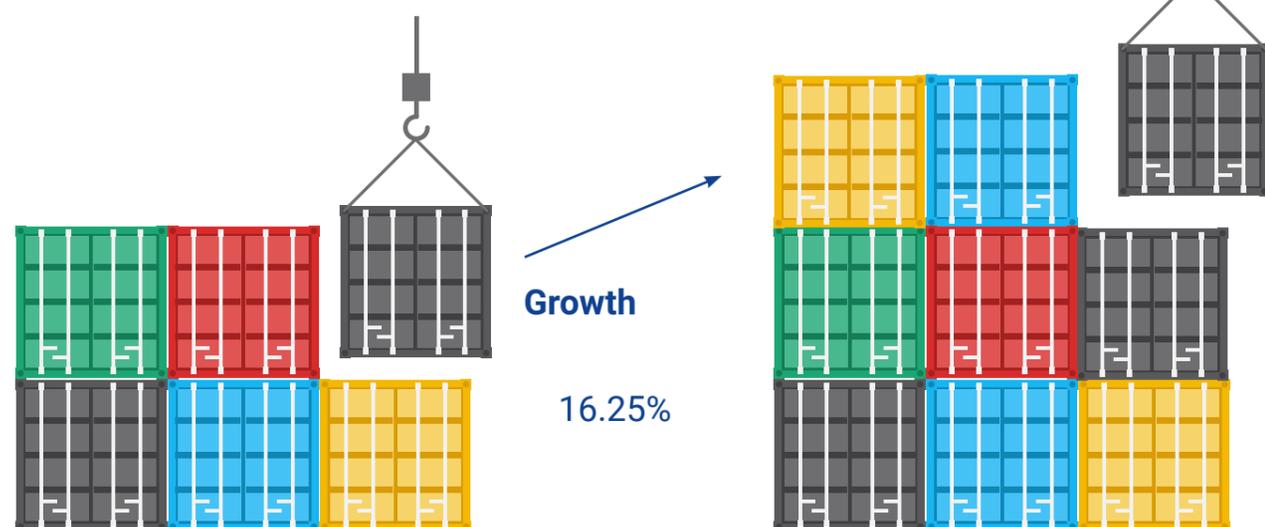
Unit: Million VND

| No.          | Target                              | Year 2024        | Year 2025        | Year 2025/<br>Year 2024 | Percentage in<br>2024 | Percentage<br>in 2025 |
|--------------|-------------------------------------|------------------|------------------|-------------------------|-----------------------|-----------------------|
| 1            | For cargo in bulk's operation       | 424,797          | 514,934          | 21.22%                  | 31.16%                | 31.87%                |
| 2            | For Container & Logistics operation | 912,518          | 1,060,763        | 16.25%                  | 66.93%                | 65.65%                |
| 3            | Other income (financial activities) | 26,172           | 40,192           | 53.57%                  | 1.92%                 | 2.49%                 |
| <b>Total</b> |                                     | <b>1,363,487</b> | <b>1,615,889</b> | <b>18.51%</b>           | <b>100.00%</b>        | <b>100.00%</b>        |

- Cargo in bulk operation: Revenue reached 514.93 billion VND, representing an increase of 21.22% compared to 2024.
- Container & Logistics operation: Revenue reached 1,060.76 billion VND, representing an increase of 16.25% compared to 2024.



### Container & Logistics operation



## Cargo in bulk operation

- Escalating trade wars and maritime tensions have compelled shipping lines to restructure ownership and engage in vessel-sharing and alliance swaps. Route adjustments to avoid newly imposed U.S. port-related fees (effective from October 2025) have disrupted global trade flows.
- According to Sea-Intelligence, rising empty container imbalances have led to polarization: Asian ports (including Vietnam) are facing shortages of empty containers for exports, while North America and Europe are experiencing severe surpluses.
- Trade lanes to the United States have declined, whereas other routes have maintained growth momentum.
- As a country with a significant trade surplus with the United States, Vietnam is facing heightened tariff barriers and rigorous trade remedy investigations. Forecasts from the Vietnamese Trade Counsellor indicate that U.S. investigations may create substantial challenges for the export of Vietnam's key strategic commodities.
- The United States is the largest export market for Dong Nai Port (via the Cai Mep area). The imposition of U.S. tariffs on key product groups (such as wood products, rubber, footwear, garments, and electronics) would directly reduce export container throughput volumes.



## Container & Logistics operation

- Accelerated investment in inland waterway terminals and river-sea (SB) barge fleets has shortened access distances to manufacturing plants. This development has significantly narrowed the target market of seaports, as cargo increasingly shifts toward inland waterway consolidation points located closer to cargo sources.
- The growing share of seaborne cargo being routed to inland terminals is reshaping the traditional role of seaports, which are now increasingly concentrated on import cargo flows. This shift intensifies direct competition among seaports in attracting and retaining cargo volumes.



## ORGANIZATION AND HUMAN RESOURCE

### LIST OF THE BOARD OF MANAGEMENT

As of December 31, 2025

| No. | Member                 | Position                | Number of shares owned (Share) | Percentage (%) |
|-----|------------------------|-------------------------|--------------------------------|----------------|
| 1   | Mr. Nguyen Ngoc Tuan   | General Director        | 120,360                        | 0.217          |
| 2   | Mr. Huynh Ngoc Tuan    | Deputy General Director | 11,340                         | 0.020          |
| 3   | Mr. Nguyen Van Ban     | Deputy General Director | 3,600                          | 0.006          |
| 4   | Mr. Do Minh Tuan       | Deputy General Director | 18,630                         | 0.034          |
| 5   | Ms. Vu Thi Quynh Trang | Chief Accountant        | -                              | -              |

### PROFILES OF THE BOARD OF MANAGEMENT

01

**MR. NGUYEN NGOC TUAN**  
General Director



**Year of birth:** 1970

**Qualification:** Master of International Business Administration, Engineer of Waterway and Roadway Transport Economy, Bachelor of English

**Work experience:**

- 1995 - 1996: Coordinator at Go Dau Sub-port - Dong Nai Port
- 1996 - April 1998: Officer in charge of Transaction, Dong Nai Port
- April 1998 - December 1998: Officer in charge of Transaction Department, Dong Nai Port
- December 1998 - 2000: Deputy Head of Transaction Department, Dong Nai Port
- 2000 - 2005: Head of Transaction Exploitation Department, Dong Nai Port
- 2006 - August 2007: Member of the Management Board, Head of Coordination - Exploitation Department, Dong Nai Port JSC
- September 2007 - August 2009: Member of the Management Board, Head of Operations - Planning Department, Dong Nai Port JSC
- September 2009 - February 2012: Assistant to the General Director cum Head of Container Operations Department, Dong Nai Port JSC
- March 2012 - March 2016: Member of the Management Board, Deputy General Director of Business, Dong Nai Port JSC
- March 2016 - present: General Director, Dong Nai Port JSC
- April 2024 - present: Member of the Management Board, Dong Nai Port JSC; Chairman of the Management Board, Dong Nai Number One Logistics Corporation

**Current position in other organization:** Chairman of the Management Board of Dong Nai Number One Logistics Corporation

**Percentage of share ownership:**

- Personal Ownership: 0.217%
- Representative Ownership: 10% (SNZ)
- Ownership of affiliated persons: 0.041% (Wife)

02

**MR. HUYNH NGOC TUAN**  
Deputy General Director



**Year of birth:** 1972

**Qualification:** Master of Business Administration, Bachelor of Bank Accounting

**Work experience:**

- June 1995 - September 2005: Accountant, Import-Export Staff, Dong Nai Garment Industry Company
- October 2005 - November 2006: Accountant, Go Dau B Port - Dong Nai Port Joint Stock Company
- December 2006 - April 27, 2011: Head of Finance, Go Dau B Port - Dong Nai Port Joint Stock Company
- April 28, 2011 - October 2011: Member of the Management Board, Head of Finance, Go Dau B Port - Dong Nai Port Joint Stock Company
- October 2011 - December 2015: Member of the Management Board, Deputy Head of Finance and Accounting Department, Dong Nai Port Joint Stock Company
- December 2015 - October 2019: Member of the Management Board, Chief Accountant, Chief Financial Officer, Information Disclosure Officer, Dong Nai Port Joint Stock Company
- October 2019 - present: Member of the Management Board, Information Disclosure Officer, Deputy General Director, Chief Financial Officer, Dong Nai Port Joint Stock Company
- April 2019 - present: Chairman of the Management Board, Long Thanh Port Joint Stock Company
- August 15, 2025 - present: Chairman of the Management Board of Sonadezi Khanh Hoa Shareholding Company

**Current position in other organization:** Chairman of the Management Board of Long Thanh Port Joint Stock Company; Chairman of the Management Board of Sonadezi Khanh Hoa Shareholding Company

**Percentage of share ownership:**

- Personal Ownership: 0.020%
- Representative Ownership: 10% (SNZ)
- Ownership of affiliated persons: 1.439% (Long Thanh Port Joint Stock Company)

# ORGANIZATION AND HUMAN RESOURCE

## LIST OF THE BOARD OF MANAGEMENT

03

**MR. NGUYEN VAN BAN**  
Deputy General Director



**Year of birth:** 1974

**Qualification:** Master of Business Administration

**Work experience:**

- 2012 - 2021: Director of Container Operations, Dong Nai Port Joint Stock Company
- April 2019 - present: Member of the Management Board, Dong Nai Port Services Joint Stock Company
- 2021 - present: Deputy General Director, Dong Nai Port Joint Stock Company

**Current position in other organization:** Member of the Management Board - Dong Nai Port Service Joint Stock Company

**Percentage of share ownership:**

- Personal Ownership: 0.006%
- Representative Ownership: 0%
- Ownership of affiliated persons: 0%

04

**MR. DO MINH TUAN**  
Deputy General Director



**Year of birth:** 1983

**Qualification:** Engineer of Bridge and Road Construction, Master of Business Administration

**Work experience:**

- From 2007 to 2012: Construction Technician, Dong Nai Port Joint Stock Company
- From 2012 to 2014: Deputy Head of Construction Engineering Department, Dong Nai Port Joint Stock Company
- From 2014 to 2015: Deputy Head of Construction Engineering Department, Dong Nai Port Joint Stock Company
- From 2015 to 2018: Head of Construction Engineering Department, Dong Nai Port Joint Stock Company
- From 2018 to August 2024: Director of Construction Engineering, Dong Nai Port Joint Stock Company
- From August 2024 to present: Deputy General Director, Dong Nai Port Joint Stock Company
- From April 18, 2025, to present: Member of the Management Board of Sonadezi Khanh Hoa Shareholding Company

**Current position in other organization:** Member of the Management Board of Sonadezi Khanh Hoa Shareholding Company

**Percentage of share ownership:**

- Personal Ownership: 0.034%
- Representative Ownership: 0%
- Ownership of affiliated persons: 0%

05

**MS. VU THI QUYNH TRANG**  
Chief Accountant



**Year of birth:** 1987

**Qualification:** Bachelor of Accounting

**Work experience:**

- 2010 - October 2019: General Accountant, Dong Nai Port Joint Stock Company
- April 2019 - present: Head of the Supervisory Committee, Long Thanh Port Joint Stock Company
- October 2019 - present: Chief Accountant of Dong Nai Port Joint Stock Company

**Current position in other organization:** Head of the Supervisory Board - Long Thanh Port Joint Stock Company

**Percentage of share ownership:**

- Personal ownership: 0%
- Representative ownership: 0%
- Ownership by affiliated persons: 1.439% (Long Thanh Port Joint Stock Company)

## CHANGES IN THE MANAGEMENT BOARD DURING 2025

None



## ORGANIZATION AND HUMAN RESOURCE

### NUMBER OF STAFF

| No.      | Classification nature                | Quantity (people) | Percentage (%) |
|----------|--------------------------------------|-------------------|----------------|
| <b>A</b> | <b>By qualification</b>              | <b>304</b>        | <b>100.00</b>  |
| 1        | University and postgraduate          | 178               | 58.55          |
| 2        | College, vocational secondary school | 48                | 15.79          |
| 3        | Vocational elementary school         | 59                | 19.41          |
| 4        | Unskilled labor                      | 19                | 6.25           |
| <b>B</b> | <b>By type of labor contract</b>     | <b>304</b>        | <b>100.00</b>  |
| 1        | Fixed-term contract                  | 65                | 21.38          |
| 2        | Indefinite-term contract             | 238               | 78.29          |
| 3        | Probationary contract                | 1                 | 0.33           |
| <b>C</b> | <b>By management level</b>           | <b>304</b>        | <b>100.00</b>  |
| 1        | Executive management                 | 6                 | 1.97           |
| 2        | Middle management                    | 12                | 3.95           |
| 3        | Facility management                  | 17                | 5.59           |
| 4        | Staff                                | 269               | 88.49          |
| <b>D</b> | <b>By age</b>                        | <b>304</b>        | <b>100.00</b>  |
| 1        | 18 - 35                              | 80                | 26.32          |
| 2        | 36 - 45                              | 131               | 43.09          |
| 3        | Over 45                              | 93                | 30.59          |
|          | <b>Total</b>                         | <b>304</b>        | <b>100.00</b>  |

### AVERAGE INCOME

| Indicator                                    | Year 2021 | Year 2022 | Year 2023 | Year 2024 | Year 2025 |
|--|-----------|-----------|-----------|-----------|-----------|
| Total number of employees (people)           | 271       | 273       | 275       | 285       | 304       |
| Average income<br>(million VND/person/month) | 24.940    | 26.530    | 27.260    | 28.660    | 31.640    |

### EMPLOYEE'S POLICY

#### Labor structure

The workforce of Dong Nai Port Joint Stock Company currently comprises 304 O&E, of which 69.41% are under the age of 45. This represents a valuable resource, with 15.79% holding vocational college and intermediate-level qualifications, and 58.55% possessing university degrees and higher. The low employee turnover rate is also a positive indicator of workforce stability, demonstrating effective care and a high level of commitment between the Company and its employees.

#### Labor relations

- All O&E have signed labor contracts and are guaranteed their rights in accordance with the current Labor Code.
- The collective labor agreement, internal labor regulations, and salary scales are fully registered with the labor-management authority and are updated as State policies change.
- Child labor and forced labor are strictly prohibited.

#### Trade union organization

Since its establishment, the Dong Nai Port Joint Stock Company Trade Union has served as an effective link between employees and the Management Board, ensuring the legitimate rights of employees and contributing to the improvement of their well-being.



## ORGANIZATION AND HUMAN RESOURCE

### WORKING CONDITIONS

Employees are provided with all necessary tools, equipment, and labor protection gear, and receive training in occupational safety for enhanced work efficiency.

### EMPLOYEE INSURANCE

Social insurance, health insurance, and unemployment insurance contributions are fully implemented in accordance with current legal regulations.

### SALARY AND BONUS POLICY

The Company develops, promulgates, and revises regulations on salary, bonuses, training, and emulation and commendation, with an emphasis on promoting individual capabilities, encouraging initiative and innovation, and enhancing work efficiency. These policies create favourable conditions for employees to strive for optimal performance and maintain long-term commitment to the Company.

### HEALTHCARE AND TRAVEL BENEFITS

In 2025, Dong Nai Port Joint Stock Company continued its comprehensive health check program for O&E, aiming to encourage employees to prioritize their personal health and that of their families. Moreover, the Company operates an on-site canteen that provides lunch for employees, focusing on nutritional value and food safety. This convenient service contributes to the employees' well-being and supports their work performance.

Annually, the Company organizes a vacation and retreat trip for all O&E to participate.



### OTHER BENEFITS

In addition, the Company consistently maintains enhanced employee welfare policies, including:

- Fuel allowances for employees' commuting expenses.
- Childcare support for employees raising children aged from 1 to 36 months.
- Provision of benefits for bereavement and marriage occasions, hospital visits, extraordinary hardship allowances, and retirement gifts, as well as benefits for employees reaching statutory retirement age in accordance with prevailing regulations.
- Gifts on International Women's Day (8 March), Vietnamese Women's Day (20 October), International Children's Day (1 June), and the Mid-Autumn Festival.
- Female employees with official labour contracts are provided with financial support for wellness and personal care expenses.



## ORGANIZATION AND HUMAN RESOURCE

### EDUCATION AND TRAINING

Prioritizing training and enhancing the quality of human resources is one of the Company's key objectives. PDN implements comprehensive training programs, not only enhancing professional skills but also developing soft skills, providing operational training, and supplementing legal knowledge in diverse fields to develop high-quality human resources and build a strong team of committed O&E.

The Company regularly organizes training programs and enhances employees' skills, encouraging career advancement to meet the evolving demands of the logistics and seaport market (through workforce planning, competency assessments for job placement, promotion, and appointment decisions, etc.). The Company also encourages, facilitates, and supports employees in actively participating in training courses organized internally or self-study to improve their knowledge, professional expertise, competencies, and information technology capabilities, thereby enhancing individual performance, fulfill job requirements and career development. At the same time, the Company focuses on internal training programs to update and refine job specific competencies, particularly operational procedures, cargo handling processes, and customer service practices. Additional emphasis is placed on strengthening employees' soft skills, especially for managerial, sales, customer service, and service delivery positions, to enhance professionalism, service quality, corporate image, reputation, and overall competitiveness.

In 2025, the Company sent 43 employee participants to external training programs, including: "Master of Business Administration"; "2025 Professional Development Program"; "Human Resources Director Training Program"; "Advanced Training on Value-Added Tax"; "Advanced Course on IAS and IFRS"; "Salary Management Training under Decree No. 44/2025/NĐ-CP and Circular No. 003/2025/TT-BNV"; "E-invoice Training under Circular 32 and Decree 70"; "Advanced Skills in Effective Tendering and E-bidding"; "Risk Management and Internal Control in accordance with the COSO International Framework"; and "Port Security Operations Training."

In the future, PDN will maintain its focus on developing high-quality human resources, considering this a core objective. The Company will implement comprehensive and diverse training programs from reputable training institutions to enhance the professional qualifications and soft skills of its O&E while placing particular emphasis on developing a succession plan. With a sustainable development orientation and a sense of responsibility to the community, PDN continuously promotes training to raise awareness among its O&E about green development. The Company also implements specific action plans in its operations and exploitation, aiming for environmental protection, quickly meeting the requirements of the government, investors, customers, and related parties, while keeping pace with global development trends.



### RECRUITMENT POLICY

Identifying human resources as the primary factor driving the sustainable development of the enterprise, in recent years, the Board of General Directors has always oriented its recruitment work toward the following main objectives:

- Creating a professional and happy working environment; attracting and nurturing talents; conducting fair competency assessments; implementing remuneration and welfare policies that are commensurate, transparent, and aligned with the Company's core values and corporate culture.
- The Company implements a transparent and public recruitment process with talent attraction policies (competitive salary and bonus schemes, benefits commensurate with individual capacity and contributions, and the creation of a working environment and opportunities for personal career development).
- Focusing on building the Company's image and brand in order to develop its employer brand and attract high-quality human resources that meet recruitment requirements.
- Combining priority for internal recruitment with the recruitment of high-quality candidates from external sources in order to stimulate and encourage employees' spirit of learning and self-development.
- Developing various training programs to enhance and refine the skills of newly recruited personnel.
- Annually reviewing staffing levels to avoid resource waste; scientifically organizing the personnel structure; and adjusting and supplementing the functions and duties of departments in line with actual conditions.

### REMUNERATION POLICY FOR EMPLOYEES



## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### INFRASTRUCTURE INVESTMENT ACTIVITIES



*The 2025 Basic Construction Investment plan amounted to 92.302 billion VND. In 2025, actual disbursement reached 65.806 billion VND, achieving 71.30% of the assigned plan. During the year, the Port continued to expand and upgrade its yard road system to support cargo handling operations and further invested in completing infrastructure at two areas: Long Binh Tan Port and Go Dau Port.*



#### AT THE LONG BINH TAN PORT AREA

- The completion of the new office building (Office No. 2), combined with the synchronized installation of modern office interiors, not only meets the demand for expanded workspace but also enhances the quality of a professional, convenient, and safe working environment. The project contributes to optimizing management and operational efficiency, strengthening supervision capability, ensuring security, and demonstrating PDN's orientation toward sustainable development, infrastructure modernization, and enhancement of its image and brand.
- The completion and commissioning of the traffic flow segregation project for vehicles entering and exiting Dong Nai Port, allowing two-way circulation under Dong Nai Bridge to connect with National Route 1, has facilitated customers, especially those from Ho Chi Minh City and Binh Duong Province—in transporting and clearing cargo quickly, saving time and costs for vehicles accessing the port, and attracting customers to PDN.
- The Connecting Bridge between two areas (Bridge No. 2) under the Dong Nai Port Project – Phase 1: its completion in 2025 meets the demand for internal cargo transshipment within Dong Nai Port, contributing to improved business performance of PDN.

#### AT THE GO DAU PORT AREA

- Go Dau Port B – Phase 1 Project: completed works including Weighbridge No. 2 (120T); expansion of the cement concrete road section from Berth B1 to extended Berth B3 (extended B3 road); installation of an automatic monitoring station for Wastewater Treatment Plant No. 2; expansion of the cement concrete yard surface and drainage system – yard behind Berth B1 (Yard No. 7).
- Go Dau Port B – Phase 2 Project: cross-drainage system along the extended B3 road; installation of an automatic monitoring station for Wastewater Treatment Plant No. 1.
- Go Dau Port A Project: cross-drainage system along Road A3.

