

**ANNUAL REPORT**  
**DOAN XA PORT JOINT STOCK COMPANY**  
**Reporting Year: 2024**



# **ANNUAL REPORT**

## **DOAN XA PORT JOINT STOCK COMPANY**

### **(Information Disclosure Document)**

#### **Reporting Year: 2024**

#### **I. General Information**

##### **1. Overview**

- **Trading Name:** DOAN XA PORT JOINT STOCK COMPANY
- **Business Registration Certificate:** 0200443827
- **Charter Capital:** VND 599,101,330,000
- **Address:** No. 15 Ngo Quyen Street, Van My, Ngo Quyen, Hai Phong City
- **Phone:** (0225) 3765029 / (0225) 3767969
- **Fax:** (0225) 3765727
- **Website:** [www.doanxaport.com.vn](http://www.doanxaport.com.vn)
- **Stock Code:** DXP

##### **Company History:**

- Doan Xa Port Joint Stock Company originated from Doan Xa Stevedoring Enterprise, a subsidiary of Hai Phong Port, established under Decision No. 334/TCCB-LĐ on June 28, 1995, by the Vietnam Maritime Administration.

##### **Ownership Conversion and Listing:**

- On October 19, 2001, the Prime Minister signed Decision No. 1372/QĐ-TTg, approving the transformation of Doan Xa Stevedoring Enterprise into Doan Xa Port Joint Stock Company with a charter capital of VND 35,000,000,000, in which the State held VND 17,850,000,000, accounting for 51%.
- On December 12, 2005, Doan Xa Port Joint Stock Company officially listed its common stock on the Hanoi Securities Trading Center under the stock code DXP.
- On November 13, 2006, the State Securities Commission approved the listing of Doan Xa Port Joint Stock Company's shares on the Ho Chi Minh City Stock Exchange, with the first trading day being December 11, 2006.
- On December 25, 2007, the company issued bonus shares to increase charter capital to VND 52,500,000,000 from the development investment fund and after-tax profit of 2007, per the resolution of the General Meeting of

Shareholders on November 20, 2007. These additional shares were officially traded on the Ho Chi Minh City Stock Exchange on January 25, 2008.

- On May 21, 2009, the Hanoi Securities Trading Center certified that Doan Xa Port Joint Stock Company's common shares were listed on the Hanoi Stock Exchange, with the first trading day being June 8, 2009.
- On May 16, 2011, the company issued bonus shares at a ratio of 2:1 from the development investment fund, increasing charter capital from VND 52,500,000,000 to VND 78,749,720,000, as per the resolution of the 2011 Annual General Meeting of Shareholders on March 18, 2011. These additional shares were officially listed on the Hanoi Stock Exchange on September 6, 2011.
- In May 2015, Vietnam National Shipping Lines divested its capital and ceased to be a shareholder of Doan Xa Port Joint Stock Company.
- On July 29, 2016, the company issued shares to pay dividends at a 2:1 ratio and bonus shares at a 2:3 ratio, increasing charter capital from VND 78,749,720,000 to VND 236,246,560,000. These additional shares were officially traded on the Hanoi Stock Exchange on September 15, 2016.
- On October 17, 2016, the company established a branch in Hanoi, as per the branch registration certificate.
- On July 10, 2017, the company issued shares to pay dividends for 2016 at a 10% ratio, as per the resolution of the 2017 Annual General Meeting of Shareholders. These additional shares were listed on the Hanoi Stock Exchange on September 12, 2017.
- On January 26, 2022, the company issued an additional 1,295,000 shares to employees to supplement working capital and enhance employee engagement. These shares were officially listed on March 14, 2022, and traded from January 26, 2023.
- As per Resolution No. 01/NQ-ĐHĐCĐ of the 2022 Annual General Meeting of Shareholders on June 24, 2022, the company issued additional shares to pay dividends for 2021 at an 8% ratio, amounting to 2,182,307 shares. These shares were officially listed on the Hanoi Stock Exchange on March 13, 2023.
- As per Resolution No. 01/NQ-ĐHĐCĐ of the 2022 Annual General Meeting of Shareholders on June 24, 2022, the company approved a private placement of 25,000,000 shares to increase charter capital. By July 5, 2023, the company had successfully issued these shares. These additional shares were officially listed on the Hanoi Stock Exchange on August 8, 2023.
- As per Resolution No. 01/NQ-ĐHĐCĐ of the 2023 Annual General Meeting of Shareholders on June 23, 2023, the company issued 5,445,799 shares from the



owner's equity. These shares were officially listed on the Hanoi Stock Exchange on October 26, 2023, and traded from November 10, 2023.