PDN has installed automatic monitoring systems connected directly to the Department of Natural Resources and Environment to provide transparent and accurate data to regulatory authorities, while proactively monitoring, adjusting, and promptly addressing any environmental impacts arising from port operations, gradually moving toward a green port model. At the same time, PDN has upgraded existing infrastructure, optimized operational capacity, enhanced cargo circulation capability, and strengthened both internal and regional connectivity.

PDN continues to implement infrastructure planning, regional planning, and detailed planning for seaport groups. The focus includes planning for a specialized petroleum and liquid cargo berth (Berth B6), a petroleum storage facility at Go Dau Port (with a capacity of up to 90,000 m<sup>3</sup>), and other dedicated areas.



#### Difficulties and obstacles during implementation:

Alongside planning, procedures and regulations related to project implementation must be continuously updated to align with approved planning while complying with current scale requirements, regulations, and administrative procedures. In particular, for the 30,000 DWT berth (Berth B6) construction project, the Port must frequently update relevant procedures and regulations, resulting in significant time consumption, such as procedures for leasing water surface areas and applying for extensions of construction location approvals when implementation cannot proceed as scheduled, mainly due to procedural obstacles.

## IMPLEMENTATION STATUS OF MAJOR PROJECTS IN 2025

### Projects in the Long Binh Tan area

#### 1. Dong Nai Port Expansion – Phase 1 (3 ha)

Total investment: 126.824 billion VND from equity and loans. Accumulated investment since commencement: 113.205 billion VND. Officially put into operation in 2012. No investment implemented in 2025.

In 2026, an additional 100 meters of berth (Berth No. 4) is expected to be invested following Government approval of the detailed master plan for Seaport Group 4.

#### 2. Dong Nai Port Expansion – Phase 2A (9.18 ha)

Total investment: 438.557 billion VND from equity and loans. Accumulated investment: 223.588 billion VND (including 109.247 billion VND for compensation, support, and resettlement). In 2025, an adjustment to the feasibility study report was prepared.

In 2026, land filling and yard completion are expected to continue to meet business demand.

#### 3. Dong Nai Port Expansion – Phase 2B (5.37 ha)

Estimated total investment: 429.134 billion VND from equity and loans. Accumulated investment: 166.695 billion VND (including 146.01 billion VND for compensation and resettlement, and 20.684 billion VND for construction). In 2025, land filling and yard expansion were carried out to promptly meet business needs.

In 2026, land filling and yard completion are expected to continue.

#### 4. Dong Nai Port Expansion – Phase 1 (5.6 ha)

Adjusted total investment: 328.047 billion VND from equity and loans. Accumulated investment: 225.271 billion VND. Investment in 2025 amounted to 32.06 billion VND.

In 2026, infrastructure completion is expected to continue.

#### 5. Dong Nai Port Expansion – Phase 3

Currently under study for project formulation.

## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### INFRASTRUCTURE INVESTMENT ACTIVITIES

#### Projects in the Go Dau area

##### 1. Go Dau Port B – Phase 2 Project

Total investment: 318.213 billion VND from equity and loans. Accumulated investment: 104.295 billion VND. Implementation value in 2025: 2.63 billion VND.

In 2026, construction of a 30,000 DWT berth (Berth B6) is expected to be implemented to receive petroleum products serving Long Thanh Airport.

##### 2. Go Dau Port B – Phase 1 Project

Total investment: 423.579 billion VND from equity and loans. Accumulated investment: 328.620 billion VND. Implementation value in 2025: 6.27 billion VND.

In 2026, investment is expected for construction of a new office building at Go Dau, yard completion, and protective embankment construction.

##### 3. Go Dau Port A Project

Total investment: 104.262 billion VND from equity and loans. Accumulated investment: 88.779 billion VND. Implementation value in 2025: 153 million VND.

In 2026, the weighbridge is expected to be upgraded and the fire water supply system completed.



## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### COMPANY'S SUBSIDIARIES AND ASSOCIATED COMPANIES

#### LONG THANH PORT JOINT STOCK COMPANY

Unit: Million VND

| No. | Indicator                                       | Year 2024 | Year 2025 | %2025/2024 |
|-----|---|-----------|-----------|------------|
| 1   | Total assets                                    | 27,409    | 27,040    | -1.34%     |
| 2   | Net revenue                                     | 16,283    | 13,100    | -19.55%    |
| 3   | Cost of goods sold                              | 6,866     | 5,547     | -19.21%    |
| 4   | Financial income                                | 1,920     | 3,179     | 65.58%     |
| 5   | Selling, administrative, and financial expenses | 6,902     | 6,807     | -1.38%     |
| 6   | Profit from operating activities                | 4,434     | 3,925     | -11.49%    |
| 7   | Other profit                                    | -         | -         | -          |
| 8   | Profit before tax                               | 4,434     | 3,925     | -11.49%    |
| 9   | Profit after tax                                | 3,672     | 3,469     | -5.52%     |

#### DONG NAI PORT SERVICES JOINT STOCK COMPANY

Unit: Million VND

| No. | Indicator                                       | Year 2024 | Year 2025 | %2025/2024 |
|-----|---|-----------|-----------|------------|
| 1   | Total assets                                    | 45,092    | 47,034    | 4.31%      |
| 2   | Net revenue                                     | 90,369    | 109,156   | 20.79%     |
| 3   | Cost of goods sold                              | 83,028    | 99,456    | 19.79%     |
| 4   | Financial income                                | 313       | 327       | 4.54%      |
| 5   | Selling, administrative, and financial expenses | 3,926     | 4,675     | 19.11%     |
| 6   | Profit from operating activities                | 3,728     | 5,352     | 43.54%     |
| 7   | Other profit                                    | 12        | 12        | -0.45%     |
| 8   | Profit before tax                               | 3,740     | 5,364     | 43.40%     |
| 9   | Profit after tax                                | 2,897     | 4,183     | 44.37%     |

## FINANCIAL SITUATION

### BUSINESS PERFORMANCE

Unit: Million VND

| Indicator                        | Year 2024 | Year 2025 | % 2025/2024 |
|----------------------------------|-----------|-----------|-------------|
| Total asset value                | 1,548,725 | 1,843,894 | 19.06%      |
| Net revenue                      | 1,337,315 | 1,575,697 | 17.83%      |
| Profit from operating activities | 433,139   | 545,206   | 25.87%      |
| Other profit                     | 425       | 395       | -7.08%      |
| Profit before tax                | 433,564   | 545,601   | 25.84%      |
| Profit after tax                 | 347,242   | 436,494   | 25.70%      |

### MAJOR FINANCIAL INDICATORS

| Indicator   | Unit  | Year 2024 | Year 2025 |
|---|-------|-----------|-----------|
| <b>1. Solvency Ratio</b>                              |       |           |           |
| • Current Ratio                                       | Times | 3.52      | 3.56      |
| • Quick Ratio   | Times | 3.52      | 3.56      |
| <b>2. Capital structure Ratio</b>                     |       |           |           |
| • Debt-to-Asset Ratio                                 | %     | 19.95%    | 19.46%    |
| • Debt-to-Equity Ratio                                | %     | 24.92%    | 24.17%    |
| <b>3. Operation capability Ratio</b>                  |       |           |           |
| • Inventory Turnover                                  | Times | 657.42    | 672.62    |
| • Total Asset Turnover                                | Times | 0.92      | 0.93      |
| <b>4. Profitability</b>                               |       |           |           |
| • Profit after tax/ Net revenue Ratio                 | %     | 25.97%    | 27.70%    |
| • Profit after tax/ Total capital Ratio (ROE)         | %     | 31.00%    | 32.04%    |
| • Profit after tax/ Total assets Ratio (ROA)          | %     | 23.88%    | 25.73%    |
| • Profit from operating activities/ Net revenue Ratio | %     | 32.39%    | 34.60%    |



# FINANCIAL SITUATION

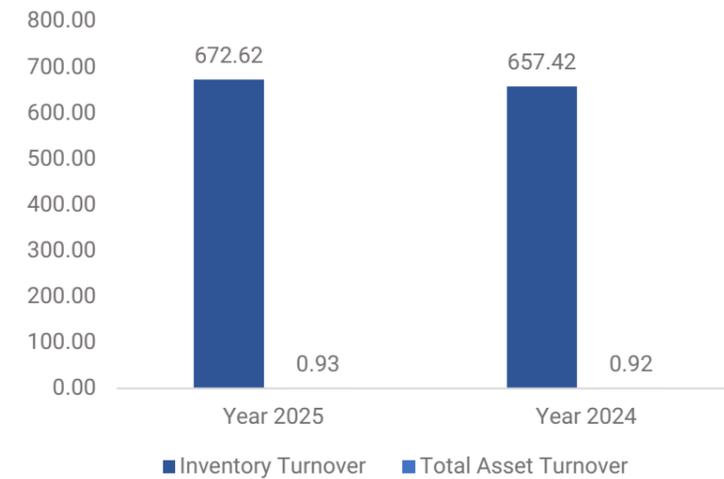
## MAJOR FINANCIAL INDICATORS

### SOLVENCY RATIO



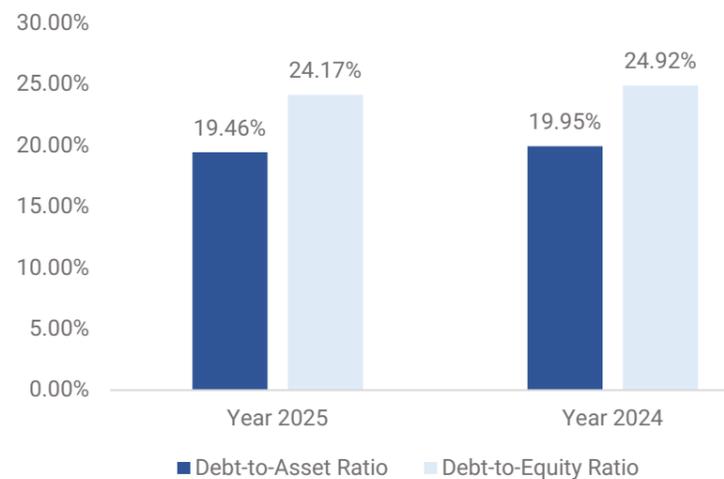
As of 31 December 2025, PDN’s solvency indicators improved compared to 2024; the current ratio and the quick ratio both reached 3.56. In 2025, the Company obtained short-term borrowings to serve production and business activities; taxes payable to the State and payables to suppliers also recorded a slight increase compared to 2024. In addition, the Company increased its holdings of term deposits, enhanced liquidity, and ensured stable business operations.

### OPERATION CAPABILITY RATIO



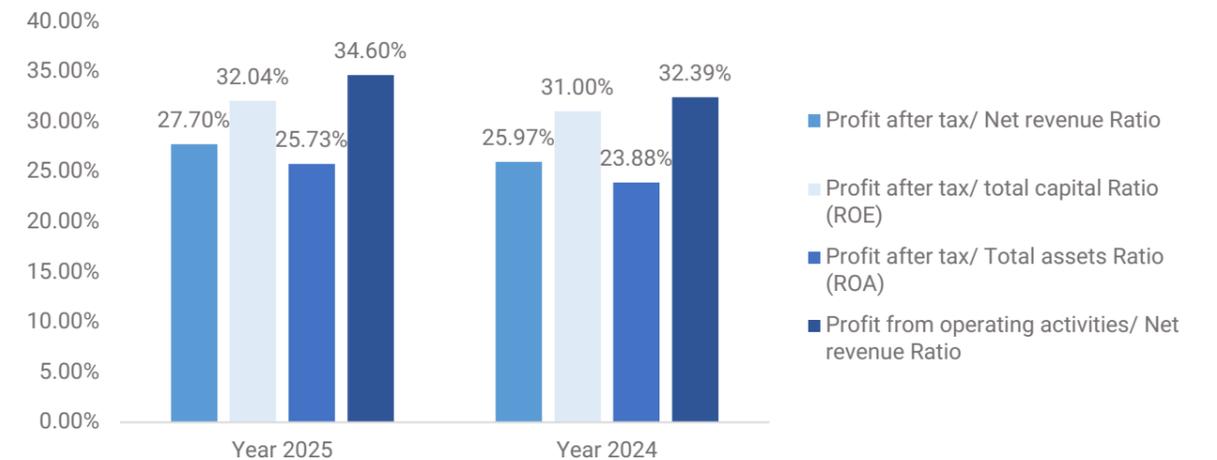
The principal business activities of Dong Nai Port are the provision of warehousing, cargo handling, and cargo storage services at seaports; therefore, inventories account for an insignificant proportion. Accordingly, the Company’s inventory turnover ratio has consistently remained at a high level. In 2025, the inventory turnover ratio reached 672.62, and the total asset turnover ratio reached 0.93.

### CAPITAL STRUCTURE RATIO



As of 31 December 2025, PDN’s capital structure indicators recorded a slight decrease compared to 2024. Specifically, the Debt-to-Total Assets ratio decreased from 19.95% to 19.46%, and the Debt-to-Equity ratio decreased from 24.92% to 24.17%. In 2025, the Company’s total assets and equity increased significantly compared to the same period, driven by relatively positive business results in 2025. At the same time, the Company prioritized repayment of long-term borrowings and increased its holdings of liquid assets in preparation for port infrastructure investment in 2026.

### PROFITABILITY



Year 2025 was assessed as a year of favourable growth for PDN, with business results meeting expectations as reflected in its indicators. Specifically, the ratios of Profit after tax/Net revenue and Profit from operating activities/Net revenue in 2025 were 27.70% and 34.60%, respectively.

In 2025, the strong recovery of Vietnam’s import and export activities created favourable conditions for the growth of

enterprises in the seaport industry. In addition, the Company continuously invested in infrastructure, yards, and container handling equipment in a timely manner to meet increasing cargo volume demand. As a result, net revenue in 2025 increased by 17.83% compared to 2024, and profitability indicators were relatively positive; the ratios of Profit after tax/Average equity and Profit after tax/Average total assets in 2025 were 32.04% and 25.73%, respectively.

## SHAREHOLDERS STRUCTURE, CHANGE IN THE OWNER'S EQUITY SHARES

- **Total number of shares issued:** 55,565,820 shares, in which:  
Number of shares outstanding: 55,565,820 shares.  
Number of treasury shares: 0 shares.
- **Share type:** Common share.
- **Par value:** 10,000 VND/share.

### SHAREHOLDER STRUCTURE

| No. | Shareholder           | Number of shares  | Percentage    | Number of Shareholders | Shareholder structure (*) |            |
|-----|-----------------------|-------------------|---------------|------------------------|---------------------------|------------|
|     |                       |                   |               |                        | Organization              | Individual |
| 1   | State Shareholders    | 30,419,928        | 54.75         | 2                      | 2                         | -          |
|     | Major shareholders    | 16,504,770        | 29.70         | 2                      | 2                         | -          |
| 2   | • Domestic            | 16,504,770        | 29.70         | 2                      | 2                         | -          |
|     | • Foreign             |                   |               |                        |                           |            |
| 3   | Company's Trade Union | 23,115            | 0.04          | 1                      | 1                         | -          |
| 4   | Other Shareholders    | 8,618,007         | 15.51         | 500                    | 16                        | 484        |
|     | • Domestic            | 8,486,054         | 15.27         | 473                    | 7                         | 466        |
|     | • Foreign             | 131,953           | 0.24          | 27                     | 9                         | 18         |
|     | <b>Total</b>          | <b>55,565,820</b> | <b>100.00</b> | <b>505</b>             | <b>21</b>                 | <b>484</b> |
|     | • Domestic            | 55,433,867        | 99.76         | 478                    | 12                        | 466        |
|     | • Foreign             | 131,953           | 0.24          | 27                     | 9                         | 18         |

(\*) Based on the list of shareholders as of June 25, 2025.

### FOREIGN SHAREHOLDER'S MAXIMUM PERCENTAGES

Based on Official Letter No. 1143/UBCK-PTTT dated March 09, 2022 from the State Securities Commission regarding the notification of changes in the foreign shareholder's maximum percentages of Dong Nai Port Joint Stock Company, the foreign shareholder's maximum percentage of PDN is 0%.

### TRANSACTION OF TREASURY STOCKS

None

### OTHER SECURITIES

None

## CHANGES IN OWNER'S EQUITY

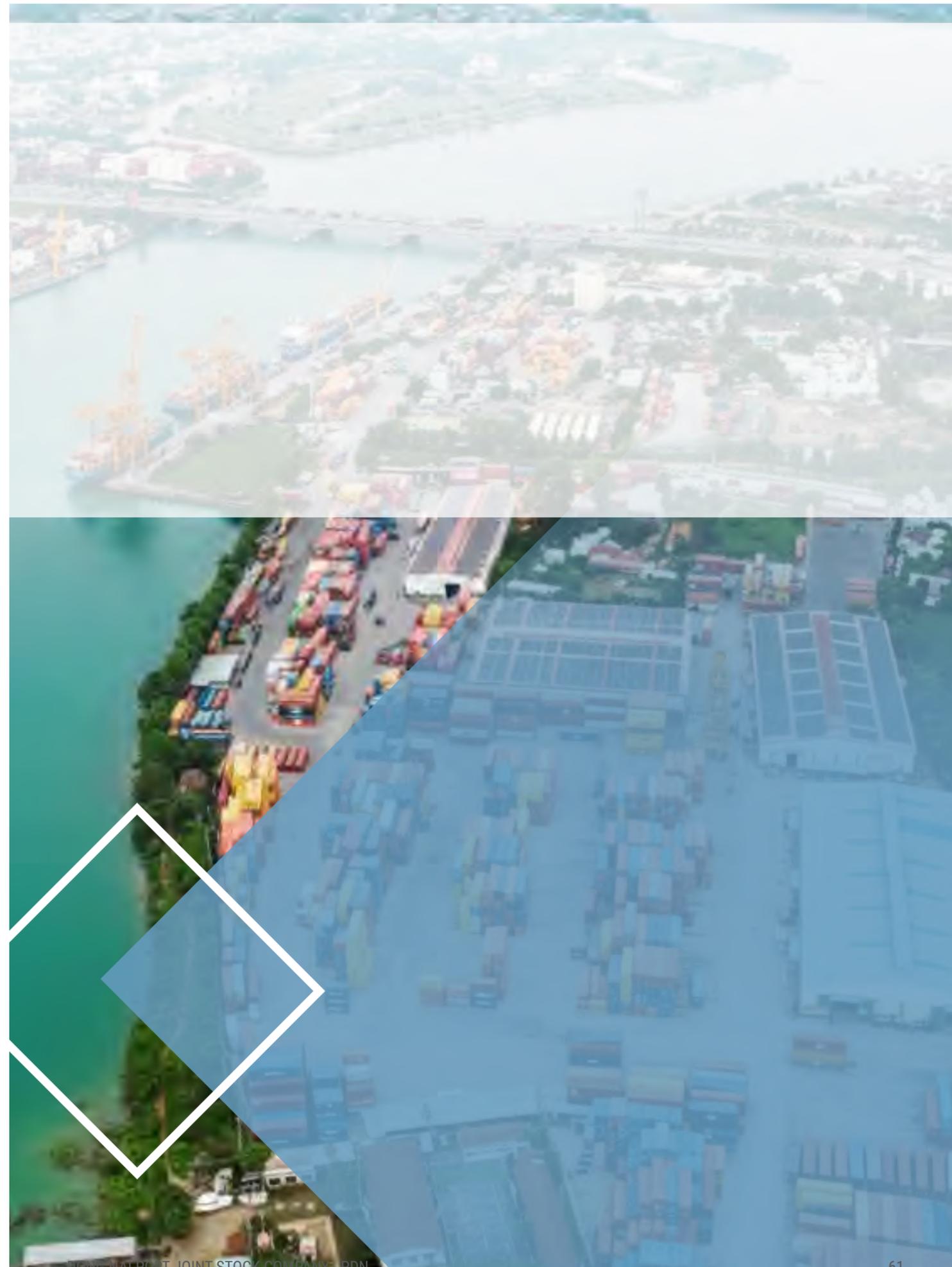
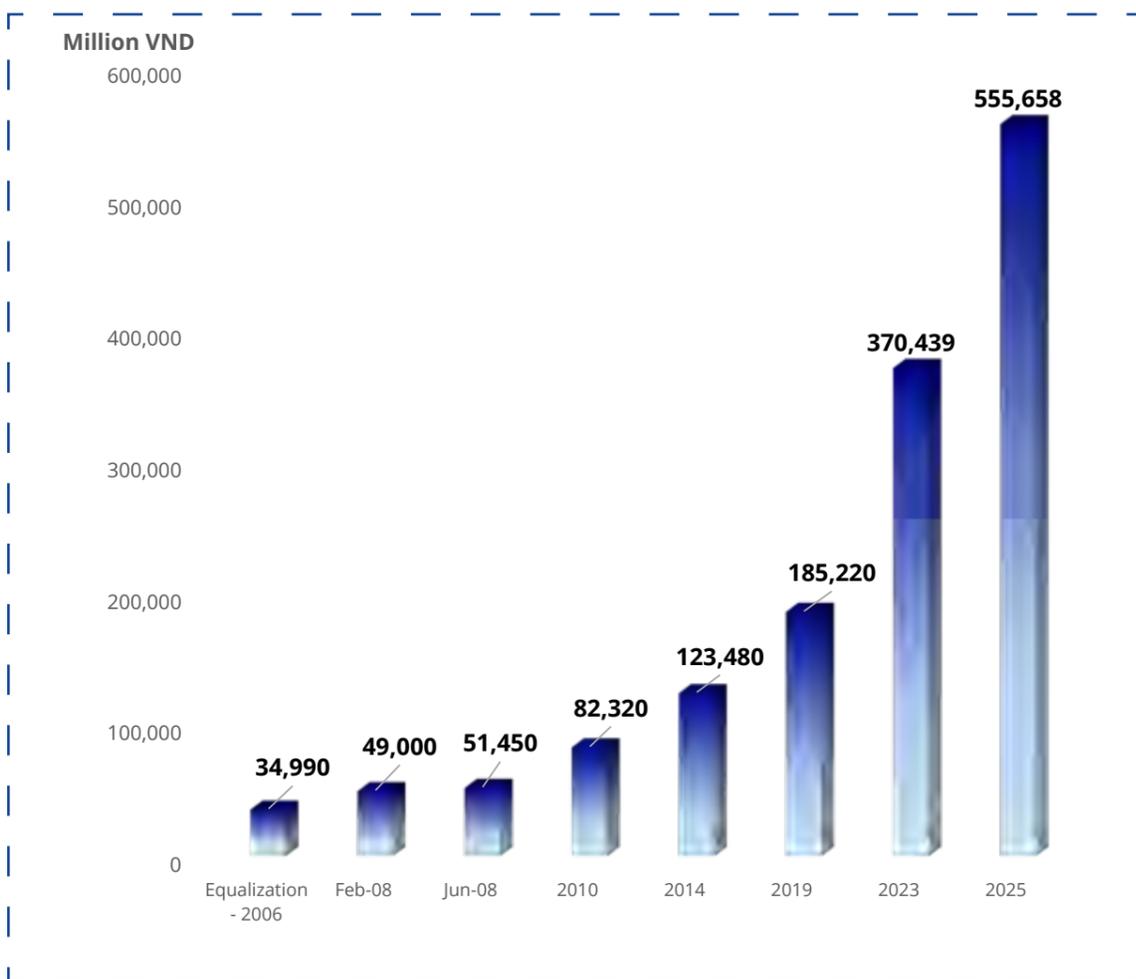
| No. | Capital increase date | Increased charter capital (VND) | Charter capital after increase (VND) | Method of capital increase   | Legal basis   |
|-----|-----------------------|---------------------------------|--------------------------------------|--|---|
| 0   | Equalization - 2006   |                                 | 34,990,000,000                       |  |   |
| 1   | February 2008         | 14,010,000,000                  | 49,000,000,000                       | Issuance of shares to increase charter capital from owner's equity |   |
| 2   | June 2008             | 16,460,000,000                  | 51,450,000,000                       | Issuance of shares to increase charter capital from owner's equity |   |
| 3   | 2010                  | 30,869,980,000                  | 82,319,980,000                       | Issuance of shares to increase charter capital from owner's equity |   |
| 4   | 2014                  | 41,159,890,000                  | 123,479,870,000                      | Issuance of shares to increase charter capital from owner's equity | <ul style="list-style-type: none"> <li>• Resolution of the General Meeting of Shareholders dated April 18, 2014;</li> <li>• Business Registration Certificate No. 3600334112 issued by the Department of Planning and Investment of Dong Nai Province, amended for the 4th time on September 17, 2014.</li> <li>• Resolution No. 26/2019/NQ-ĐHĐCĐ dated April 23, 2019;</li> <li>• Business Registration Certificate No. 3600334112 issued by the Department of Planning and Investment of Dong Nai Province, amended for the 7th time on August 14, 2019.</li> </ul> |
| 5   | 2019                  | 61,739,670,000                  | 185,219,540,000                      | Issuance of shares to increase charter capital from owner's equity | <ul style="list-style-type: none"> <li>• Resolution of the General Meeting of Shareholders No. 20/2023/NQ-ĐHĐCĐ dated April 20, 2023;</li> <li>• Business Registration Certificate No.3600334112 issued by the Department of Planning and Investment of Dong Nai Province, amended for the 9th time on July 17, 2023.</li> </ul>  |
| 6   | 2023                  | 185,219,540,000                 | 370,439,080,000                      | Issuance of shares to increase charter capital from owner's equity |   |

# SHAREHOLDERS STRUCTURE, CHANGE IN THE OWNER'S EQUITY

## CHANGES IN OWNER'S EQUITY

| No. | Capital increase date | Increased charter capital (VND) | Charter capital after increase (VND) | Method of capital increase   | Legal basis   |
|-----|-----------------------|---------------------------------|--------------------------------------|--|---|
| 7   | 2025                  | 185,219,120,000                 | 555,658,200,000                      | Issuance of shares to increase charter capital from owner's equity | <ul style="list-style-type: none"> <li>Resolution of the General Meeting of Shareholders No. 41/2025/NQ-ĐHĐCĐ dated April 24, 2025;</li> <li>Business Registration Certificate No.3600334112 issued by the Department of Finance of Dong Nai Province, amended for the 10th time on July 31, 2025.</li> </ul> |

CHART OF PDN'S CHARTER CAPITAL INCREASED SINCE EQUITIZATION



# 03

## REPORT OF THE BOARD OF GENERAL DIRECTORS

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## ASSESSMENT OF OPERATING RESULTS

In 2025, the global economy continued to face significant volatility, including geopolitical tensions, climate change, and rising trade protectionism. The maritime transport industry also underwent major changes as shipping alliances restructured, maritime tensions persisted, and oversupply pressures increased. However, port operations recorded stable growth as international trade recovered positively and cargo throughput rebounded, although competitive pressure from excess capacity and uncertainties in the global economy led to fluctuations in freight rates.

For Vietnam, 2025 was assessed as a year of growth exceeding expectations, with GDP increasing by 8.02% year-on-year and export turnover reaching a record high. This had a positive impact on cargo volume growth through seaports and inland waterway ports. Nevertheless, competitive pressure in the port industry intensified as new capacity was added, while operating costs and infrastructure investment also had a significant impact on the industry's business performance.

At Dong Nai Port, thanks to the decisive leadership of the Board of General Directors, the solidarity of O&E, and the unwavering trust from partners and shareholders, Dong Nai Port Joint Stock Company achieved and surpassed the targets outlined in the Resolution of the 2025 Annual General Meeting of Shareholders. Key objectives such as revenue, profit, and tax obligations to the State all yielded positive results. The well-being of employees was ensured with stable jobs, maintained and improved salary and bonus schemes compared to the previous year.

### TOTAL REVENUE IN 2025 REACHED OVER 1,615 BILLION VND

representing an increase of 18.51% compared to 2024 and fulfilling 115.42% of the annual plan

### PROFIT AFTER TAX EXCEEDED 436 BILLION VND

up 25.70% year-on-year and achieved 121.25% of the planned target

## FINANCIAL SITUATION

### ASSETS

Unit: Million VND

| Indicator           | Year 2024        | Year 2025        | % 2025/ 2024  | Proportion in 2024 | Proportion in 2025 |
|---------------------|------------------|------------------|---------------|--------------------|--------------------|
| Current Assets      | 842,986          | 1,103,482        | 30.90%        | 54.43%             | 59.85%             |
| Non-current Assets  | 705,740          | 740,412          | 4.91%         | 45.57%             | 40.15%             |
| <b>Total Assets</b> | <b>1,548,725</b> | <b>1,843,894</b> | <b>19.06%</b> | <b>100.00%</b>     | <b>100.00%</b>     |

As of 31 December 2025, the Company's total assets amounted to 1,844 billion VND, an increase of 19.06% compared to 2024. The increase was mainly attributable to current assets; specifically, current assets as of 31 December 2025 reached 1,103 billion VND, up 30.90% compared to 2024.

Business growth generated strong cash flows for the Company; accordingly, the Company increased its holdings of term deposits to ensure liquidity and prepare cash flows for port infrastructure investment activities in the following year. As a result, short-term financial investments as of 31 December 2025 amounted to 778,900 million VND, an increase of 88.73% compared to the same period. In addition, other current assets increased by 1,697.13% due to a sharp rise in taxes and other receivables from the State.

Moreover, the Company maintained annual investment in upgrading infrastructure, machinery, and yards; therefore, non-current assets recorded stable growth, increasing by 4.91% in 2025 compared to 2024.

### LIABILITIES

Unit: Million VND

| Indicator                | Year 2024      | Year 2025      | % 2025/ 2024  | Proportion in 2024 | Proportion in 2025 |
|--------------------------|----------------|----------------|---------------|--------------------|--------------------|
| Short-term Debt          | 239,226        | 309,607        | 29.42%        | 75.41%             | 86.27%             |
| Long-term Debt           | 69,775         | 49,255         | -29.41%       | 24.59%             | 13.73%             |
| <b>Total Liabilities</b> | <b>309,000</b> | <b>358,862</b> | <b>16.14%</b> | <b>100.00%</b>     | <b>100.00%</b>     |

As of 31 December 2025, short-term liabilities amounted to 309,607 million VND, an increase of 29.42% compared to 2024, as in 2025 the Company obtained short-term borrowings to finance working capital.

As of 31 December 2025, long-term liabilities amounted to 49,255 million VND, a decrease of 29.41% compared to 2024. The decrease was mainly attributable to long-term borrowings and finance lease liabilities, as during the year the Company did not incur new borrowings and focused on repaying existing loans to reduce interest expenses. Accordingly, long-term borrowings and finance lease liabilities as of 31 December 2025 amounted to 24,625 million VND, down 45.53% compared to the same period.

## IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES AND MANAGEMENT

In 2025, the MB decisively issued key directives to consolidate and strengthen the senior leadership structure. The reorganization of key personnel not only optimized management capacity but also ensured alignment in strategic vision. This was an important step in reinforcing PDN's governance system to remain resilient amid market fluctuations.

In parallel with leadership consolidation, efforts to reform the governance system were accelerated toward a leaner and more efficient model. Cumbersome management procedures were eliminated and replaced with more flexible operating mechanisms, enhancing control capacity and enabling faster decision-making. This streamlining helped reduce operating costs and improve overall efficiency across the Company.

The structural and policy breakthroughs implemented over the past year have established a solid foundation for the long-term development roadmap. By setting up a transparent and robust governance process, the MB not only safeguarded shareholders' interests but also aimed at sustainable development. This serves as a springboard for PDN to achieve new growth targets in the future.



## DEVELOPMENT PLANS IN FUTURE

### PROJECTED BUSINESS PRODUCTION PLAN FOR 2026

|                          |                         |
|--------------------------|-------------------------|
| <b>REVENUE</b>           | <b>PROFIT AFTER TAX</b> |
| <b>1,600 BILLION VND</b> | <b>432 BILLION VND</b>  |

(\* ) The precise plan will be ratified at the 2026 Annual General Meeting of Shareholders.

## IMPLEMENTATION SOLUTIONS

#### Upgrading integrated logistics services

Focus on comprehensively enhancing services, integrating end-to-end solutions, and maximizing existing resources to increase added value for customers.

#### Cooperating to build a complete service chain

Proactively collaborate with strategic partners to develop a comprehensive and diversified service ecosystem.

#### Digital transformation and enhancement of human resource quality

Apply specialized management software to customer service processes to improve accuracy, transparency. Emphasize the development of a professional workforce.

#### Building a smart logistics ecosystem

Establish a synchronized and modern operating network to effectively connect all links in the supply chain.

#### Investing in equipment and improving processes

Accelerate investment in modern cargo handling systems to enhance cargo release productivity and reduce waiting time. At the same time, improve service delivery processes to optimize actual operational capacity.

#### Developing aviation fuel supply services

Expand and enhance fuel supply connectivity services from Go Dau to Long Thanh International Airport.



# 04

## ASSESSMENT OF THE MANAGEMENT BOARD ON THE COMPANY'S OPERATIONS

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## ASSESSMENT OF THE MANAGEMENT BOARD ON THE COMPANY'S OPERATIONS

### REGARDING FINANCIAL MANAGEMENT

- The increase in PDN's share market price reflects the Company's positive development, with a growing number of investors in the market showing interest in PDN shares.
- Implementing stringent financial policies: The Management Board directed the Board of General Directors to fully comply with the State's regulations, policies, and guidelines on financial management. The Company ensures tight management of revenue and expenditure, capital balance to meet production, business and investment needs. At the same time, fully implement accounting regimes, pay taxes on time, and monitor debt collection, especially for customers with high outstanding balances. Currently, there are no significant short-term risks that require preventive measures. Financial indicators such as ROE and ROA are maintained at good levels compared to the industry average, assets are preserved and developed, and the capital adequacy ratio is ensured.
- Strengthening internal control: The internal control system continues to be reinforced to enhance risk warning and prevention capabilities, minimize losses, and aim for sustainable growth in financial activities.
- Effective cash flow management: The Company implements measures to optimize cash flow, ensuring flexible use of capital, and a reasonable balance between revenue and operating costs.
- Effectiveness of financial investments: In recent years, PDN has invested through capital contributions, which has brought high profits and contributed to increasing capital use efficiency.
- Investment cost analysis and optimization: The Company conducts detailed investment cost analyses, comprehensively assessing capital potential and investment capacity, particularly for large-scale infrastructure projects. Balancing project effectiveness with capital utilization costs ensures available cash flow is aligned with construction progress.
- Financial risk management: The Company proactively identifies and addresses potential risks in its production and business operations to minimize losses and ensure financial security.
- Close monitoring of working capital and debt: Capital and debt management are closely monitored to optimize cash flow utilization, while provisions for receivables are made in accordance with legal regulations.
- Debt collection: Debt collection is carried out promptly, ensuring cash flow for production and business activities and maintaining a low bad debt ratio.

### REGARDING SOCIAL AND UNION ACTIVITIES

- The Company consistently integrates efficient production and business operations with the creation of sustainable value for the community and society. To fulfill this commitment, the Company establishes specific objectives and encourages active participation from all O&E.
- Internal cultural activities and movements: The Company regularly organizes events such as PDN Family Day (June 6), and sports and cultural activities to enhance team cohesion. Concurrently, the Company actively participates in emulation movements initiated by Sonadezi Corporation and other organizations.
- Employee Well-being and Community Contributions: Company organizations arrange recreational programs, providing opportunities for employees to relax and recharge.

### REGARDING HUMAN RESOURCE MANAGEMENT

- Organizational structure enhancement: The Company continues to refine its organizational structure towards specialization, optimizing work efficiency and management. Concurrently, recruitment and appointment of suitable specialized positions are carried out, alongside reasonable personnel adjustments.
- Competency standard development: Implementation of a competency standard development project is underway to accurately assess personnel competency, thereby facilitating personnel placement, appointment, training, and planning aligned with the Company's development strategy.
- Centralized management model: The Company has established a management model based on operational blocks, improving operational efficiency and oversight.
- KPI-Based salary system: Implementing a performance indicator (KPI) based salary system ensures fairness, transparency, and motivates employees while maintaining stable income levels.
- Enhancing human resource quality: Training is one of the Company's strategic priorities.
- The Company actively participates in industry associations and conferences and organizes social activities to promote its brand. Concurrently, brand recognition programs are implemented to enhance the Company's image and market position.



### OCCUPATIONAL SAFETY, SECURITY, AND ENVIRONMENTAL HYGIENE

- Inspection and supervision: The Company conducts regular and periodic inspections and controls at Long Binh Tan Port and Go Dau Port to ensure all operations adhere to procedures and achieve high efficiency.
- Training and safety drills: Annually, the Company organizes training sessions, promotional activities, and drills on occupational safety and fire prevention and fighting to enhance awareness and response skills for O&E. Furthermore, decisions and documents related to occupational safety are reviewed and adjusted to comply with legal regulations and the Company's operational realities.
- Emergency response: Every year, the Company develops plans and conducts oil spill response drills and port security exercises according to regulations, ensuring readiness to handle arising situations and mitigate risks during port operations.

## ASSESSMENT OF MANAGEMENT BOARD ON BOARD OF GENERAL DIRECTORS PERFORMANCE

The Board of General Directors diligently executed assigned tasks in 2025, achieving commendable results and strictly adhering to legal regulations and the Company's operational regulations. Management was implemented effectively, ensuring stable production and business activities, maintaining employment, protecting employee health and safety, and fulfilling responsibilities to stakeholders.

The Management Board closely monitors the Board of General Directors' implementation of the MB's resolutions and decisions. Tasks are completed as scheduled, meeting quality standards and timely requirements.

Additionally, the Board of General Directors prepares regular monthly and quarterly reports on production and business activities, along with reports according to the Management Board's regulations. Tasks within the Management Board's purview are addressed promptly, ensuring management and operational effectiveness.

The MB highly appreciates the activities of the Board of General Directors over the past year. In order to build on the achievements attained, the Board of General Directors needs to make greater efforts in managing production and business operations, ensuring the enhancement of value for the Company as well as the interests of Shareholders and Employees.

## PLANS AND ORIENTATIONS OF THE MANAGEMENT BOARD

### MANAGEMENT BOARD'S ACTIVITIES

1

- Risk management and legal compliance: Establish a robust risk management system and commit to complying with applicable laws and corporate governance standards.
- Protecting shareholder and company interests: The Management Board operates on the principle of prioritizing the interests of the Company and its shareholders, safeguarding shareholder rights in accordance with legal regulations.
- Enhancing governance effectiveness: Continuously improving and perfecting the Management Board's structure, following legal regulations on corporate governance for public companies, aiming to align with international standards.

### BUSINESS OPERATIONS

2

- Directing the completion of the 2026 plan: The Management Board would decisively direct the Board of General Directors to translate the Resolution of the 2026 General Meeting of Shareholders into detailed plans and feasible implementation solutions. The key objective is to ensure strong concentration of resources to successfully achieve the approved production and business targets.
- Maintaining meetings and decision-making activities: Strictly maintain regular and ad hoc meetings to discuss and promptly issue resolutions that closely guide management activities. Such regular interaction ensures that the Board of General Directors consistently receives timely strategic direction to effectively address market fluctuations.
- Supervising the implementation of strategic objectives: Strengthen close supervision over the progress of long-term objectives, ensuring consistency between operational management activities and the vision of the MB. This work helps maintain system-wide alignment toward realizing the sustainable development roadmap of the port enterprise.
- Overseeing financial governance and efficiency: Focus on strict control of financial indicators, ensuring healthy cash flows and the proper, economical use of capital. The MB will periodically evaluate the performance of each business segment to make timely adjustments to optimize returns for shareholders.
- Promoting technology investment: Prioritize the approval and supervision of modern technology investment projects to optimize operational processes and enhance the port's competitiveness. Accelerating digital transformation is identified as a strategic lever to improve efficiency and enhance customer service quality.



# 05

## CORPORATE GOVERNANCE

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## MANAGEMENT BOARD

### MEMBERS AND STRUCTURE OF THE MANAGEMENT BOARD

The list of Members of the Management Board, positions, and end-of-period share ownership according to the 2025 Corporate Governance Report is as follows:

| No. | Member               | Position                                   | Number of shares held (shares) | Ownership percentage (%) | Note  |
|-----|----------------------|--|--------------------------------|--------------------------|---|
| 1   | Mr. Tran Thanh Hai   | Chairman of the Management Board           | 0                              | 0                        |   |
| 2   | Mr. Nguyen Ngoc Tuan | Member of the Management Board             | 120,360                        | 0.217                    | Elected as an additional Management Board member to replace on April 24, 2025 |
| 3   | Mr. Huynh Ngoc Tuan  | Member of the Management Board             | 11,340                         | 0.020                    |   |
| 4   | Mr. Dang Doan Kien   | Member of the Management Board             | 0                              | 0                        |   |
| 5   | Mr. Nguyen Tien Hung | Independent Member of the Management Board | 0                              | 0                        |   |
| 6   | Mr. Tran Van Nguyen  | Member of the Management Board             | 0                              | 0                        | Dismissal of the Management Board member from April 24, 2025                  |

The Management Board for the 5-year term from 2021 to 2026 consists of 5 members successfully elected by the General Meeting of Shareholders on April 27, 2021 and amendent elected on April 24, 2025, including 01 independent member.