- After multiple capital increases, as of December 31, 2024, the charter capital of Doan Xa Port Joint Stock Company is VND 599,101,330,000, equivalent to 59,910,133 shares.

### **Events & Achievements:**

Throughout its 29 years of establishment and development, the Company has been honored to receive numerous prestigious awards from the State and relevant authorities, such as

- On May 30, 2011, the President awarded the Second-Class Labor Medal to the company for outstanding achievements in contributing to national construction and defense.
- In August 2011, based on profit growth, revenue growth, return on equity (2008-2010), and resilience during the 2008 financial crisis, Forbes recognized the company among Asia's 200 best small and medium-sized enterprises, with only ten Vietnamese companies making the list.
- In January 2013, the Prime Minister awarded a Flag of Emulation for the company's outstanding performance, leading the national transport sector's patriotic movement in 2012.
- In January 2014, the Minister of Transport awarded the company an Excellent Emulation Flag for 2013 under Decision No. 47/47/QĐ-BGTVT on January 7, 2014.

## **II. Business Sectors and Operational Areas**

### **2.1 Business Sectors**

#### **2.1 Business Activities:**

No.	Industry Name	Industry Code
1	Cargo handling	5224
2	Road freight transport	4933
3	Coastal and deep-sea passenger transport	5011
4	Coastal and deep-sea freight transport	5012
5	Inland waterway passenger transport	5021
6	Inland waterway freight transport	5022
7	Warehousing and storage	5210
8	Other supporting transport activities (including forwarding, tallying, cargo lifting, customs brokerage, and shipping agency services)	5229



9	Temporary labor supply	7820
10	Wholesale of solid, liquid, gaseous fuels and related products	4661
11	Real estate business (including warehouse and office leasing)	6810
12	Other business support services	82990

**2.2 Operational Area:** The company operates in Hai Phong City.

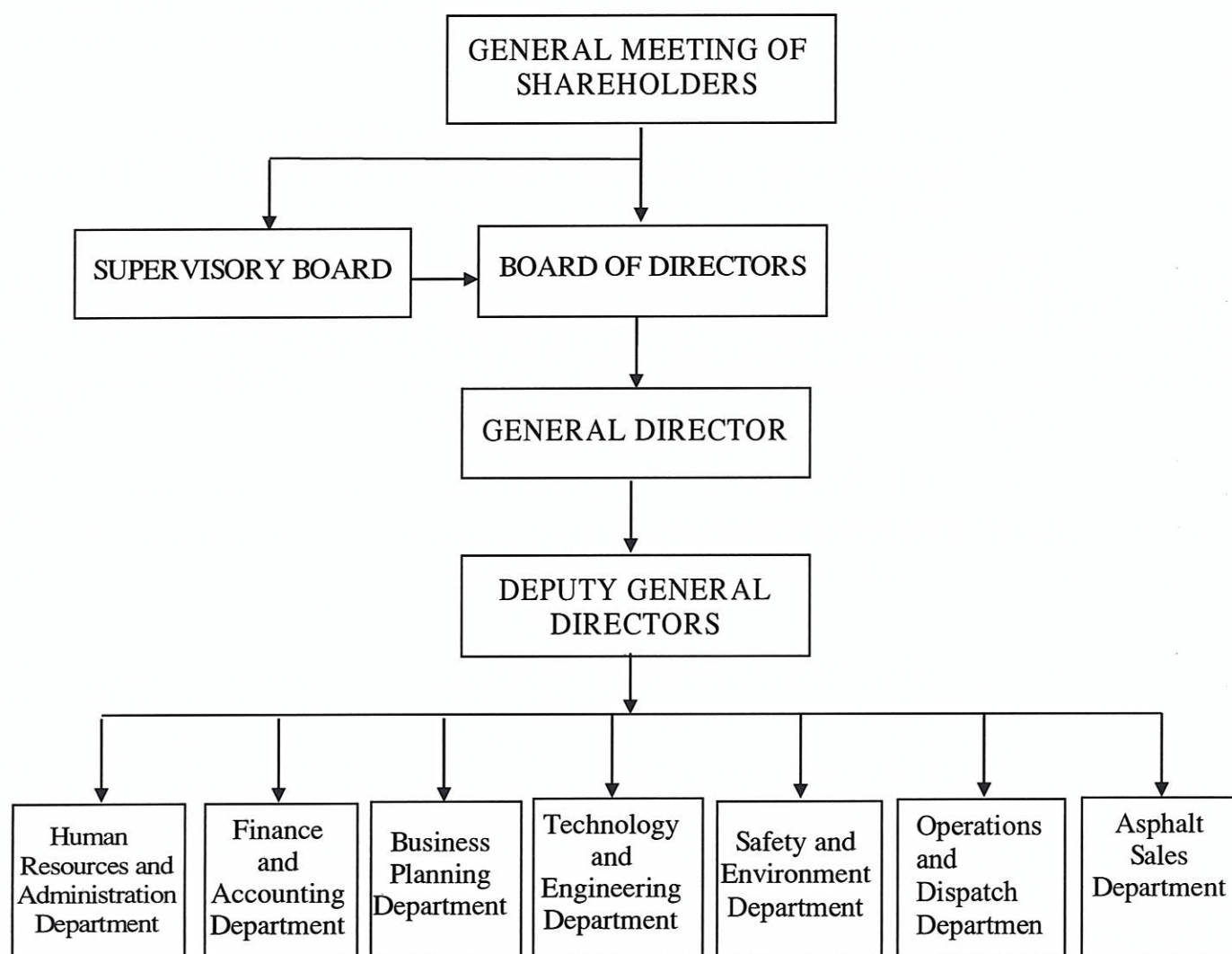
### **III. Governance Model, Business Organization, and Management Structure**