## PROFILES OF THE MANAGEMENT BOARD



**MR. TRAN THANH HAI**  
Chairman of the Management Board



**Year of birth:** 1971

**Qualification:** Master of Business Administration, Civil Engineer

**Work experience:**

- August 1994 – September 1995: Staff of Design - Technical Department - Industrial Construction Enterprise - Bien Hoa Industrial Park Development Company
  - September 1995 – July 2000: Staff of Infrastructure Development Department - Bien Hoa Industrial Park Development Company
  - July 2000 – January 2002: Team Leader of Infrastructure Development Team - Bien Hoa Industrial Park Development Company
  - January 2002 – December 2002: Deputy Head of Business Department - Bien Hoa Industrial Park Development Company
  - January 2003 – December 2003: Deputy Head in charge of Technical Department - Bien Hoa Industrial Park Development Company
  - January 2004 – September 2005: Deputy General Director of Sonadezi Housing Development Enterprise - Bien Hoa Industrial Park Development Company
  - September 2005 – December 2005: Deputy General Director - Sonadezi Real Estate Joint Stock Company
  - January 2006 – May 2007: Deputy General Director - Sonadezi Long Thanh Joint Stock Company
  - May 2007 – July 2007: Specialist of Project Department - Bien Hoa Industrial Zone Development Company
  - July 2007 – September 2007: General Director - Sonadezi Infrastructure Development Joint Stock Company
  - September 2007 – November 2007: Deputy General Director - Sonadezi Chau Duc Joint Stock Company
  - December 2007 – October 2008: Head of Project Preparation Board cum Head of Infrastructure Development Board - Bien Hoa Industrial Park Development Company
  - November 2008 – June 2010: Deputy General Director - Bien Hoa Industrial Park Development Company
  - July 2011 – November 2010: Deputy General Director - Sonadezi Corporation
  - November 2010 – January 2016: Member of the Members' Council, Deputy General Director, Deputy Secretary of Party Cell 2 under the Party Committee of Sonadezi Corporation - Sonadezi Corporation
  - February 2016 – March 15, 2016: Member of the Management Board – Deputy General Director of Sonadezi Corporation
  - March 15, 2016 – April 28, 2021: Member of the Management Board – Deputy General Director of Sonadezi Corporation cum Chairman of the Management Board - Legal Representative of Dong Nai Port Joint Stock Company
  - April 28, 2021, to present: Member of the Management Board – General Director of Sonadezi Corporation cum Chairman of the Management Board - Legal Representative of Dong Nai Port Joint Stock Company
- Current position at other organizations:** Member of the Management Board - General Director of Sonadezi Corporation
- Percentage of share ownership :**
- Personal Ownership: 0%
  - Representative Ownership: 21% (SNZ)
  - Ownership of affiliated persons: 51% (SNZ)

## MANAGEMENT BOARD

### MEMBERS AND STRUCTURE OF THE MANAGEMENT BOARD

#### PROFILES OF THE MANAGEMENT BOARD

02

**MR. NGUYEN NGOC TUAN**  
Member of the Management Board

Mentioned in the Board of General Directors section.

03

**MR. HUYNH NGOC TUAN**  
Member of the Management Board

Mentioned in the Board of General Directors section.

04

**MR. DANG DOAN KIEN**  
Member of the Management Board

**Year of birth:** 1971

**Qualification:** Master of Finance

**Work experience:**

- From April 2014 to present: Investment Office of Indo Tran Forwarding and Transportation Joint Stock Company
- From April 2015 to present: Member of the Management Board of Multimodal Transport Company (VTX)
- From April 2017 to June 2021: Member of the Management Board of Hoa Binh Construction Group (HBC)
- From April 2018 to present: Member of the Management Board of Southern Logistics Joint Stock Company (STG)
- From June 2020 to present: Chairman of the Management Board of Southern Waterborne Transport Corporation (SWC)
- From April 2021 to present: Member of the Management Board of Dong Nai Port Joint Stock Company

**Current position at other organizations:**

- Chairman of the Management Board - Vietranstimex Multimodal Transport Joint Stock Company
- Deputy General Director - Indo Tran Shipping and Forwarding Joint Stock Company
- Chairman of the Management Board - Southern Waterborne Transport Corporation
- Chairman of the Members' Council - North Star Logistics Limited Liability Company
- Chairman of the Management Board - Number 1 Logistics Development Joint Stock Company

**Percentage of share ownership:**

- Personal Ownership: 0%
- Representative Ownership: 20.25% (Southern Waterborne Transport Corporation)
- Ownership of affiliated persons: 20.25% (Southern Waterborne Transport Corporation)

05

**MR. NGUYEN TIEN HUNG**  
Independent Member of the Management Board

**Year of birth:** 1989

**Qualification:** Master of Business Administration

**Work experience:**

- August 2011 to August 2012: Personal Customer Specialist - HSBC Vietnam Limited Liability Bank
- September 2012 to January 2017: Personal Customer Specialist - Vietcombank - Ho Chi Minh City Branch
- February 2017 to April 2019: Specialist, Retail Customer Department - Vietcombank - Dong Nai Branch
- May 2019 – April 2021: Member of the Management Board of Dong Nai Port Joint Stock Company, Specialist, Retail Customer Department - Vietcombank - Dong Nai Branch
- April 2021 to present: Deputy Head of Finance and Accounting Department - Sonadezi Chau Duc Joint Stock Company, Independent Member of the Management Board of Dong Nai Port Joint Stock Company

**Current position at other organizations:** None

**Percentage of share ownership:**

- Personal ownership: None
- Representative ownership: None
- Ownership of affiliated persons: None



## MANAGEMENT BOARD

### Evaluation of the activities of non-executive Management Board members

In 2025, the non-executive members of the Management Board continued to promote their advisory role in corporate governance. As seasoned experts in key fields such as finance, investment, and legal affairs, the members provided valuable input and engaged in discussions on preparations for the General Meeting of Shareholders, investment cooperation strategies, capital structure, new corporate governance regulations, and other related matters.

### Sub-committees of the Management Board

The Management Board of Dong Nai Port Joint Stock Company issued Resolution No. 41/2021/NQ-HĐQT dated June 15, 2021, on the establishment of the Internal Audit Committee under the Management Board, and appointed Ms. Nguyen Thi Thu Trang (current position is Head of the Supervisory Board) as Head of the Internal Audit Committee and issued the Regulation on Operation of the Internal Audit Committee.

The Internal Audit Committee monitors the activities of the Management Board through meetings, discussions, and the manner in which Resolutions are issued by the Management Board, and also monitors the activities of the Executive Board through compliance with the Management Board's Resolutions. The Internal Audit Committee's monitoring activities are implemented in diverse ways, including accessing reports and liaising with the Chief Financial Officer, Chief Accountant, Head of Internal Audit Committee, and Independent Auditor.

During the course of performing its duties, the Internal Audit Committee has always collaborated effectively with members of the Management Board, the Board of General Directors, and relevant management personnel and has always received cooperation. The Internal Audit Committee evaluates the operational results of 2025 as follows:

- The Board of General Directors has adhered to the guidelines and orientations of the Management Board and the General Meeting of Shareholders, effectively implemented the corporate governance and business strategies aligned with market trends, ensuring the efficient, safe, and sustainable development of the Company.
- The Company has updated and issued internal regulations and rules in accordance with current legal provisions.
- The Company has properly implemented information disclosure in accordance with the Law on Securities No. 54/2019/QH14 dated 26 November 2019 issued by the 14th National Assembly and Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market.
- To date, no material errors, fraud, or potential fraud risks have been detected in the financial statements. The person in charge of Corporate Governance performs well the task of monitoring, urging the implementation of, and reporting on the status of implementation of Resolutions/Decisions of the Management Board.

### Activities of the Management Board:

#### Number of Management Board meetings

| No. | Member of the Management Board | Position                                   | Number of Management Board meetings attended | Attendance rate | Reasons for absence                            |
|-----|--------------------------------|--|--|-----------------|--|
| 1   | Mr. Tran Thanh Hai             | Chairman of the Management Board           | 15   | 100%            | -  |
| 2   | Mr. Nguyen Ngoc Tuan           | Member of the Management Board             | 9  | 60%             | Elected of the MB member from 24 April 2025.   |
| 2   | Mr. Huynh Ngoc Tuan            | Member of the Management Board             | 15   | 100%            | -  |
| 4   | Mr. Dang Doan Kien             | Member of the Management Board             | 15   | 100%            | -  |
| 5   | Mr. Nguyen Tien Hung           | Independent Member of the Management Board | 15   | 100%            | -  |
| 6   | Mr. Tran Van Nguyen            | Member of the Management Board             | 6  | 40%             | Dismissal of the MB member from April 24, 2025 |

### Content and results of the meetings

The Management Board held 15 meetings, of which 02 were held in person and 13 were conducted through written consultation. The specific contents of the meetings and corresponding Resolutions issued are as follows:

| No. | Resolution/Decision Number      | Date       | Content   | Approval Rate |
|-----|---------------------------------|------------|---|---------------|
| 1   | Decision: 04/2025/QĐ-HĐQT       | 16/01/2025 | Approved for adjusting investment project at Phuoc Thai Commune, Long Thanh District, Dong Nai Province   | 100%          |
| 2   | Resolution No.: 07/2025/NQ-HĐQT | 14/02/2025 | Approved for the first interim dividend of 2024 by cash to shareholders<br>Approve time for holding Annual General Meeting of Shareholders 2025                               | 100%          |
| 3   | Resolution No.: 12/2025/NQ-HĐQT | 24/02/2025 | Approved for the location for holding the 2025 Annual Meeting of Shareholder  | 100%          |
| 4   | Decision: 19/2025/QĐ-HĐQT       | 18/03/2025 | Appoint representatives of capital contributions at affiliated company and company with financial investment  | 100%          |
| 5   | Decision: 24/2025/QĐ-HĐQT       | 28/03/2025 | Approved for salary fund carried out in 2024  | 100%          |
| 6   | Decision: 25/2025/QĐ-HĐQT       | 28/03/2025 | Approved for the planning of salary fund in 2025  | 100%          |
| 7   | Resolution No.: 26/2025/NQ-HĐQT | 28/03/2025 | Approved plan targets for 2025  | 100%          |
| 8   | Resolution No.: 27/2025/NQ-HĐQT | 28/03/2025 | Approved for the capital loan plan to serve production and business activities  | 100%          |
| 9   | Resolution No.: 28/2025/NQ-HĐQT | 28/03/2025 | Receive the resignation letter from the position of Management Board's member from Mr. Tran Van Nguyen  | 100%          |
| 10  | Resolution No.: 39/2025/NQ-HĐQT | 22/04/2025 | Received resignation letter from the position of Supervisory Committee's member from Mr. Ho Si Tuan   | 100%          |
| 11  | Resolution No.: 49/2025/NQ-HĐQT | 13/05/2025 | Agreed to select RSM Vietnam Auditing & Consulting Co., Ltd. as the unit to independent audit the 2025 Financial Statements   | 100%          |
| 12  | Resolution No.: 50/2025/NQ-HĐQT | 13/05/2025 | The implementation of shares issuance to increase charter capital from equity   | 100%          |
| 13  | Resolution No.: 56/2025/NQ-HĐQT | 10/06/2025 | Closing the list of shareholders to exercise the right to receive the second (final) dividend by cash in 2024 and receive issued shares to increase share capital from equity | 100%          |

## MANAGEMENT BOARD

### Content and results of the meetings

| No. | Resolution/Decision Number       | Date       | Content   | Approval Rate |
|-----|----------------------------------|------------|---|---------------|
| 14  | Resolution No.: 69/2025/NQ-HĐQT  | 14/07/2025 | Approving the Charter amendment and Adjustment of the Business Registration Certificate, the additional securities registration with VSDC and the additional listing registration with HOSE | 100%          |
| 15  | Resolution No.: 115/2025/NQ-HĐQT | 22/12/2025 | Approved for signing Contract and Appendix with related Parties in accordance with Article 167 of the Law on Enterprises and Article 43 of the Company's Charter                            | 100%          |



### Activities of the independent Board member

In 2025, the Independent member of the MB consistently upheld transparency and objectivity as guiding principles, contributing to the limitation, prevention, and control of risks in all Company activities. The Independent MB member performed the supervisory function over the MB in organizing meetings and issuing Resolutions and Decisions, ensuring compliance with legal regulations and strict adherence to the Charter, Corporate Governance Regulations, and Resolutions of the GMS. At meetings, the Independent MB member closely coordinated with other members to discuss and formulate the most transparent and optimal strategic orientations for the Company. At the same time, supervision of the Board of General Directors was maintained on a regular basis, ensuring that all operational activities of the Company closely followed the Resolutions of the GMS and the MB.

Evaluation results of the Independent Management Board member regarding the activities of the MB in 2025:

- MB meetings held in person and written opinion collections from MB members were conducted in accordance with the provisions of the Company's Charter and Corporate Governance Regulations.
- Resolutions/Decisions of the MB issued at meetings were promulgated in compliance with legal regulations, the Company's Charter, Corporate Governance Regulations, Resolutions of the GMS, and in alignment with the approved strategy and business plan.
- The MB maintained a clear understanding of the Company's operational situation, regularly monitored and provided direction to the Board of General Directors to ensure fulfilment of the business plan assigned by the GMS.
- The MB implemented risk management solutions to support the Board of General Directors in early identification of issues, helping the Company maintain sustainability and operational stability while safeguarding investors' interests.

### List of members of the Management Board possessing certificates on corporate governance

| No. | Name                 | Position   |
|-----|----------------------|--|
| 1   | Mr. Tran Thanh Hai   | Chairman of the Management Board   |
| 2   | Mr. Nguyen Ngoc Tuan | Member of the Management Board<br>General Director   |
| 3   | Mr. Huynh Ngoc Tuan  | Member of the Management Board<br>Deputy General Director<br>Chief Financial Officer<br>Information Disclosure Officer |
| 4   | Mr. Nguyen Tien Hung | Independent Member of the Management Board   |

## SUPERVISORY COMMITTEE

### MEMBER AND STRUCTURE OF THE SUPERVISORY COMMITTEE

The 2021-2026 term Supervisory Committee comprises three members successfully elected by the General Meeting of Shareholders on April 27, 2021 and amendent elected on April 24, 2025. The list of Supervisory Committee members, their positions, and share ownership at the end of the period, as per the 2025 Corporate Governance Report, is as follows:

| No. | Member                     | Position                            | Number of shares owned (Share) | Ownership percentage (%) | Note                     |
|-----|----------------------------|-------------------------------------|--------------------------------|--------------------------|--------------------------|
| 1   | Ms. Nguyen Thi Thu Trang   | Head of the Supervisory Committee   | 600                            | 0.000                    |                          |
| 2   | Ms. Hoang Thi Thu Thuy     | Member of the Supervisory Committee | 0                              | 0                        |                          |
| 3   | Mr. Nguyen Mai Khanh Trinh | Member of the Supervisory Committee | 0                              | 0                        | Elected on 24/4/2025     |
| 4   | Mr. Ho Si Tuan             | Member of the Supervisory Committee | 0                              | 0                        | Dismissal from 24/4/2025 |

### ACTIVITIES OF THE SUPERVISORY COMMITTEE

In 2025, the Supervisory Committee effectively fulfilled its duties and responsibilities in accordance with legal regulations and the Company's Charter.

In close coordination with the Management Board and the Board of General Directors, the Supervisory Committee conducted inspections and monitored compliance with legal regulations and the Company's internal regulations concerning business activities. Monthly, the Head of the Supervisory Committee participated in briefings organized by the Executive Board to enhance the monitoring of all operational domains within the entire Company.

Quarterly, the Supervisory Committee audits production and business operations, reviews financial statements, assesses the Management Board and General Directors' performance in carrying out production and business tasks as outlined in the General Meeting of Shareholders' Resolution to ensure the legitimate interests of the shareholders.

Furthermore, the Supervisory Committee also provided recommendations for strengthening risk management and elevating the quality of the Company's governance.

During the year, the Supervisory Committee convened 04 regular meetings with full participation from all Supervisory Committee members. The key contents of these meetings encompassed:

- Summary of the Supervisory Committee's activities in 2024 and outlook for 2025.
- Review of the 2024 Financial Statements.
- Review of the Quarterly Financial Statements for 2025.
- Assessment of the Company's performance in 2025.
- Planning for the Supervisory Committee's operational direction in 2026.

## TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE MANAGEMENT BOARD, BOARD OF GENERAL DIRECTORS AND SUPERVISORY COMMITTEE

### SALARY, REWARDS, REMUNERATION AND BENEFITS

#### Remuneration policy of the Company

The Remuneration Department researches, reviews, and proposes competitive and suitable remuneration policies to the Management Board. The decision regarding the remuneration of each key management personnel is authorized through a transparent process; no member is allowed to determine their salary or remuneration independently.

#### Levels of remuneration, salaries, and salary structure

Remuneration and salary levels must be appropriate to attract, retain, and incentivize key managerial personnel to successfully manage and direct the Company. The levels of remuneration and salary are based on the overall performance of the Company and individual accomplishments.

#### Management Board's remuneration

| Member               | Position                                   | Year 2024            | Year 2025            | Note                          |
|----------------------|--|----------------------|----------------------|-------------------------------|
| Mr. Tran Thanh Hai   | Chairman of the Management Board           | 340,314,000          | 253,553,000          |                               |
| Mr. Nguyen Ngoc Tuan | Member of the Management Board             | -                    | 108,280,000          | Elected on April 24, 2025     |
| Mr. Huynh Ngoc Tuan  | Member of the Management Board             | 235,602,000          | 199,941,000          |                               |
| Mr. Dang Doan Kien   | Member of the Management Board             | 235,600,000          | 199,941,000          |                               |
| Mr. Nguyen Tien Hung | Independent Member of the Management Board | 235,600,000          | 199,941,000          |                               |
| Mr. Tran Van Nguyen  | Member of the Management Board             | 235,600,000          | 91,661,000           | Dismissal from April 24, 2025 |
| <b>Total</b>         |  | <b>1,282,716,000</b> | <b>1,053,317,000</b> |                               |

#### Executive Board's remuneration

| Member                 | Position                | Year 2024            | Year 2025            | Note                          |
|------------------------|-------------------------|----------------------|----------------------|-------------------------------|
| Mr. Nguyen Ngoc Tuan   | General Director        | 1,282,716,000        | 1,053,317,000        |                               |
| Mr. Huynh Ngoc Tuan    | Deputy General Director | 1,302,567,000        | 1,370,978,000        |                               |
| Mr. Nguyen Van Ban     | Deputy General Director | 1,302,567,000        | 1,370,978,000        |                               |
| Mr. Do Minh Tuan       | Deputy General Director | 471,939,000          | 1,192,140,000        | Elected on August 01, 2025    |
| Mr. Tran Van Nguyen    | Deputy General Director | 651,284,000          | -                    | Dismissal from April 24, 2024 |
| Ms. Vu Thi Quynh Trang | Chief Accountant        | 920,288,000          | 968,622,000          |                               |
| <b>Total</b>           |                         | <b>6,347,655,000</b> | <b>6,690,961,000</b> |                               |

#### Supervisory Committee's remuneration

| Member                     | Position                            | Year 2024            | Year 2025            | Note                          |
|----------------------------|-------------------------------------|----------------------|----------------------|-------------------------------|
| Ms. Nguyen Thi Thu Trang   | Head of the Supervisory Committee   | 1,104,345,000        | 1,076,201,000        |                               |
| Ms. Hoang Thi Thu Thuy     | Member of the Supervisory Committee | 157,068,000          | 186,401,000          |                               |
| Mr. Nguyen Mai Khanh Trinh | Member of the Supervisory Committee | -                    | 108,280,000          | Elected on April 24, 2025     |
| Mr. Ho Si Tuan             | Member of the Supervisory Committee | 157,068,000          | 78,121,000           | Dismissal from April 24, 2025 |
| <b>Total</b>               |                                     | <b>1,418,481,000</b> | <b>1,449,003,000</b> |                               |

## TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE MANAGEMENT BOARD, BOARD OF GENERAL DIRECTORS AND SUPERVISORY COMMITTEE

### Share transactions by internal persons

None

### Contracts or transactions with internal persons

Transactions during the year with the Company, its subsidiaries, companies controlled by the Company, involving members of the Management Board, members of the Supervisory Committee, the General Director, management personnel, and related persons:

| No. | Name of MB' members/ Member of the SC / General Director at the listed Company | Position at the listed Company   | Name of the transacted Company   | Transaction Contract (*)   | Position at the transacted Company           |
|-----|--|--|--|--|--|
| 1   | Tran Thanh Hai   | Chairman of the MB   | Sonadezi Long Binh Shareholding Company  | Contract for the Supply and Use of Water in Go Dau IP Member of the MB within the past three years | Member of the MB within the past three years |
| 2   | Huynh Ngoc Tuan  | Management Board members, Deputy General Director, Chief Financial Officer, Information Disclosure Officer | Long Thanh Port Joint Stock Company  | - Cargo handling service agreement<br>- Port service provision agreement                           | Chairman of the Management Board             |
|     | Vu Thi Quynh Trang   | Chief Accountant   | Long Thanh Port Joint Stock Company (Total transaction value in 2025 was 630,136,786 VND, of which PDN recorded purchases of 133,023,800 VND and sales of 497,112,986 VND) | - Economic contract for leasing yard space at Go Dau Port A.                                       | Head of the Supervisory Committee            |
|     | Nguyen Thi Ngoc Khanh  | Head of Administration, Company Secretary  |  |  | Member of the Supervisory Committee          |

| No. | Name of MB' members/ Member of the SC / General Director at the listed Company | Position at the listed Company             | Name of the transacted Company  | Transaction Contract (*)   | Position at the transacted Company           |
|-----|--|--|---|--|--|
| 3   | Tran Van Nguyen  | Management Board members                   | Dong Nai Port Service Joint Stock Company (Total transaction value in 2025 was 72,079,063,187 VND, of which PDN recorded purchases of 71,189,845,234 VND and sales of 889,217,953 VND.)           | - Container handling service agreement<br>- Fuel purchase and sale service agreement for production<br>- Service contract for leasing equipment and cargo handling workers.<br>- Port service provision agreement  | Member of the MB within the past three years |
|     | Nguyen Van Ban   | Deputy General Director                    |   |  | Management Board members                     |
| 4   | Nguyen Tuan  | Management Board members, General Director | Dong Nai Number One Logistics Joint Stock Company (Total transaction value in 2025 was 47,662,764,247 VND, of which PDN recorded purchases of 42,167,693,306 VND and sales of 5,495,070,941 VND.) | - Contract for dong nai number one logistics joint stock company to provide container handling services to PDN<br>- Contract for PDN to provide container handling services to Dong Nai Number One Logistics Joint Stock Company<br>- Service contract for leasing equipment for cargo handling.<br>- Port service provision agreement | Chairman of the Management Board             |
|     | Nguyen Thi Ngoc Khanh  | Head of Administration, Company Secretary  |   |  | Member of the Supervisory Committee          |
| 5   | Hoang Thi Thu Thuy   | Member of the Supervisory Committee        | Dong Nai Provincial Development Investment Fund   | Loan agreement of 84 billion VND for investment in the construction of a 30,000 DWT berth (berth B5)   | Head of Accounting Department                |

(\*) Contracts signed ensure compliance with the condition that each transaction or the total value of related transactions is less than 35% of the Company's total assets as per the latest quarterly financial statements, provided that such transactions are conducted on an arm's length basis and the terms of the transactions are no less favourable than similar terms offered by other independent parties.

## TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE MANAGEMENT BOARD, BOARD OF GENERAL DIRECTORS AND SUPERVISORY COMMITTEE

### ➤ Dividend payments of related organizations/individuals in 2025

Unit: VND

| No. | Name of related individual/<br>organization | Total dividend value in 2025 (*) |                | Note  |
|-----|---|----------------------------------|----------------|---|
|     |   | PDN purchases (VND)              | PDN buys (VND) |   |
| 1   | Long Thanh Port Joint Stock Company         | 2,381,400,000                    | 934,064,000    | Associate Company (PDN owns 30% charter capital)    |
| 2   | Dong Nai Port Service Joint Stock Company   | -                                | 1,080,000,000  | Associate Company (PDN owns 45% charter capital)    |
| 3   | Sonadezi Chau Duc Joint Stock Company       | -                                | 1,260,000,000  | Financial investment                                |
| 4   | Southern Waterborne Transport Corporation   | 33,750,000,000                   | -              | Associate Company (SWC owns 20.25% of PDN's shares) |
| 5   | Sonadezi Corporation                        | 85,015,980,000                   | -              | Parent Company (SNZ owns 51% of PDN's shares)       |
| 6   | Mr. Nguyen Ngoc Tuan                        | 361,080,000                      | -              | General Director                                    |
| 7   | Mr. Huynh Ngoc Tuan                         | 55,890,000                       | -              | Deputy General Director                             |
| 8   | Mr. Nguyen Van Ban                          | 9,000,000                        | -              | Deputy General Director                             |
| 9   | Mr. Do Minh Tuan                            | 34,020,000                       | -              | Deputy General Director                             |

(\*) Dividend value before corporate/personal income tax deduction

### ➤ Assessment of the Implementation of regulations on corporate governance

In 2025, the Company continued to maintain corporate governance in compliance with legal regulations and best practices. The internal regulatory system was developed in a robust manner and continuously updated to align with operational realities.

The transparent governance model enabled the Company to optimize resources and strictly control potential risks. Over the past year, internal departments were further strengthened in

terms of capacity, contributing to the protection of shareholders' legitimate interests and the enhancement of corporate value.

During the period 2021–2025, the Company was recognized for five consecutive times as a listed enterprise meeting information disclosure standards. Moreover, in 2025, the Company was honored with the award "Outstanding Improvement Enterprise – Annual Report Category."



# 06

## SUSTAINABILITY REPORT

|   |     |
|---|-----|
| Environmental impact                            | 94  |
| Energy consumption                              | 100 |
| Water consumption                               | 101 |
| Compliance with environmental protection laws   | 102 |
| Policies related to employees                   | 104 |
| Report on responsibility to the local community | 105 |



# SUSTAINABILITY REPORT

Over 36 years of establishment and development, with its role as a gateway of Dong Nai Province, a focal point for import and export cargo exchange more precisely, the province's international trade gateway and a cargo transshipment hub by road, inland waterway, and sea for Dong Nai Province and the Southeast region, creating momentum for the economic development of Dong Nai Province as well as the entire region, PDN has consistently conducted assessments and implemented measures to mitigate the impacts of its production activities on the environment and society in pursuit of sustainable development goals. The main impacts of PDN can be summarized as follows:



**ESG**

# ENVIRONMENTAL IMPACT

## SUMMARY TABLE OF GREENHOUSE GAS EMISSIONS IN 2025

| GHG Emission/Absorption Category |  |   | CO <sub>2</sub><br>(Ton of CO <sub>2</sub> e) | CH <sub>4</sub><br>(Ton of CO <sub>2</sub> e) |
|----------------------------------|--|---|---|---|
| <b>I</b>                         |  | <b>Group 1</b>  |   |   |
| A1                               | Direct Emissions/<br>Absorption                        | Backup generators; fire pumps;  | 24.95   | 0.03  |
| A2                               |  | Company motorcycles, Company cars, mobile fire pumps, lawnmowers, three-wheeled vehicles, disinfection sprayers | 112.82  | 1.14  |
| A3                               |  | Fire trucks, street sweepers, vacuum trucks, forklifts, bulldozers, excavators, employee shuttle buses          | 10,014.67                                     | 15.72   |
| A4                               |  | Fire extinguishers  | 0.7   |   |
| A5                               |  | Leaks from refrigeration systems: air conditioners, refrigerators   |   |   |
| A6                               |  | Wastewater treatment: domestic wastewater, rainwater contaminated with coal dust                                |   | 3.89  |
| <b>II</b>                        |  | <b>Group 2</b>  |   |   |
| B1                               | Indirect emissions from energy imports                 | Solar power   |   |   |
| B2                               |  | Electricity purchased from the power grid   |   |   |
| <b>III</b>                       |  | <b>Group 4</b>  |   |   |
| D1                               | Indirect emissions from the use of goods and equipment | Municipal solid waste, IT waste, hazardous waste (Table 9, EPA)   |   | 83.29   |
|                                  |  | <b>Total (I + II + III)</b>   |   |   |

| N <sub>2</sub> O<br>(Ton of CO <sub>2</sub> e) | CFC<br>(R-22) | HFC<br>(R-32,R-125) | Total GHG Emissions<br>(Ton of CO <sub>2</sub> e) |
|--|---------------|---------------------|---|
|  |               |                     |   |
| 0.06   |               |                     | 25.04   |
| 3.56   |               |                     | 117.51  |
| 153.86   |               |                     | 10,184.25   |
|  |               |                     | 0.70  |
|  | 19.63         |                     | 19.63   |
|  |               |                     | 108.36  |
|  |               |                     | 8.34  |
|  |               |                     | 3,390.06  |
|  |               |                     |   |
| 48.90  |               |                     | 132.20  |
|  |               |                     | <b>13,986.09</b>                                  |

## ENVIRONMENTAL IMPACT

### ◆ Emissions from vehicles and ships

The quality of ships calling at the port is often not high; many ships have low fuel combustion efficiency and lack exhaust treatment systems, resulting in emissions of pollutants such as SO<sub>2</sub>, CO<sub>2</sub>, CO, NO<sub>2</sub>, CxHy, etc.

Environmental experts suggest that ships are a significant source of pollution, particularly in port cities and coastal areas, due to most of them use of low-quality bitumen fuel, with high emissions of nitrogen oxides (NO) and sulfur dioxide (SO<sub>2</sub>). Moreover, these emissions contribute to acid rain and the dispersion of fine soot particles in the air.

However, the dispersion of air pollution depends heavily on meteorological conditions in the area, primarily wind direction and speed. The port area is also relatively large, and the diluting and open wind conditions contribute to pollution.

Furthermore, the impact of emissions from vehicles is not substantial and dispersed, making it challenging to determine the concentration of pollutants.

### ◆ Domestic Wastewater

If domestic wastewater generated from PDN's operations is not treated to meet discharge standards into the receiving source, it will cause several impacts as follows:

- **Impacts of organic substances:** High levels of organic matter will rapidly decrease the dissolved oxygen (DO) concentration in the water, as microorganisms require DO to convert these organic substances into CO<sub>2</sub>, N<sub>2</sub>, H<sub>2</sub>O, CH<sub>4</sub>, etc. If the DO concentration falls below 3 mg/L, it will inhibit the growth of aquatic organisms and impact the development of the aquatic ecosystem. If this wastewater stagnates in the environment, it will cause unpleasant odors due to the decomposition of organic substances. Moreover, the decomposition of organic compounds allows nitrogen and phosphorus compounds to diffuse back into the water, an increase in the concentration of these nutrients in the water can lead to eutrophication.
- **The impact of microorganisms:** They spread diseases, posing risks to human and animal health when contaminated water sources are used. Water-containing pathogenic bacteria are often the cause of typhoid, paratyphoid, dysentery, and cholera outbreaks. Bacterial resilience varies depending on environmental conditions. Natural water sources often harbor certain bacteria that thrive in water or some that contaminate from the soil. Coliforms are a group of rod-shaped intestinal bacteria, either aerobic or facultatively anaerobic, particularly Escherichia Coli (E. Coli). E. Coli is a bacterium abundant in human and warm-blooded animal feces. An estimated 70% of infectious diseases are transmitted through water contaminated with pathogens.

- **The impact of suspended solids:** When discharged into the aquatic environment, suspended solids rise to the surface, forming a thick layer that gradually turns gray, not only detracting from the aesthetic appeal but, more importantly, obstructing oxygen exchange and light transmission, leading to anaerobic conditions. Furthermore, a portion of the sediment settling at the bottom decomposes under anaerobic conditions, producing foul odors in the surrounding area. Suspended solids diminish photosynthetic capacity, thereby impeding the growth and development of aquatic plants.
- **The impact of nutrients (N, P):** Excess nutrients lead to algal blooms. The decomposition of algae consumes significant amounts of oxygen. Oxygen depletion causes water components to ferment and emit foul odors. Additionally, the algae's ascent to the surface forms a film, depriving the underlying water layer of light and oxygen, thus hindering photosynthesis in submerged plants. Nitrogen concentrations exceeding 1 (mg/L) and Phosphorus exceeding 0.01 (mg/L) in slow-flowing streams create conditions for algal blooms, causing eutrophication. Eutrophication deteriorates water quality by increasing turbidity, raising organic content, and potentially introducing toxins secreted by algae, thereby disrupting aquatic life.



### ◆ Domestic waste

Daily, PDN generates a quantity of solid domestic waste of various types; indiscriminate disposal of this waste over time increases the volume of solid waste in the environment. The decomposition of domestic waste, such as leftover food and vegetables, produces unpleasant odours, polluting the environment. Non-biodegradable waste like plastic bags, paper, and cans, when discharged into the natural environment, accumulates in the soil and water, detracting from the aesthetic appeal and impacting waterway traffic. In the long term, these materials decompose into compounds that are toxic to the soil and water environments, affecting the growth and development of terrestrial and aquatic microorganisms.



### ◆ Non-hazardous industrial waste

If not properly collected and managed, it will impede movement and transportation, creating a potential fire and explosion hazard in the event of an incident.

### ◆ Hazardous waste

Contains substances or compounds with directly hazardous properties (flammable, explosive, poisonous, corrosive, infectious, etc.) and may interact with other substances, posing risks to the environment and human health. Hazardous waste typically persists in the environment for extended periods and is difficult to decompose, exhibiting bio accumulative potential in water sources and animal adipose tissue, causing various dangerous diseases in humans, most notably cancer. Therefore, if not collected and treated according to regulations before disposal, it will significantly impact the receiving environment, specifically the soil, water, and air. The spread and impact of hazardous components on humans, animals, and plants are unavoidable. Moreover, it will cause poisoning to humans, animals, and vegetation through direct or indirect contact via the receiving environment.

### ◆ Noise and vibration

These are causes of neurological disorders, headaches, hypertension, and memory impairment, Noise also affects workers' hearing, thereby impacting their work efficiency, Noise levels exceeding permissible limits adversely affect human health. Especially for those directly and continuously exposed to noise, it can cause occupational deafness or other effects such as insomnia, fatigue, and psychological discomfort. Noise also reduces labor productivity and impairs concentration. Noise from 80 dBA and above decreases attention, induces fatigue, headaches, dizziness, increases central nervous system inhibition, and affects human hearing. Exposure to high-intensity noise over extended periods leads to deafness, making noise reduction crucial. Additionally, noise can harm the cardiovascular system and increase gastrointestinal diseases.

## ENVIRONMENTAL IMPACT

### INITIATIVES AND MEASURES TO MITIGATE GREENHOUSE GAS EMISSIONS

PDN consistently acknowledges its corporate responsibility towards the environment and surrounding community, implementing practical actions and measures for environmental protection and societal contribution, key measures include:

#### ◆ Emissions from vehicles and ships

- Optimizing the operational schedules of transportation vehicles to avoid concentrated activity.
- Regularly maintaining the engines of transportation vehicles.
- Implementing speed limits within the project area to reduce airborne dust. Maintaining greenery and internal roads to minimize dust dispersion into the air.
- Paving and regularly cleaning material storage areas and warehouses to minimize dust dispersion from the ground.
- Spraying water on internal roads and yards (where vehicles frequently operate) during prolonged dry seasons.



#### ◆ Wastewater

PDN has established wastewater collection and treatment systems at Long Binh Tan Port, Go Dau Port Area A, and Go Dau Port Area B to treat domestic wastewater to meet standards before discharging it into the water environment.

In addition, due to the specific characteristics of Go Dau Port Area B, which involves the transportation and storage of coal cargo, the Company has invested in the construction of two coal-contaminated wastewater treatment systems at Go Dau Port B (one system with a capacity of 37 m<sup>3</sup>/hour built in 2022 and one system with a capacity of 50 m<sup>3</sup>/hour built in 2023). Both systems are operating effectively, collecting all coal dust-contaminated surface runoff and treating it to meet standards before discharging into the Thi Vai River. To control the quality of coal-contaminated water before and after treatment, the Company has installed one automatic monitoring station at each treatment system (expected to commence operation from the end of December 2025). Monitoring results from the two systems will be transmitted directly to the centralized monitoring system of the Department of Agriculture and Environment of Dong Nai Province.



#### ◆ Domestic waste, Non-hazardous industrial waste, Hazardous waste

Designates temporary storage areas for domestic, industrial, and hazardous waste, and contracts with authorized collection and treatment units for waste transfer at the port area.

Domestic waste at all ports is collected in covered 240L and 660L containers to prevent odor and leachate from spreading into the external environment. Domestic waste is collected weekly to maintain hygiene within the port area. Additionally, PDN provides covered storage areas for industrial and hazardous waste, categorized by waste codes for efficient management.



#### ◆ Noise and vibration

- Planting trees around the chemical tank area to create landscaping, while also helping to purify the air, limit noise and excess heat.
- Watering roads during hot, sunny days.
- The process of hoisting goods from ships/berths onto forklifts is arranged rationally, alternating between piers, limiting noise resonance throughout the port. Similarly with the process of exporting goods out of the port.

#### ◆ Other environmental criteria

Workplace air quality, ambient air quality, emission sources, sludge, sediment, surface water, erosion, and subsidence are inspected and sampled periodically on an annual basis, and all comply with applicable standards and regulations.

Based on the above results, it can be seen that PDN's environmental indicators all meet permitted standards, demonstrating that PDN consistently pays attention to and implements all necessary measures to create the best possible working environment for all O&E. At the same time, waste management (including exhaust emissions, wastewater, solid waste, etc.) is always given due emphasis by PDN's Board of General Directors.



# ENERGY CONSUMPTION

## DIRECT AND INDIRECT ENERGY CONSUMPTION

| No.                               | irect and indirect energy consumption   | Year 2025 | Notes               |
|-----------------------------------|---|-----------|---------------------|
| <b>I Fuel consumption</b>         |   |           |                     |
| 1                                 | Backup generators; fire prevention and firefighting (FPF) pumps   | 9,324     | Fuel used: DO oil   |
| 2                                 | Official motorbikes; company cars; mobile FPF pumps; lawn mowers; three-wheeled vehicles; disinfection sprayers | 50,340    | Fuel used: Gasoline |
| 3                                 | Fire trucks; road sweepers; vacuum trucks; forklifts; bulldozers; excavators; employee shuttle buses            | 4,000,881 | Fuel used: DO oil   |
| <b>II Electricity consumption</b> |   |           |                     |
| 1                                 | Solar power   | 208,450   | KW/h                |
| 2                                 | Electricity purchased from the power utility  | 5,010,428 | KW/h                |

## ENERGY-SAVING INITIATIVES AND MEASURES

During the year, PDN implemented solutions to reduce energy consumption and mitigate negative environmental impacts, as follows:

- Regularly inspect and maintain the vehicles in use. This helps significantly reduce energy consumption and improve operational efficiency within the Company.
- Utilize energy-saving and environmentally friendly equipment.
- Use energy-efficient light bulbs for lighting.
- Prioritize the use of clean and renewable energy.
- Arrange office space appropriately to take advantage of natural light, minimizing the use of electric lights during the day.
- Conduct regular energy audits to assess and optimize consumption levels.
- Strengthen internal communication efforts to raise awareness of environmental protection among O&E.

## WATER CONSUMPTION

The Company recognizes the importance of protecting water resources, especially in the context of increasing pollution. Therefore, the Company has been implementing various measures to minimize negative impacts on water sources. PDN has constructed and operated a rainwater collection and treatment system completely separate from wastewater and has contracted Tan Huy Hoang Co. Ltd, to conduct periodic monitoring every three months at the input and output of the wastewater treatment systems of Long Binh Tan Port, Go Dau A Port, and Go Dau B Port. The results of inspections in recent years show that the quality of treated wastewater at the output of the systems meets Vietnamese standards before being discharged into the external environment. In cases where indicators are not met, PDN has taken prompt remedial measures.



## COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS AND OTHER RELEVANT REGULATIONS

Environmental protection in general and compliance with the Law on Environmental Protection of 2020 in particular are always a concern for PDN. In 2025, PDN implemented and achieved the following results:

### Environmental permits

In 2025, PDN was granted Environmental Permit No. 03/GPMT-UBND dated 07/01/2025 for Go Dau B Port and Environmental Permit No. 03/GPMT-UBND dated 14/01/2025 for Long Binh Tan Port by the Provincial People's Committee. This is a major step forward for PDN in complying with environmental laws, marking PDN's fulfilment of environmental protection requirements under the Law on Environmental Protection, becoming one of the first port enterprises to complete the process of obtaining an Environmental Permit.

### Monitoring of wastewater, surface water, and bottom sediment

Periodically, PDN monitors the quality of occupational environment air, ambient air, emissions, wastewater, and sludge/sediment as regulated:

- Monitoring of occupational environment air annually.
- Monitoring of wastewater every three months.
- Daily monitoring of solid waste and hazardous waste.
- Monitoring of sludge and sediment every six months.
- Monthly Landslide and Subsidence Monitoring.

### Oil spill response

In 2025, in order to align with the actual situation at Long Binh Tan Port and comply with legal regulations on oil spill incident response at the Port, Dong Nai Port Joint Stock Company proactively revised the Oil Spill Incident Response Plan in accordance with regulations and obtained approval under Decision No. 2010/QĐ-UBND dated 16 June 2025 issued by the People's Committee of Dong Nai Province. The Company implemented Decision No. 3534/QĐ-UBND dated 20 December 2022 approving the Oil Spill Incident Response Plan for Go Dau Port and Decision No. 2010/QĐ-UBND dated 16 June 2025 approving the Oil Spill Incident Response Plan for Long Binh Tan Port. In 2025, Dong Nai Port Joint Stock Company organized oil spill incident response drills at two port areas, specifically as follows:

- **Go Dau area:** PDN coordinated with neighboring units, including Vedan Phuoc Thai Port, Super Phosphate Long Thanh Port, and PVC Gas Phuoc Thai Port, to conduct an oil spill response drill on 29 July 2025 at Vedan-Phuoc Thai Port berth, with the participation of oil spill response teams from the ports.
- **Long Binh Tan area:** PDN took the lead in organizing an oil spill response drill on 29 August 2025 at the expanded K3 berth, with the participation of the Long Binh Tan Port oil spill response team in coordination with the response teams of two units: Dong Thap Petroleum Trading Joint Stock Company – Long Binh Tan Rear Depot, and V-Gas Petroleum Joint Stock Company – SCT Gas Terminal.



### Chemical incident prevention and response plan

In recent years, the volume of chemicals handled by PDN has tended to increase, accompanied by potential risks related to chemical incidents. Therefore, PDN always prioritizes the prevention of chemical incidents. In 2025, PDN also conducted chemical incident response drills at 02 port areas, specifically as follows:

- **Go Dau Area:** PDN coordinated with units leasing warehouses and trading chemicals in the Go Dau area to organize a chemical incident drill on 29/10/2025.
- **Long Binh Tan Area:** PDN also coordinated with 03 units leasing warehouses and trading chemicals in the Long Binh Tan area to conduct a drill on 05/11/2025.

### Environmental protection report

PDN prepared an environmental protection report to assess the operational situation and environmental protection activities in 2025 in accordance with legal regulations.