#### **3.1 Governance Model**

Doan Xa Port Joint Stock Company follows the governance model stipulated in Article 137, Clause 1, Point of the Enterprise Law 2020, including the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director.

#### **3.2 Management Structure**

##### **ORGANIZATIONAL CHART DOAN XA PORT JOINT STOCK COMPANY**



## **4. Development Orientation**

### **4.1. Key Objectives of the Company:**

- The strategic goal of the Company is to strive to become a stable and sustainable port with a strong reputation in the port operation industry and other business sectors, such as asphalt trading.
- Specific objectives:
  - o Invest in the complete and synchronized development of infrastructure, technology, and modern cargo-handling trading
  - o Equip to improve productivity, service quality, and competitiveness; expand business operations and market share, and enhance customer service processes to be safe, accurate, fast, and convenient. Implement new technology in port operations, especially information technology, to improve service quality, enhance management efficiency, and reduce costs.
  - o Strengthen the organization, recruit and train young personnel, improve employee skills, and enhance corporate management and governance.
  - o Diversify business sectors and develop auxiliary port services such as yard services, cargo handling, container transportation, agency services, towing, maritime support, and logistics services.
  - o Expand the asphalt trading market to provinces nationwide.

### **4.2. Medium and Long-Term Development Strategy**

- Maximize the utilization of the Company's existing resources.
- Invest in the completion and enhancement of infrastructure and cargo/container handling systems.
- Diversify business sectors in line with industry, national, and regional development trends.
- Develop specific and effective marketing policies to expand cargo sources and increase market share.
- Improve and enhance the application of information technology in business operations and management.
- Strengthen management and supervision capabilities in business operations while building a knowledgeable, professionally skilled, and culturally competent workforce for the present and future.

### **4.3. Sustainable Development Goals (Environment, Society, and Community) and Related Short and Medium-Term Programs**

The Company ensures that its responsibility towards the environment, society, and community is always integrated into its management system and corporate culture.



It actively participates in the Government's green energy transition program by developing solutions and a roadmap for implementation, complying with environmental protection regulations, promoting energy-saving and efficient usage, and addressing climate change in port investment and operation activities.

## **5. Risks**

The port sector continues to face significant market fluctuations, with intense competition among enterprises for market share and freight rates, affecting the Company's growth and market position.

The Company has developed a risk management system to identify and assess potential risks, establish policies and procedures to control risks within acceptable limits, and regularly review the system to reflect market and operational changes.

In business operations, the Company faces foreign exchange risks due to fluctuations in the fair value of future cash flows of financial instruments caused by exchange rate changes when loans, revenues, and expenses are conducted in currencies other than the Vietnamese Dong.

The Company may also encounter credit risks (such as liquidity risks of banks for deposits and risks associated with the solvency of receivables from customers) and liquidity risks (the ability of the Company to meet its current and future financial obligations).