### Fire prevention and fighting

Fire prevention and fighting have been one of PDN's essential focuses since its inception. In 2025, PDN continued to carry out tasks to maintain fire prevention and fighting activities such as refilling handheld fire extinguishers, maintaining fire pump stations at berths, measuring the resistance of the direct lightning protection system, organizing propaganda, training, and periodic drills on fire prevention, fighting, and rescue,...



## POLICIES RELATED TO EMPLOYEES

### Employee engagement activities

- Dong Nai Port Joint Stock Company always aims to focus on improving the quality of human resources and increasing labor productivity. The Company also always implements good policies and regimes, improves the material and spiritual life of employees, creates harmonious labor relations and a friendly working environment, and encourages employees to be creative and contribute their best to the Company.
- The Company regularly organizes annual cultural, artistic, sports, and Family Day events. These activities not only create a healthy platform for employees to interact, improve physical fitness, and regenerate their working capacity, but also serve as a “bond” that strengthens internal solidarity, helping to eliminate barriers between departments and regions. In particular, the focus on spiritual well-being and family values enables employees to work with peace of mind, minimizes personal conflicts and social tensions, and thereby fosters a harmonious and stable working environment, contributing to the maintenance of security and public order in the locality where PDN operates.



## REPORT ON RESPONSIBILITY TO THE LOCAL COMMUNITY

### SOCIO-ECONOMIC IMPACTS



#### Positive impacts: A driving force for sustainable economic development

- Increased state budget revenue: Contributions through corporate income tax, business-related fees and charges, and other applicable taxes.
- Promotion of Industrialization and Modernization: Modern seaports provide a foundation for the development of surrounding industrial parks and export processing zones. The application of advanced technology and automation also contributes to the digital transformation of the transport infrastructure sector.
- Job creation and improved living standards: Providing stable employment for thousands of workers both locally and from other regions.



#### Negative impacts: Alongside economic and social growth benefits, PDN's projects may also give rise to certain challenges affecting social security, including:

- Increased population density and demographic complexity: Large-scale population movements make local residency management more difficult and may increase the risk of social issues commonly found around major transportation hubs.
- Security and public order concerns: The concentration of a large workforce in project areas may potentially lead to social problems or conflicts arising from differences between migrant workers, company employees, and local residents, thereby affecting local security and order.

### COMMUNITY CONTRIBUTION ACTIVITIES

The Company regularly carries out social welfare initiatives with the aim of sharing compassion and contributing to community development.

During the year, PDN actively participated in community and social programs in coordination with local authorities, with total financial contributions amounting to 1.468 billion VND. In addition, in 2025, all O&E voluntarily contributed the equivalent of one day's salary to support people affected by natural disasters and floods in the Central region of Vietnam. Through these heartfelt contributions, PDN has helped bring practical assistance, hope, and confidence to affected communities to overcome difficulties and stabilize their lives. These activities not only demonstrate PDN's strong sense of corporate social responsibility but also help promote positive values within the community, contributing to the building of a more civilized and compassionate society.



# 07

## FINANCIAL STATEMENTS

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# REPORT OF THE BOARD OF GENERAL DIRECTORS

## MANAGEMENT'S REPORT

Management of Dong Nai Port Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 December 2025.

### MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

| <u>Full name</u>     | <u>Position</u>                    |
|----------------------|------------------------------------|
| Mr. Tran Thanh Hai   | Chairperson                        |
| Mr. Huynh Ngoc Tuan  | Member                             |
| Mr. Nguyen Tien Hung | Member                             |
| Mr. Dang Doan Kien   | Member                             |
| Mr. Nguyen Ngoc Tuan | Member (assigned on 24 April 2025) |
| Mr. Tran Van Nguyen  | Member (resigned on 24 April 2025) |

Members of the Supervisory Committee during the year and on the date of this report include:

| <u>Full name</u>           | <u>Position</u>                    |
|----------------------------|------------------------------------|
| Ms. Nguyen Thi Thu Trang   | Head                               |
| Ms. Hoang Thi Thu Thuy     | Member                             |
| Mr. Nguyen Mai Khanh Trinh | Member (assigned on 24 April 2025) |
| Mr. Ho Si Tuan             | Member (resigned on 24 April 2025) |

Members of management during the year and on the date of this report include:

| <u>Full name</u>     | <u>Position</u>                                   |
|----------------------|---|
| Mr. Nguyen Ngoc Tuan | General Director                                  |
| Mr. Do Minh Tuan     | Vice General Director                             |
| Mr. Huynh Ngoc Tuan  | Vice General Director cum Chief Financial Officer |
| Mr. Nguyen Van Ban   | Vice General Director                             |

### AUDITOR

The accompanying financial statements of the Company for the financial year ended 31 December 2025 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International

(See the next page)

## MANAGEMENT'S REPORT (CONTINUED)

### RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, management 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 departures that need to be 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 in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

Management 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 ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management 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.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

### STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of management,



Nguyen Ngoc Tuan  
General Director

Dong Nai, 10 March 2026

## AUDIT OPINION



No: 93/2026/KT-RSMHCM

## INDEPENDENT AUDITOR'S REPORT

To: Shareholders  
Members of the Board of Directors  
Members of management  
DONG NAI PORT JOINT STOCK COMPANY

## Report on the financial statements

We have audited the accompanying financial statements of Dong Nai Port Joint Stock Company (hereinafter referred to as "the Company") prepared on 10 March 2026 as set out from page 05 to page 39, which comprise the statement of financial position as at 31 December 2025, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

## Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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 the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks 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 entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, 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.

RSM Vietnam

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## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Dong Nai Port Joint Stock Company as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp GENERAL DIRECTOR



Lúc Thị Vân  
Vice General Director

Audit Practice Registration Certificate:  
0172-2023-026-1

Le Viet Ha  
Auditor

Audit Practice Registration Certificate:  
4732-2024-026-1

RSM Vietnam Auditing &amp; Consulting Company Limited

Ho Chi Minh City, 10 March 2026

As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.



**INCOME STATEMENT**

For the financial year ended 31 December 2025

Expressed in VND

| ITEMS                                    | Code | Notes  | Year 2025         | Year 2024         |
|--|------|--------|-------------------|-------------------|
| 1. Revenue                               | 1    | 5.1    | 1,575,696,774,611 | 1,337,315,365,298 |
| 2. Net revenue                           | 10   |        | 1,575,696,774,611 | 1,337,315,365,298 |
| 3. Cost of sales                         | 11   | 5.2    | 983,586,338,226   | 838,728,986,949   |
| 4. Gross profit                          | 20   |        | 592,110,436,385   | 498,586,378,349   |
| 5. Finance income                        | 21   | 5.3    | 39,673,303,534    | 25,115,133,826    |
| 6. Finance expense                       | 22   | 5.4    | 5,331,896,106     | 7,084,070,279     |
| <i>Of which, interest expense</i>        | 23   |        | 5,296,852,852     | 7,038,145,645     |
| 7. Selling expense                       | 25   | 5.5    | 22,068,409,538    | 22,276,206,857    |
| 8. General and administrative expense    | 26   | 5.6    | 59,177,186,528    | 61,202,228,207    |
| 9. Operating profit                      | 30   |        | 545,206,247,747   | 433,139,006,832   |
| 10. Other income                         | 31   |        | 518,518,441       | 1,057,124,252     |
| 11. Other expense                        | 32   |        | 123,517,771       | 632,035,304       |
| 12. Net other income                     | 40   |        | 395,000,670       | 425,088,948       |
| 13. Accounting profit before tax         | 50   |        | 545,601,248,417   | 433,564,095,780   |
| 14. Current corporate income tax expense | 51   | 5.8    | 109,106,816,708   | 86,322,466,778    |
| 15. Net profit after tax                 | 60   |        | 436,494,431,709   | 347,241,629,002   |
| 16. Basic earnings per share             | 70   | 4.18.4 | 7,350             | 5,808             |
| 17. Diluted earnings per share           | 71   | 4.18.4 | 7,350             | 5,808             |



Nguyen Ngoc Tuan  
General Director  
Dong Nai, 10 March 2026

Vu Thi Quynh Trang  
Chief Accountant

Nguyen Canh Thin  
Preparer

**CASH FLOW STATEMENT**

(Indirect method)

For the financial year ended 31 December 2025

Expressed in VND

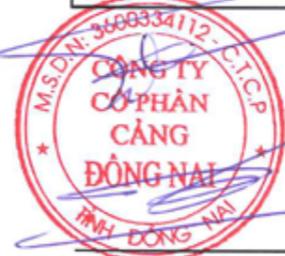
| ITEMS   | Code      | Notes | Year 2025                | Year 2024                |
|---|-----------|-------|--------------------------|--------------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |       |                          |                          |
| <b>1. Net profit /(loss) before taxation</b>  | <b>01</b> |       | <b>545,601,248,417</b>   | <b>433,564,095,780</b>   |
| <b>2. Adjustment for:</b>   |           |       |                          |                          |
| Depreciation and amortisation   | 02        | 5.7   | 49,069,175,141           | 51,067,833,551           |
| Provisions  | 03        |       | 1,974,143,235            | 1,213,067,645            |
| Foreign exchange gains/losses from revaluation of foreign currency monetary items           | 04        |       | (204,668,214)            | (166,899,014)            |
| Gains/losses from investment  | 05        |       | (39,603,635,320)         | (24,946,312,196)         |
| Interest expense  | 06        | 5.4   | 5,296,852,852            | 7,038,145,645            |
| <b>3. Operating profit /(loss) before adjustments to working capital</b>                    | <b>08</b> |       | <b>562,133,116,111</b>   | <b>467,769,931,411</b>   |
| Increase or decrease in accounts receivable   | 09        |       | (47,755,561,281)         | 4,749,416,085            |
| Increase or decrease in inventories   | 10        |       | 556,861,249              | (929,923,319)            |
| Increase or decrease in accounts payable (excluding interest expense and CIT payable)       | 11        |       | 26,745,542,525           | 22,747,605,550           |
| Increase or decrease prepaid expenses   | 12        |       | 1,116,873,156            | 2,083,285,632            |
| Interest paid   | 14        |       | (5,311,161,072)          | (7,130,947,132)          |
| Corporate income tax paid   | 15        | 4.11  | (106,088,711,939)        | (79,904,586,400)         |
| Other cash inflows from operating activities  | 16        |       | 27,682,800               | 18,000,000               |
| Other cash outflows from operating activities   | 17        |       | (29,177,445,170)         | (27,650,157,352)         |
| <b>Net cash from operating activities</b>   | <b>20</b> |       | <b>402,247,196,379</b>   | <b>381,752,624,475</b>   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>   |           |       |                          |                          |
| 1. Acquisition and construction of fixed assets and other non-current assets                | 21        |       | (88,514,859,534)         | (26,378,283,804)         |
| 2. Proceeds from disposals of fixed assets and other non-current assets                     | 22        |       | 135,000,000              | -                        |
| 3. Loans to other entities and payments for purchase of debt instruments of other entities  | 23        |       | (778,900,000,000)        | (412,700,000,000)        |
| 4. Repayments from borrowers and proceeds from sales of debts instruments of other entities | 24        |       | 412,700,000,000          | 290,000,000,000          |
| 5. Investments in other entities  | 25        |       | -                        | (8,400,000,000)          |
| 6. Interest and dividends received  | 27        |       | 35,314,961,112           | 23,162,251,293           |
| <b>Net cash from investing activities</b>   | <b>30</b> |       | <b>(419,264,898,422)</b> | <b>(134,316,032,511)</b> |

(See the next page)

**CASH FLOW STATEMENT (CONTINUED)**  
(Indirect method)  
For the financial year ended 31 December 2025

Expressed in VND

| ITEMS   | Code      | Notes | Year 2025                | Year 2024                |
|---|-----------|-------|--------------------------|--------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                    |           |       |                          |                          |
| 1. Proceeds from borrowings   | 33        | 6.1   | 99,850,754,827           | 183,011,084,055          |
| 2. Repayment of borrowings  | 34        | 6.2   | (73,307,340,010)         | (250,163,911,698)        |
| 3. Dividends paid   | 36        |       | (166,876,516,125)        | (85,180,041,280)         |
| <b>Net cash from financing activities</b>                           | <b>40</b> |       | <b>(140,333,101,308)</b> | <b>(152,332,868,923)</b> |
| <b>NET INCREASE/(DECREASE) IN CASH<br/>(50 = 20+30+40)</b>          | <b>50</b> |       | <b>(157,350,803,351)</b> | <b>95,103,723,041</b>    |
| Cash and cash equivalents at beginning of year                      | 60        |       | 278,055,890,865          | 182,785,268,810          |
| Impact of exchange rate fluctuation                                 | 61        |       | 204,668,214              | 166,899,014              |
| <b>CASH AND CASH EQUIVALENTS<br/>AT END OF YEAR (70 = 50+60+61)</b> | <b>70</b> | 4.1   | <b>120,909,755,728</b>   | <b>278,055,890,865</b>   |



Nguyen Ngoc Tuan  
General Director

Vu Thi Quynh Trang  
Chief Accountant

Nguyen Canh Thin  
Preparer

Dong Nai, 10 March 2026

**NOTES TO THE FINANCIAL STATEMENTS****1. CORPORATE INFORMATION****1.1. Structure of ownership**

Dong Nai Port Joint Stock Company (hereinafter referred to as "the Company") was formerly a state-owned enterprise. On 24 August 2005, the Company was converted into a joint stock company named Dong Nai Port Joint Stock Company, according to the Business Registration Certificate No. 3600334112 issued on 04 January 2006 and other amended certificates with the latest one dated 31 July 2025 granted by the Dong Nai Province's Department of Finance to update the address following administrative boundary changes and to increase the charter capital.

On 26 October 2011, the Company was officially listed for securities trading at the Ho Chi Minh City Stock Exchange, according to Announcement No. 867/2011/TB-SGDHCM dated 12 October 2011, issued by the Ho Chi Minh City Stock Exchange, with the security code "PDN".

The charter capital as stipulated in the latest Business Registration Certificate is VND 555,658,200,000, as follows:

| Investors                                    | As at 31 Dec. 2025     |                | As at 01 Jan. 2025     |                |
|--|------------------------|----------------|------------------------|----------------|
|  | Amount<br>(VND)        | Percent<br>(%) | Amount<br>(VND)        | Percent<br>(%) |
| Sonadezi Corporation                         | 283,386,600,000        | 51.00          | 188,924,400,000        | 51.00          |
| Southern Waterborne<br>Transport Corporation | 112,500,000,000        | 20.25          | 75,000,000,000         | 20.25          |
| Other shareholders                           | 159,771,600,000        | 28.75          | 106,514,680,000        | 28.75          |
| <b>Total</b>                                 | <b>555,658,200,000</b> | <b>100.00</b>  | <b>370,439,080,000</b> | <b>100.00</b>  |

The Company's registered head office is at 1B-D3, Binh Duong Quarter, Long Hung Ward, Dong Nai Province, Vietnam.

The number of employees as at 31 December 2025 was 304 (31 December 2024: 285).

**1.2. Business field**

Provision of port services

**1.3. Operating industry and principal activities**

The Company is principally engaged in:

- Warehousing and storing goods;
- Providing direct support services for waterway transportation;
- Maintaining and repairing automobiles and other motor vehicles;
- Providing other support services related to transportation;
- Handling cargo (Details: Handling cargo at seaports);
- Freight transportation by road;

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Coastal and ocean freight transportation;
- Construction of other civil engineering works;
- Real estate business, including land use rights of owners, users, or leased land.

**1.4. Normal operating cycle**

The Company's normal operating cycle is carried out for a period of 12 months.

**1.5. The Company's structure**

As at 31 December 2025, the Company's associates were as follows:

| Name                                       | Address   | Voting rights | Per cent capital | Per cent interest |
|--|---|---------------|------------------|-------------------|
| Long Thanh Port Joint Stock Company        | Go Dau A Port, Phuoc Thai Commune, Dong Nai Province, Vietnam         | 30.00%        | 30.00%           | 30.00%            |
| Dong Nai Port Services Joint Stock Company | 1B-D3, Binh Duong Quarter, Long Hung Ward, Dong Nai Province, Vietnam | 45.00%        | 45.00%           | 45.00%            |

**2. BASIS OF PREPARATION****2.1. Accounting standards, accounting system**

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Forms of accounting records**

The form of accounting records applied in the Company is Vouchers for Book Entry.

**2.3. Financial year**

The Company's financial year is from 01 January to 31 December.

**2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**3. SIGNIFICANT ACCOUNTING POLICIES****3.1. Foreign currencies**

- The exchange rates announced by Saigon - Hanoi Commercial Joint Stock Bank and Vietnam Joint Stock Commercial Bank For Industry And Trade are applied in accounting;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate and the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

**3.2. Use of estimates**

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 December 2025 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

**3.4. Financial investments*****Held to maturity investments***

Held to maturity investments are term deposits.

***Equity investments in other entities******Investments in associates***

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*Other investments*

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

**Recognition principles of provisions for securities investment impairment loss***For equity investments in associates and other entities*

As of the date of the financial statements, provisions for impairment losses on equity investments are recognised if an indication of impairment exists.

Provisions for impairment losses on equity investments in associates are determined on the basis of the investee's loss.

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

**3.5. Account receivables****Recognition method**

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

**Provisions for doubtful debts**

As of the date of the financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the income statement.

**3.6. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

**Tangible fixed asset initial recognition**

The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses, and the registration fee (if any).

**Tangible fixed asset after initial recognition**

The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to improve future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**Depreciation**

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

|                                    |               |
|------------------------------------|---------------|
| ▪ Buildings, structures            | 05 - 40 years |
| ▪ Machinery and equipment          | 05 - 15 years |
| ▪ Motor vehicles                   | 06 - 10 years |
| ▪ Management equipment and devices | 03 - 08 years |

Since 2012, the Company has applied the units-of-production depreciation method for two Liebherr cranes.

**3.7. Construction in progress**

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

These expenses are temporarily measured as the original cost when the assets are put into use if the cost has yet to be approved.

Under the current regulations on investment and construction management, subject to management decentralisation, construction finalisation value shall be approved by competent agencies. The final construction finalisation value could be different from the aforementioned original cost subject to the finalisation approved by competent agencies.

**3.8. Prepayments**

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise insurance costs, land rental prepayment, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

**3.9. Liabilities**

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.10. Borrowing costs****Capitalisation of borrowing costs**

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the income statement when incurred.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**3.11. Accrued expenses**

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

**3.12. Provisions**

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provisions due to the passage of time is recognised as an interest expense.

**3.13. Owners' equity*****The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Share premiums***

Share premiums are recognised as the difference between the issue price and the par value of shares.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

***Reserves***

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved by the Annual General Meeting of Shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

**3.14. Revenue and other income*****Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

***Interest income***

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

***Income from investments***

Income from investments is recognised in the income statement corresponding to the per cent interest of the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**3.15. Cost of sales**

Cost of services provided represents total costs of services which are rendered in the year in accordance with the matching principle.

**3.16. Finance expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include interest expenses and exchange rate losses.

**3.17. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of rendering services, which include employee expenses, sales commissions, and other monetary expenses.

General and administrative expenses represent common expenses, which include payroll costs for office employees; depreciation expenses of fixed assets; taxes, fees, and charges; provisions for doubtful debts; external service expenses, and other monetary expenses.

**3.18. Taxation*****Corporate income tax******Current corporate income tax expense***

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

***Value added tax***

The services rendered by the Company are subject to value added tax at the following rates:

|                                       |     |
|---------------------------------------|-----|
| ▪ Services provided to foreign ships: | 0%  |
| ▪ Water supply:                       | 5%  |
| ▪ Other services:                     | 10% |

In accordance with Decree No. 180/2024/ND-CP dated 31 December 2024 and Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026. In particular, the following goods and services are applicable to VAT rate of 8%.

***Other taxes***

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

**3.19. Earnings per share**

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders after adjusted for bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 3.20. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders after adjusted for bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

## 3.21. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

## 3.22. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

## 4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

## 4.1. Cash and cash equivalents

|                      | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|----------------------|------------------------------|------------------------------|
| Cash in hand         | 416,551,342                  | 545,347,893                  |
| Cash at bank         | 74,493,204,386               | 49,510,542,972               |
| Cash equivalents (*) | 46,000,000,000               | 228,000,000,000              |
| <b>Total</b>         | <b>120,909,755,728</b>       | <b>278,055,890,865</b>       |

(\*) Representing bank deposits with an original term from 01 to 03 months as at 31 December 2025, interest rate from 2.0% to 4.75% per annum.

## 4.2. Financial investments

Current held to maturity investments represent bank deposits with original terms from 06 months to 12 months as at 31 December 2025, interest rate ranging from 4.2% to 7.0% per annum.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.2. Financial investments (continued)

Non-current financial investments are detailed as follows:

|   | As at 31 Dec. 2025<br>VND |                |            | As at 01 Jan. 2025<br>VND |                |            |
|---|---------------------------|----------------|------------|---------------------------|----------------|------------|
|   | Cost                      | Fair value     | Provisions | Cost                      | Fair value     | Provisions |
| Investments in associates:                        |                           |                |            |                           |                |            |
| Long Thanh Port<br>Joint Stock Company (a)        | 1,665,000,000             | (*)            | -          | 1,665,000,000             | (*)            | -          |
| Dong Nai Port Services<br>Joint Stock Company (b) | 13,500,000,000            | (*)            | -          | 13,500,000,000            | (*)            | -          |
| <b>Total</b>                                      | <b>15,165,000,000</b>     |                | <b>-</b>   | <b>15,165,000,000</b>     |                | <b>-</b>   |
| Investments in other entities:                    |                           |                |            |                           |                |            |
| Sonadezi Chau Duc<br>Shareholding Company (c)     | 15,400,000,000            | 36,729,000,000 | -          | 15,400,000,000            | 53,424,000,000 | -          |
| Sonadezi Binh Thuan<br>Shareholding Company (d)   | 40,400,000,000            | (*)            | -          | 40,400,000,000            | (*)            | -          |
| <b>Total</b>                                      | <b>55,800,000,000</b>     |                | <b>-</b>   | <b>55,800,000,000</b>     |                | <b>-</b>   |

(a) This investment represents 30% of the charter capital of Long Thanh Port Joint Stock Company, a company established and operating in Vietnam. Long Thanh Port Joint Stock Company is principally engaged in providing other supporting services related to transportation, detailed: maritime agency and exploitation services.

(b) This investment represents 45% of the charter capital of Dong Nai Port Services Joint Stock Company, a company established and operating in Vietnam. Dong Nai Port Services Joint Stock Company is principally engaged in leasing construction machinery and equipment; leasing containers, warehouses, and storage of goods; construction of industrial works, waterways, ports, and river works, tunnels, and river dredging.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c) This investment represents 0.7% of the charter capital of Sonadezi Chau Duc Shareholding Company, a company established and operating in Vietnam, listed on the HOSE with the stock code SZC. Sonadezi Chau Duc Shareholding Company is principally engaged in investment in construction and infrastructure business of industrial park, real estate business, and golf sports service business. As of 31 December 2025, the market value of this investment was VND 36,729,000,000, equivalent to VND 29,150 per share.

(d) This investment represents 10.1% of the charter capital of Sonadezi Binh Thuan Shareholding Company, a company established and operating in Vietnam. Sonadezi Binh Thuan Shareholding Company is principally engaged in real estate business, land use rights owned by the owner, user, or lessee.

(\*) At the reporting date, the Company has not determined fair values of those investments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

## 4.3. Current trade receivables

|   | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|---|------------------------------|------------------------------|
| Trade receivables from related parties - Refer to Note 8  | 65,737,074                   | 8,765,591                    |
| Trade receivables from customers:                         |                              |                              |
| Tan Cang - Cai Mep International Terminal Company Limited | 25,548,801,669               | 23,325,541,988               |
| CMA CGM S.A. C/O CMA CGM Vietnam JSC                      | 20,831,921,211               | 20,641,110,734               |
| MSC Mediterranean Shipping Company S.A.                   | 20,351,441,546               | 30,992,258,486               |
| Hapag-Lloyd AG  | 18,574,485,231               | -                            |
| Other customers (*)                                       | 97,420,788,915               | 69,132,000,726               |
| <b>Total</b>  | <b>182,793,175,646</b>       | <b>144,099,677,525</b>       |

(\*) As at 31 December 2025, any component of trade receivables from other customers was less than 10% of the total current trade receivables.

## 4.4. Other current receivables

|                            | As at 31 Dec. 2025<br>VND |            | As at 01 Jan. 2025<br>VND |            |
|----------------------------|---------------------------|------------|---------------------------|------------|
|                            | Amount                    | Provisions | Amount                    | Provisions |
| Interest receivables       | 9,432,868,729             | -          | 5,279,194,521             | -          |
| Receivables from employees | 30,000,000                | -          | 340,000,000               | -          |
| Other receivables          | 737,109,144               | -          | 1,324,546,835             | -          |
| <b>Total</b>               | <b>10,199,977,873</b>     | <b>-</b>   | <b>6,943,741,356</b>      | <b>-</b>   |

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.5. Doubtful debts

|   | As at 31 Dec. 2025<br>VND |                    | As at 01 Jan. 2025<br>VND |                    |
|---|---------------------------|--------------------|---------------------------|--------------------|
|   | Cost                      | Recoverable amount | Cost                      | Recoverable amount |
| Overdue receivables or not yet due but uncollectible                          | 3,185,838,361             | 456,537,512        | 2,657,803,261             | 133,687,037        |
| Overdue days and overdue trade receivables are analysed by debtor as follows: |                           |                    |                           |                    |
|   | As at 31 Dec. 2025<br>VND |                    | As at 01 Jan. 2025<br>VND |                    |
|   | Cost                      | Recoverable amount | Cost                      | Recoverable amount |
| Long Thanh Petroleum Chemical Joint Stock Company                             | 531,150,100               | 371,805,070        | -                         | -                  |
| No.1 Viet Son Construction Joint Stock Company                                | 183,204,339               | -                  | 183,204,339               | -                  |
| Other   | 2,471,483,922             | 84,732,442         | 2,474,598,922             | 133,687,037        |
| <b>Total</b>  | <b>3,185,838,361</b>      | <b>456,537,512</b> | <b>2,657,803,261</b>      | <b>133,687,037</b> |

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 4.6. Tangible fixed assets | Buildings, structures VND | Machinery and equipment VND | Motor vehicles VND    | Management equipment and devices VND | Others VND            | Total VND              |
|----------------------------|---------------------------|-----------------------------|-----------------------|--------------------------------------|-----------------------|------------------------|
| Cost:                      |                           |                             |                       |                                      |                       |                        |
| As at 01 Jan. 2025         | 747,365,779,260           | 116,720,230,791             | 70,255,936,321        | 12,548,187,662                       | 16,507,748,301        | 963,397,882,335        |
| Purchase                   | -                         | 126,388,889                 | 18,510,891,127        | 971,995,181                          | 538,179,630           | 20,147,454,827         |
| Self-construction          | 6,201,057,254             | -                           | 287,742,113           | 116,611,111                          | -                     | 6,605,410,478          |
| Disposals                  | -                         | -                           | (655,782,364)         | (188,180,500)                        | -                     | (843,962,864)          |
| <b>As at 31 Dec. 2025</b>  | <b>753,566,836,514</b>    | <b>116,846,619,680</b>      | <b>88,398,787,197</b> | <b>13,448,613,454</b>                | <b>17,045,927,931</b> | <b>989,306,784,776</b> |
| Accumulated depreciation:  |                           |                             |                       |                                      |                       |                        |
| As at 01 Jan. 2025         | 432,789,474,584           | 95,108,455,235              | 61,918,809,082        | 8,834,645,054                        | 11,864,700,329        | 610,516,084,284        |
| Depreciation               | 36,101,303,281            | 6,734,763,436               | 3,330,034,451         | 1,108,943,993                        | 1,583,871,036         | 48,858,916,197         |
| Disposals                  | -                         | -                           | (655,782,364)         | (188,180,500)                        | -                     | (843,962,864)          |
| <b>As at 31 Dec. 2025</b>  | <b>468,890,777,865</b>    | <b>101,843,218,671</b>      | <b>64,593,061,169</b> | <b>9,755,408,547</b>                 | <b>13,448,571,365</b> | <b>658,531,037,617</b> |
| Net book value:            |                           |                             |                       |                                      |                       |                        |
| As at 01 Jan. 2025         | 314,576,304,676           | 21,611,775,556              | 8,337,127,239         | 3,713,542,608                        | 4,643,047,972         | 352,881,798,051        |
| <b>As at 31 Dec. 2025</b>  | <b>284,676,058,649</b>    | <b>15,003,401,009</b>       | <b>23,805,726,028</b> | <b>3,693,204,907</b>                 | <b>3,597,356,566</b>  | <b>330,775,747,159</b> |

The amount of year-end net book value of tangible fixed assets totalling VND 85,608,910,808 was mortgaged as loan security - Refer to Note 4.15.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 334,425,914,207.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.7. Intangible fixed assets

| Items                     | Land use rights VND  | Software accounting, licenses VND | Total VND            |
|---------------------------|----------------------|-----------------------------------|----------------------|
| Cost:                     |                      |                                   |                      |
| As at 01 Jan. 2025        | 1,818,363,207        | 7,265,050,901                     | 9,083,414,108        |
| Purchase                  | -                    | 570,367,000                       | 570,367,000          |
| <b>As at 31 Dec. 2025</b> | <b>1,818,363,207</b> | <b>7,835,417,901</b>              | <b>9,653,781,108</b> |
| Accumulated amortisation: |                      |                                   |                      |
| As at 01 Jan. 2025        | -                    | 5,721,020,857                     | 5,721,020,857        |
| Amortisation              | -                    | 210,258,944                       | 210,258,944          |
| <b>As at 31 Dec. 2025</b> | <b>-</b>             | <b>5,931,279,801</b>              | <b>5,931,279,801</b> |
| Net book value:           |                      |                                   |                      |
| As at 01 Jan. 2025        | 1,818,363,207        | 1,544,030,044                     | 3,362,393,251        |
| <b>As at 31 Dec. 2025</b> | <b>1,818,363,207</b> | <b>1,904,138,100</b>              | <b>3,722,501,307</b> |

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 5,679,310,961.

## 4.8. Construction in progress

|   | As at 31 Dec. 2025 VND | As at 01 Jan. 2025 VND |
|---|------------------------|------------------------|
| Compensation costs for Dong Nai Port expansion phase 2B   | 137,546,693,000        | 113,187,064,000        |
| Compensation costs for Dong Nai Port expansion phase 2 (9 ha)   | 72,305,752,425         | 65,984,124,425         |
| Infrastructure investment costs for the resettlement area serving the Dong Nai Port expansion phase 2 project | 52,586,971,360         | 52,586,971,360         |
| New office building No. 2LBT  | 21,860,877,595         | 2,820,000              |
| Other projects  | 7,754,425,809          | 2,462,905,209          |
| <b>Total</b>  | <b>292,054,720,189</b> | <b>234,223,884,994</b> |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.9. Non-current prepayments

|  | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Land rental prepayment (*)   | 34,868,620,180               | 36,162,839,668               |
| Compensation and site clearance costs not deductible from land rentals | 7,696,387,070                | 7,898,923,574                |
| Others   | 329,275,198                  | 244,670,533                  |
| <b>Total</b>   | <b>42,894,282,448</b>        | <b>44,306,433,775</b>        |

(\*) Representing the amounts the Company has advanced to compensate for the 3-hectare land, the 42,776.8 m2 land and the 158,584.8 m2 land, which is deducted from the annual land rental that the Company must pay to the State Budget (Dong Nai Provincial Tax Department). On 24 September 2015, Dong Nai Provincial Tax Department issued Notice No. 687/TB.CT.QLCKTTD and 120/TB.CT.QLCKTTD, allowing Dong Nai Port Joint Stock Company to convert the remaining amount to be deducted corresponding to the time of completing the obligation to pay land rental until the end of the land lease term.

## 4.10. Current trade payables

|   | As at 31 Dec. 2025<br>VND |                        | As at 01 Jan. 2025<br>VND |                       |
|---|---------------------------|------------------------|---------------------------|-----------------------|
|   | Amount                    | Payable amount         | Amount                    | Payable amount        |
| Trade payables to related parties - Refer to Note 8 | 17,804,760,239            | 17,804,760,239         | 12,467,459,856            | 12,467,459,856        |
| Binh Khanh Company Limited                          | 27,484,192,405            | 27,484,192,405         | 17,297,964,735            | 17,297,964,735        |
| HPS Marine Shipping Services Company Limited        | 13,122,030,423            | 13,122,030,423         | 15,659,979,344            | 15,659,979,344        |
| Other suppliers (*)                                 | 60,734,452,845            | 60,734,452,845         | 45,702,249,918            | 45,702,249,918        |
| <b>Total</b>  | <b>119,145,435,912</b>    | <b>119,145,435,912</b> | <b>91,127,653,853</b>     | <b>91,127,653,853</b> |

(\*) As at 31 December 2025, any component of payables to other suppliers was less than 10% of the total current trade payables.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.11. Tax and amounts receivable from, payable to the State budget

|                                     | As at<br>31 Dec. 2025<br>VND | Incurred<br>VND        | As at<br>01 Jan. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|-------------------------------------|------------------------------|------------------------|------------------------------|------------------------------|
|                                     | Movements in the year<br>VND |                        | Deductible<br>VND            | Payable                      |
|                                     | Receivable                   | Payable                | Receivable                   | Payable                      |
| Value added tax deductible          | -                            | 73,347,104,727         | (73,347,104,727)             | -                            |
| Value added tax                     | -                            | (47,447,853,507)       | -                            | 2,251,270,065                |
| Corporate income tax                | -                            | (106,088,711,939)      | -                            | 23,744,338,027               |
| Personal income tax                 | -                            | (10,693,690,355)       | -                            | 1,160,818,000                |
| Real estate tax and land rental tax | 6,998,006,503                | (11,932,147,078)       | 30,235,800                   | -                            |
| Non-agricultural land use tax       | -                            | (519,542,811)          | -                            | -                            |
| Other taxes                         | -                            | (14,024,779)           | -                            | -                            |
| <b>Total</b>                        | <b>6,998,006,503</b>         | <b>177,097,432,492</b> | <b>30,235,800</b>            | <b>27,156,426,092</b>        |

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.12. Payables to employees

Representing the remaining salaries payable to employees as at 31 December 2025.

## 4.13. Current accrued expenses

|  | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Accrued expenses for transportation and handling service | 9,349,772,171                | 7,652,488,780                |
| Accrued other expenses                                   | 812,413,919                  | 376,896,187                  |
| <b>Total</b>   | <b>10,162,186,090</b>        | <b>8,029,384,967</b>         |

## 4.14. Other payables

|  | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Current:   |                              |                              |
| Dividend payables  | 28,314,370                   | 207,244,495                  |
| Other payables   | 4,471,143,033                | 4,520,130,308                |
| <b>Total</b>   | <b>4,499,457,403</b>         | <b>4,727,374,803</b>         |
| Non-current:   |                              |                              |
| Payables to Southern Gas Trading Joint Stock Company for land clearance support to residents | 16,530,632,897               | 16,530,632,897               |
| Other payables   | 8,098,957,345                | 8,038,957,345                |
| <b>Total</b>   | <b>24,629,590,242</b>        | <b>24,569,590,242</b>        |

(See the next page)

## DONG NAI PORT JOINT STOCK COMPANY

Address: 1B-D3, Binh Duong Quarter, Long Hung Ward, Dong Nai Province, Vietnam

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.15. Loans

Loans are analysed as follows:

|  | As at 31 Dec. 2025<br>VND |                         | Movements in the year<br>VND |                         | As at 01 Jan. 2025<br>VND    |                              |
|--|---------------------------|-------------------------|------------------------------|-------------------------|------------------------------|------------------------------|
|  | Amount                    | Payable amount          | Increase                     | Decrease                | Amount                       | Payable amount               |
| Current loans (a)  | 70,579,748,150            | 70,579,748,150          | 120,430,754,827              | (73,307,340,010)        | 23,456,333,333               | 23,456,333,333               |
| Non-current loans (b)                                      | 24,625,000,000            | 24,625,000,000          | -                            | (20,580,000,000)        | 45,205,000,000               | 45,205,000,000               |
| <b>Total</b>   | <b>95,204,748,150</b>     | <b>95,204,748,150</b>   | <b>120,430,754,827</b>       | <b>(93,887,340,010)</b> | <b>68,661,333,333</b>        | <b>68,661,333,333</b>        |
| (a) Details of current loans are as follows:               |                           |                         |                              |                         |                              |                              |
| Current loans:   |                           |                         |                              |                         | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
| Shinhan Bank Vietnam Limited                               | VND                       | 4.35% - 4.65% per annum | 49,999,748,150               |                         |                              |                              |
| Current portion of non-current loans:                      |                           |                         |                              |                         |                              |                              |
| Dong Nai Province Development Investment Fund              | VND                       | 7.0% per annum          | 10,500,000,000               |                         |                              |                              |
| Vietnam Joint Stock Commercial Bank for Industry and Trade | VND                       | 7.2% per annum          | 10,080,000,000               |                         |                              |                              |
| <b>Total</b>   |                           |                         | <b>70,579,748,150</b>        |                         | <b>70,579,748,150</b>        | <b>23,456,333,333</b>        |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(b) Details of non-current loans are as follows:

|  | Currency | Interest rates | As at<br>31 Dec. 2024<br>VND | As at<br>01 Jan. 2024<br>VND |
|--|----------|----------------|------------------------------|------------------------------|
| Dong Nai Province Development Investment Fund              | VND      | 7.0% per annum | 16,775,000,000               | 27,275,000,000               |
| Vietnam Joint Stock Commercial Bank for Industry and Trade | VND      | 7.2% per annum | 7,850,000,000                | 17,930,000,000               |
| <b>Total</b>   |          |                | <b>24,625,000,000</b>        | <b>45,205,000,000</b>        |

Details loans are as follows:

- Loans from Shinhan Bank Vietnam Limited:
  - Credit line: VND 50,000,000,000.
  - Loan term: 12 months.
  - Interest rate: 4.35% - 4.65% per annum.
  - Purpose: Additional working capital.
  - Mortgage: No collateral provided.
- Loans from Dong Nai Province Development Investment Fund:
  - (i) Credit line: VND 100,000,000,000.
  - Loan term: 120 months.
  - Interest rate: 7.0% per annum.
  - Purpose: Investment in the 30,000 DWT (B4 berth) project under Phase 1 of Go Dau B Port.
  - Mortgage: 2 fixed Libebherr shore cranes (Collateral Agreement No. 33/2014.HDTC-TD dated 24 December 2014).
  - (ii) Credit line: VND 84,000,000,000.
  - Loan term: 108 months.
  - Interest rate: 7.0% per annum.
  - Purpose: Investment in the 30,000 DWT (B5 berth) project under Phase 1 of Go Dau B Port.
  - Mortgage: 30,000 DWT berth.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade:

- (i) Credit line: VND 32,925,000,000.
- Loan term: 120 months.
- Interest rate: At an interest rate equivalent to the 12-month time-deposit interest rate with interest paid at maturity plus a margin of 1.9% per annum, subject to adjustment every 03 months.
- Purpose: Payment for expenses for the implementation of Phase 2 of the Go Dau B Port project.
- Mortgage: All proceeds from the business operations, exploitation of land use rights or technical infrastructure on the land; proceeds from the business operations, exploitation of yards or technical infrastructure on the yards, rights to receive money from contracts, rights to claim debts, rights to receive insurance money, rights to receive compensation for breaches, etc. and all rights and benefits arising from the land use rights lease contract for 157,544.4 m<sup>2</sup> in Phuoc Thai Commune, Long Thanh District, Dong Nai Province, and the red gravel mixing yard of 7.15 ha and 2.17 ha under Phase 2 of the Go Dau B Port project in Phuoc Thai Commune, Long Thanh District, Dong Nai Province (Collateral Agreement No. 01/CDN/2015/HDTC).
- (ii) Credit line: VND 150,000,000,000.
- Loan term: 120 months.
- Interest rate: At an interest rate equivalent to the 12-month time-deposit interest rate with interest paid at maturity plus a margin of 1.9% per annum, subject to adjustment every 03 months.
- Purpose: Coverage of reasonable project expenses paid from the Company's funds.
- Mortgage: Assets owned by the Company, according to the Collateral Agreement No. 02/CDN/2017/HDTC dated 29 September 2017.

**4.16. Current provisions**

Representing the provisions for the 2026 salary fund as at 31 December 2025.

**4.17. Bonus and welfare fund**

|                       | Year 2025<br>VND      | Year 2024<br>VND      |
|-----------------------|-----------------------|-----------------------|
| Beginning balance     | 36,864,913,264        | 41,719,470,616        |
| Distribution in year  | 24,489,000,000        | 22,777,600,000        |
| Other increase        | 27,682,800            | 18,000,000            |
| Using in year         | (29,177,445,170)      | (27,650,157,352)      |
| <b>Ending balance</b> | <b>32,204,150,894</b> | <b>36,864,913,264</b> |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.18. Owners' equity

## 4.18.1. Changes in owners' equity

|   | Items of owner's equity               |                           |                                       |                             | Total<br>VND      |
|---|---------------------------------------|---------------------------|---------------------------------------|-----------------------------|-------------------|
|   | Owners'<br>contributed capital<br>VND | Capital<br>surplus<br>VND | Development<br>investment fund<br>VND | Retained<br>earnings<br>VND |                   |
| As at 01 Jan. 2024                                      | 370,439,080,000                       | 74,434,806,545            | 346,375,113,541                       | 209,212,832,510             | 1,000,461,832,596 |
| Previous year's profits                                 | -                                     | -                         | -                                     | 347,241,629,002             | 347,241,629,002   |
| Distribution to development investment fund             | -                                     | -                         | 138,829,892,000                       | (138,829,892,000)           | -                 |
| Distribution to bonus and welfare fund                  | -                                     | -                         | -                                     | (18,054,758,000)            | (18,054,758,000)  |
| Distribution to individuals and related unit bonus fund | -                                     | -                         | -                                     | (1,000,000,000)             | (1,000,000,000)   |
| Distribution to social work fund                        | -                                     | -                         | -                                     | (2,945,242,000)             | (2,945,242,000)   |
| Distribution to Executive Board bonus fund              | -                                     | -                         | -                                     | (777,600,000)               | (777,600,000)     |
| Dividends   | -                                     | -                         | -                                     | (85,200,988,400)            | (85,200,988,400)  |
| As at 01 Jan. 2025                                      | 370,439,080,000                       | 74,434,806,545            | 485,205,005,541                       | 309,645,981,112             | 1,239,724,873,198 |
| Current year's capital increase                         | 185,219,120,000                       | -                         | (185,219,120,000)                     | -                           | -                 |
| Current year's profits                                  | -                                     | -                         | -                                     | 436,494,431,709             | 436,494,431,709   |
| Distribution to development investment fund             | -                                     | -                         | 174,515,905,000                       | (174,515,905,000)           | -                 |
| Distribution to bonus and welfare fund                  | -                                     | -                         | -                                     | (19,086,753,000)            | (19,086,753,000)  |
| Distribution to individuals and related unit bonus fund | -                                     | -                         | -                                     | (1,000,000,000)             | (1,000,000,000)   |
| Distribution to social work fund                        | -                                     | -                         | -                                     | (3,470,747,000)             | (3,470,747,000)   |
| Distribution to Executive Board bonus fund              | -                                     | -                         | -                                     | (931,500,000)               | (931,500,000)     |
| Dividends   | -                                     | -                         | -                                     | (166,697,586,000)           | (166,697,586,000) |
| As at 31 Dec. 2025                                      | 555,658,200,000                       | 74,434,806,545            | 474,501,790,541                       | 380,437,921,821             | 1,485,032,718,907 |

The distribution of dividends and profits in the current year has been carried out according to Resolution No. 41/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 24 April 2025.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.18.2. Details of owners' equity

|   | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|---|------------------------------|------------------------------|
| Sonadezi Corporation                      | 283,386,600,000              | 188,924,400,000              |
| Southern Waterborne Transport Corporation | 112,500,000,000              | 75,000,000,000               |
| Other shareholders                        | 159,771,600,000              | 106,514,680,000              |
| <b>Total</b>                              | <b>555,658,200,000</b>       | <b>370,439,080,000</b>       |

## 4.18.3. Shares

|  | As at<br>31 Dec. 2025 | As at<br>01 Jan. 2025 |
|--|-----------------------|-----------------------|
| Number of ordinary shares registered for issue | 55,565,820            | 37,043,908            |
| Number of ordinary shares sold to public       | 55,565,820            | 37,043,908            |
| Number of ordinary shares outstanding          | 55,565,820            | 37,043,908            |

Par value per outstanding share: VND 10,000 per share.

## 4.18.4. Basic earnings per share and diluted earnings per share

|   | Year 2025<br>VND | Year 2024<br>VND |
|---|------------------|------------------|
| Profit after tax attributable to ordinary shareholders  | 436,494,431,709  | 347,241,629,002  |
| Adjusted for distribution to bonus and welfare fund (*)   | (28,101,000,000) | (24,489,000,000) |
| Earnings for the purpose of calculating basic earnings per share and diluted earnings per share | 408,393,431,709  | 322,752,629,002  |
| Weighted average number of ordinary shares outstanding during the year (**)                     | 55,565,820       | 55,565,820       |
| <b>Basic earnings per share and diluted earnings per share</b>                                  | <b>7,350</b>     | <b>5,808</b>     |

(\*) The bonus and welfare fund deducted when calculating basic earning per share and diluted earnings per share for 2025 is estimated in accordance with Clause 2, Article 29, Decree No. 366/2025/ND-CP dated 31 December 2025 of the Government on the Management and Investment of State Capital in Enterprises.

(\*\*) The weighted average number of ordinary shares outstanding during the year is calculated as follows:

|  | Year 2025<br>VND  | Year 2024<br>VND  |
|--|-------------------|-------------------|
| Ordinary shares outstanding at the beginning of the year   | 37,043,908        | 37,043,908        |
| Effect of 18,521,912 ordinary shares issued on 02 July 2025 from the Development Investment Fund | 18,521,912        | 18,521,912        |
| <b>Weighted average number of ordinary shares outstanding during the year</b>                    | <b>55,565,820</b> | <b>55,565,820</b> |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.18.5. Dividends

|                                   | Year 2025<br>VND       | Year 2024<br>VND      |
|-----------------------------------|------------------------|-----------------------|
| The final dividends of 2023 (23%) | -                      | 85,200,988,400        |
| The first dividends of 2024 (20%) | 74,087,816,000         | -                     |
| The final dividends of 2024 (25%) | 92,609,770,000         | -                     |
| <b>Total</b>                      | <b>166,697,586,000</b> | <b>85,200,988,400</b> |

According to Resolution No. 41/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders, dated 24 April 2025, the dividend distribution rate for 2024 was 45% of the charter capital.

## 4.19. Off statement of financial position items

|   | As at<br>31 Dec. 2025 | As at<br>01 Jan. 2025 |
|---|-----------------------|-----------------------|
| Foreign currencies:   |                       |                       |
| USD   | 294,379.94            | 225,452.13            |
| Number of bonus shares distributed as dividends by Sonadezi Chau Duc Shareholding Company | 140,000               | 140,000               |

## 5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

## 5.1. Revenue from rendering services

|  | Year 2025<br>VND         | Year 2024<br>VND         |
|--|--------------------------|--------------------------|
| Revenue from rendering of services                                   | 1,568,815,372,731        | 1,333,241,943,752        |
| Revenue from rendering services to related parties - Refer to Note 8 | 6,881,401,880            | 4,073,421,546            |
| <b>Total</b>   | <b>1,575,696,774,611</b> | <b>1,337,315,365,298</b> |

## 5.2. Cost of sales

|                           | Year 2025<br>VND | Year 2024<br>VND |
|---------------------------|------------------|------------------|
| Cost of services rendered | 983,586,338,226  | 838,728,986,949  |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 5.3. Finance income

|  | Year 2025<br>VND      | Year 2024<br>VND      |
|--|-----------------------|-----------------------|
| Deposit interest   | 36,194,571,320        | 21,380,324,696        |
| Dividends, profits received - Refer to Note 8                              | 3,274,064,000         | 3,565,987,500         |
| Gains from exchange differences  | -                     | 1,922,616             |
| Foreign exchange gains from revaluation of foreign currency monetary items | 204,668,214           | 166,899,014           |
| <b>Total</b>   | <b>39,673,303,534</b> | <b>25,115,133,826</b> |

## 5.4. Finance expense

|                                  | Year 2025<br>VND     | Year 2024<br>VND     |
|----------------------------------|----------------------|----------------------|
| Interest expense                 | 5,296,852,852        | 7,038,145,645        |
| Losses from exchange differences | 35,043,254           | 45,924,634           |
| <b>Total</b>                     | <b>5,331,896,106</b> | <b>7,084,070,279</b> |

## 5.5. Selling expense

|                                  | Year 2025<br>VND      | Year 2024<br>VND      |
|----------------------------------|-----------------------|-----------------------|
| Commission and brokerage expense | 9,156,580,673         | 8,744,371,045         |
| Employee expense                 | 5,029,632,808         | 5,634,639,402         |
| Other expense                    | 7,882,196,057         | 7,897,196,410         |
| <b>Total</b>                     | <b>22,068,409,538</b> | <b>22,276,206,857</b> |

## 5.6. General and administrative expense

|                                       | Year 2025<br>VND      | Year 2024<br>VND      |
|---------------------------------------|-----------------------|-----------------------|
| Employee expense                      | 31,327,508,617        | 28,478,465,509        |
| Depreciation expense                  | 525,091,668           | 608,892,386           |
| Taxes, charges, and fees              | 5,651,339,960         | 11,039,369,949        |
| Provisions expense for doubtful debts | 205,184,625           | 153,967,645           |
| Rendered services expense             | 4,004,784,599         | 3,852,489,865         |
| Other expense                         | 17,463,277,059        | 17,069,042,853        |
| <b>Total</b>                          | <b>59,177,186,528</b> | <b>61,202,228,207</b> |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 5.7. Production and business costs by element

|                                       | Year 2025<br>VND         | Year 2024<br>VND       |
|---------------------------------------|--------------------------|------------------------|
| Material expense                      | 15,753,303,488           | 15,735,742,519         |
| Employee expense                      | 126,472,880,245          | 114,475,073,217        |
| Depreciation expense                  | 49,069,175,141           | 51,067,833,551         |
| Provisions expense for doubtful debts | 205,184,625              | 153,967,645            |
| Service expense                       | 813,685,493,589          | 679,153,833,245        |
| Other expense                         | 59,645,897,204           | 61,620,971,836         |
| <b>Total</b>                          | <b>1,064,831,934,292</b> | <b>922,207,422,013</b> |

## 5.8. Current corporate income tax expense

|  | Year 2025<br>VND       | Year 2024<br>VND      |
|--|------------------------|-----------------------|
| CIT expense of the current year            | 109,091,933,072        | 86,247,011,719        |
| Adjusted for tax expense of previous years | 14,883,636             | 75,455,059            |
| <b>Total current CIT expense</b>           | <b>109,106,816,708</b> | <b>86,322,466,778</b> |

CIT expense calculated on the taxable income of the current year is determined as follows:

|   | Year 2025<br>VND       | Year 2024<br>VND      |
|---|------------------------|-----------------------|
| Accounting profit before tax for the year       | 545,601,248,417        | 433,564,095,780       |
| Add: Adjustments according to CIT law           | 3,132,480,944          | 1,236,950,313         |
| Less: Income tax exemption (dividends received) | (3,274,064,000)        | (3,565,987,500)       |
| Taxable income from business activities         | 545,459,665,361        | 431,235,058,593       |
| Current CIT rate                                | 20%                    | 20%                   |
| <b>Current CIT expense</b>                      | <b>109,091,933,072</b> | <b>86,247,011,719</b> |

The adjustments for the increases, decreases in the taxable income represent mainly non - tax - deductible items as regulated by CIT law.

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

## 6.1. Cash receipts from loans in the year

|   | Year 2025<br>VND | Year 2024<br>VND |
|---|------------------|------------------|
| Cash receipts from loans under normal contracts | 99,850,754,827   | 183,011,084,055  |

## 6.2. Cash repayments of principal amounts borrowed

|  | Year 2025<br>VND | Year 2024<br>VND  |
|--|------------------|-------------------|
| Cash repayment of principal amounts under normal contracts | (73,307,340,010) | (250,163,911,698) |

## 7. SEGMENT REPORTING

According to the assessment of the Company's management, risks and profitability ratio of the Company are not impacted of the differences in products that the Company render, or the Company operating in many different geographies, as follows:

- The business segment: the business activities of the Company are mainly in the field of port so there is no difference in risk and economic benefits by business segment which are necessary to be disclosed;
- The geographical segment: the Company's operations are mainly port services in the Dong Nai province area, so there is no difference in risk and economic benefits by the geographical area which are necessary to be disclosed.

Accordingly, the Company has one business segment and one geographical segment and therefore does not present separate segment information in accordance with VAS 28 - Segment Reporting.

## 8. RELATED PARTIES

List of related partiesRelationship

- |  |   |
|--|---|
| 1. Sonadezi Corporation  | Parent company                            |
| 2. Southern Waterborne Transport Corporation   | Significant influence shareholder         |
| 3. Long Thanh Port Joint Stock Company   | Associate                                 |
| 4. Dong Nai Port Services Joint Stock Company  | Associate                                 |
| 5. Dong Nai Water Joint Stock Company  | Fellow subsidiary                         |
| 6. Sonadezi Long Binh Shareholding Company   | Fellow subsidiary                         |
| 7. Sonadezi Environment Joint Stock Company  | Fellow subsidiary                         |
| 8. Sonadezi Services Joint Stock Company   | Fellow subsidiary                         |
| 9. Sonadezi Chau Duc Shareholding Company  | Fellow subsidiary                         |
| 10. Dong Nai Paint Joint Stock Company   | Fellow subsidiary                         |
| 11. Dong Nai Number One Logistics Corporation  | Having key management personnel in common |
| 12. The Board of Directors, management, the Supervisory Committee and Chief Accountant | Key management personnel                  |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

At the end of the reporting year, the balances with related parties are as follows:

|  | As at<br>31 Dec. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| <b>Current trade receivables:</b>  |                              |                              |
| Dong Nai Number One Logistics Corporation  | 41,350,901                   | 1,312,727                    |
| Long Thanh Port Joint Stock Company  | 18,575,136                   | 6,500,736                    |
| Dong Nai Port Services Joint Stock Company   | 5,811,037                    | 952,128                      |
| <b>Total - Refer to Note 4.3</b>   | <b>65,737,074</b>            | <b>8,765,591</b>             |
| <b>Current trade payables:</b>   |                              |                              |
| Dong Nai Port Services Joint Stock Company   | (12,238,620,787)             | (7,278,437,117)              |
| Dong Nai Number One Logistics Corporation  | (5,311,219,105)              | (4,982,766,799)              |
| Sonadezi Long Binh Shareholding Company  | (206,711,400)                | (188,133,540)                |
| Sonadezi Environment Joint Stock Company   | (48,208,947)                 | (18,122,400)                 |
| <b>Total - Refer to Note 4.10</b>  | <b>(17,804,760,239)</b>      | <b>(12,467,459,856)</b>      |
| <b>During the reporting year, the Company has had related party transactions as follows:</b> |                              |                              |
|  | Year 2025<br>VND             | Year 2024<br>VND             |
| <b>Rendering of services:</b>  |                              |                              |
| Dong Nai Number One Logistics Corporation  | 5,495,070,941                | 2,648,546,785                |
| Dong Nai Port Services Joint Stock Company   | 889,217,953                  | 855,194,477                  |
| Long Thanh Port Joint Stock Company  | 497,112,986                  | 565,120,100                  |
| Southern Waterborne Transport Corporation  | -                            | 4,185,184                    |
| Dong Nai Paint Joint Stock Company   | -                            | 375,000                      |
| <b>Total - Refer to Note 5.1</b>   | <b>6,881,401,880</b>         | <b>4,073,421,546</b>         |

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

|   | Year 2025<br>VND       | Year 2024<br>VND       |
|---|------------------------|------------------------|
| <b>Purchase of goods, services:</b>           |                        |                        |
| Dong Nai Port Services Joint Stock Company    | 71,189,845,234         | 64,024,346,139         |
| Dong Nai Number One Logistics Corporation     | 42,167,693,306         | 53,687,325,119         |
| Sonadezi Long Binh Shareholding Company       | 2,366,100,600          | 2,101,201,000          |
| Sonadezi Environment Joint Stock Company      | 648,398,284            | 231,350,000            |
| Dong Nai Water Joint Stock Company            | 648,286,060            | 615,248,300            |
| Long Thanh Port Joint Stock Company           | 133,023,800            | 35,516,000             |
| Southern Waterborne Transport Corporation     | 119,379,630            | 22,930,554             |
| Sonadezi Services Joint Stock Company         | 14,000,000             | 14,000,000             |
| Sonadezi College of Technology and Management | 14,000,000             | -                      |
| <b>Total</b>                                  | <b>117,300,726,914</b> | <b>120,731,917,112</b> |
| <b>Other income from oil spill sharing:</b>   |                        |                        |
| Long Thanh Port Joint Stock Company           | 84,000,000             | 77,000,000             |
| <b>Dividends and profits received:</b>        |                        |                        |
| Sonadezi Chau Duc Shareholding Company        | 1,260,000,000          | 840,000,000            |
| Dong Nai Port Services Joint Stock Company    | 1,080,000,000          | 1,215,000,000          |
| Long Thanh Port Joint Stock Company           | 934,064,000            | 1,510,987,500          |
| <b>Total - Refer to Note 5.3</b>              | <b>3,274,064,000</b>   | <b>3,565,987,500</b>   |
| <b>Dividend payouts:</b>                      |                        |                        |
| Sonadezi Corporation                          | 85,015,980,000         | 43,452,612,000         |
| Southern Waterborne Transport Corporation     | 33,750,000,000         | 17,250,000,000         |
| Long Thanh Port Joint Stock Company           | 2,381,400,000          | 1,217,160,000          |
| Mr. Nguyen Ngoc Tuan                          | 361,080,000            | 261,832,000            |
| Mr. Huynh Ngoc Tuan                           | 55,890,000             | 17,388,000             |
| Mr. Do Minh Tuan                              | 34,020,000             | 28,566,000             |
| Mr. Nguyen Van Ban                            | 9,000,000              | 460,000                |
| <b>Total</b>                                  | <b>121,607,370,000</b> | <b>62,228,018,000</b>  |

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Board of Directors are as follows:

| <u>Name</u>          | <u>Position</u>  | <u>Year 2025<br/>VND</u>    | <u>Year 2024<br/>VND</u>    |
|----------------------|--|-----------------------------|-----------------------------|
| Mr. Tran Thanh Hai   | Chairperson of the Board of Directors                            | 253,553,000                 | 340,314,000                 |
| Mr. Huynh Ngoc Tuan  | Member of the Board of Directors                                 | 199,941,000                 | 235,602,000                 |
| Mr. Nguyen Tien Hung | Member of the Board of Directors                                 | 199,941,000                 | 235,600,000                 |
| Mr. Dang Doan Kien   | Member of the Board of Directors                                 | 199,941,000                 | 235,600,000                 |
| Mr. Nguyen Ngoc Tuan | Member of the Board of Directors<br>(appointed on 24 April 2025) | 108,280,000                 | -                           |
| Mr. Tran Van Nguyen  | Member of the Board of Directors<br>(resigned on 24 April 2025)  | 91,661,000                  | 235,600,000                 |
| <b>Total</b>         |  | <b><u>1,053,317,000</u></b> | <b><u>1,282,716,000</u></b> |

Salaries of management and Chief Accountant are as follows:

| <u>Name</u>            | <u>Position</u>  | <u>Year 2025<br/>VND</u>    | <u>Year 2024<br/>VND</u>    |
|------------------------|--|-----------------------------|-----------------------------|
| Mr. Nguyen Ngoc Tuan   | General Director                                       | 1,788,243,000               | 1,699,010,000               |
| Mr. Huynh Ngoc Tuan    | Vice General Director                                  | 1,370,978,000               | 1,302,567,000               |
| Mr. Nguyen Van Ban     | Vice General Director                                  | 1,370,978,000               | 1,302,567,000               |
| Mr. Do Minh Tuan       | Vice General Director<br>(appointed on 01 August 2024) | 1,192,140,000               | 471,939,000                 |
| Mr. Tran Van Nguyen    | Vice General Director<br>(resigned on 01 July 2024)    | -                           | 651,284,000                 |
| Ms. Vu Thi Quynh Trang | Chief Accountant                                       | 968,622,000                 | 920,288,000                 |
| <b>Total</b>           |  | <b><u>6,690,961,000</u></b> | <b><u>6,347,655,000</u></b> |

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Supervisory Committee are as follows:

| <u>Name</u>                | <u>Position</u>                        | <u>Year 2025<br/>VND</u>    | <u>Year 2024<br/>VND</u>    |
|----------------------------|--|-----------------------------|-----------------------------|
| Ms. Nguyen Thi Thu Trang   | Head                                   | 1,076,201,000               | 1,104,345,000               |
| Ms. Hoang Thi Thu Thuy     | Member                                 | 186,401,000                 | 157,068,000                 |
| Mr. Nguyen Mai Khanh Trinh | Member<br>(appointed on 24 April 2025) | 108,280,000                 | -                           |
| Mr. Ho Si Tuan             | Member<br>(resigned on 24 April 2025)  | 78,121,000                  | 157,068,000                 |
| <b>Total</b>               |  | <b><u>1,449,003,000</u></b> | <b><u>1,418,481,000</u></b> |

## 9. COMMITMENT UNDER OPERATING LEASES

The Company rents land from the State under operating leases. The leases are for an average period of 50 years, with fixed rentals over the same period:

|  | <u>Year 2025<br/>VND</u>              | <u>Year 2024<br/>VND</u>              |
|--|---------------------------------------|---------------------------------------|
| Payments under operating leases recognised as an expense in the year   | 4,964,376,375                         | 10,422,128,901                        |
| As at 31 December 2025, the Company has outstanding commitments under non-cancellable operating leases that fall due as follows: |                                       |                                       |
|  | <u>As at<br/>31 Dec. 2025<br/>VND</u> | <u>As at<br/>01 Jan. 2025<br/>VND</u> |
| Within one year  | 10,482,059,738                        | 10,438,224,873                        |
| Later than one year but within five years  | 45,085,072,321                        | 43,921,936,395                        |
| Later than five years  | 230,536,577,403                       | 209,894,367,658                       |
| <b>Total</b>   | <b><u>286,103,709,462</u></b>         | <b><u>264,254,528,926</u></b>         |

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. COMPARATIVE FIGURES

Income statement (excerpted):

|   | Year 2024<br>VND<br>(Reclassified) | Year 2024<br>VND<br>(As previously<br>reported) |
|---|------------------------------------|---|
| Basic earnings per share and diluted earnings per share | 5,808                              | 8,713   |

The Company completed the issuance of shares from the Development Investment Fund on 02 July 2025. Accordingly, in compliance with Vietnamese Accounting Standard No. 30 Earnings per Share, the figures for basic earnings per share and diluted earnings per share for 2024 have been adjusted to ensure comparability.

11. EVENTS AFTER THE END OF THE REPORTING YEAR

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



**Nguyen Ngoc Tuan**  
General Director

**Vu Thi Quynh Trang**  
Chief Accountant

**Nguyen Canh Thin**  
Preparer

Dong Nai, 10 March 2026

DONG NAI PORT JOINT STOCK COMPANY

ANNUAL REPORT 2025





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