## **II. Business Performance in the Year**

### **1. Business Operations Performance**

No.	Indicator	Unit	2023	2024		Comparison (%)	
				Plan	Actual	2024/ 2023	Actual / Plan
<b>1.</b>	<b>Cargo Volume</b>		<b>1,225,122</b>	<b>1,190,647</b>	<b>1,268,436</b>	<b>104%</b>	<b>107%</b>
	Cargo Volume Through Port	Ton	1,200,760	1,133,947	1,219,903	102%	108%
	Asphalt Business Volume	Ton	24,362	56,700	48,533	199%	86%
<b>2.</b>	<b>Revenue</b>	Million VND	<b>410,675</b>	<b>778,119</b>	<b>681,740</b>	<b>166%</b>	<b>88%</b>
	- Net Revenue from Port Operations	Million VND	122,016	111,689	111,754	92%	100%
	- Net Revenue from Asphalt Business	Million VND	288,659	666,430	569,986	197%	86%
<b>3.</b>	<b>Profit Before Tax</b>		<b>69,825</b>	<b>75,000</b>	<b>67,057</b>	<b>96%</b>	<b>89%</b>



## **2. Organization and Personnel**

### **2.1 List of Executive Board Members:**

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Shareholding Ratio as of 31/12/2024</b>
1	Hoang Van Minh	General Director	0,0258%
2	Tran Van Son	Deputy General Director	0,0%
3	Tran Thanh Tuan	Deputy General Director	0,0001%
4	Nguyen Van Thuc	Deputy General Director	9,1804%
5	Nguyen Thi Thanh Ha	Chief Accountant	0,0%

### **Executive Board Profile**

#### **2.1.1. Mr. Hoang Van Minh**

- Position: General Director
- Date of Birth: October 5, 1968
- Gender: Male
- Place of Birth: Ha Tinh
- Nationality: Vietnamese
- Ethnicity: Kinh
- ID Number: 042068000186 issued by the Department of Administrative Management and Social Order Police on December 25, 2022
- Permanent Address: 06 Paris 10 Area, Vinhomes, Thuong Ly, Hong Bang, Hai Phong City
- Professional Qualification: Mechanical Engineer
- Career History:
  - o 07/2002 – 09/2006: Deputy Head of Transport Department at Trade and Import-Export of Transport Materials Joint Stock Company
  - o 10/2006 – 12/2015: Transport Manager at Trade and Import-Export of Transport Materials Joint Stock Company
  - o 01/2016 – 03/2019: Head of Technical Department at Trade and Import-Export of Transport Materials Joint Stock Company
  - o 08/2018 – 09/2020: Deputy Head of Technology Technical Department, Doan Xa Port Joint Stock Company
  - o 09/2020 – 10/2024: Head of Technology Technical Department, Doan Xa Port Joint Stock Company

- 10/2024 – Present: General Director of Doan Xa Port Joint Stock Company
- Shares Owned (as of December 31, 2024): 15,485 shares, accounting for 0.0258% of charter capital.
- Individually owned: 15,485 shares, accounting for 0.0258% of total company shares.

**2.1.2. Mr. Tran Van Son**

- Position: Deputy General Director
- Date of Birth: November 8, 1982
- Gender: Male
- Place of Birth: Hai Phong
- Nationality: Vietnamese
- Ethnicity: Kinh
- ID Number: 031082018645
- Permanent Address: 31/241 Lach Tray, Dang Giang, Ngo Quyen, Hai Phong City
- Professional Qualification: Bachelor's Degree
- Career History:
  - 08/2006 – 08/2008: Deputy Head of Business Department, Dinh Vu Steel Joint Stock Company
  - 09/2008 – 12/2018: Project Manager, Vesuvius PLC
  - 01/2019 – 10/2020: Vietnam Representative for four companies:
    - BADISCHE STAHL ENGINEERING GMBH (Germany)
    - AME REFRACTORY SDN BHD (Malaysia)
    - JILIN ZHONGQI TRADING COMPANY (China)
    - FAREVER METALLURGICAL MACHINERY CO., LTD (China)
  - 11/2020 – 08/2022: Deputy Director, Sunrise Solar Joint Stock Company
  - 09/2022 – Present: Deputy General Director of Doan Xa Port Joint Stock Company
- Shares Owned (as of December 31, 2024): 0 shares, accounting for 0% of charter capital.
- Individually owned: 0 shares, accounting for 0% of total company shares.

**2.1.3. Mr. Tran Thanh Tuan**

- Position: Deputy General Director
- Date of Birth: May 7, 1981
- Gender: Male
- Place of Birth: Hai Phong
- Nationality: Vietnamese
- Ethnicity: Kinh
- ID Number: 031081020691
- Permanent Address: 26/580 Ngo Gia Tu, Thanh To, Hai An, Hai Phong City
- Professional Qualification: Loading and Unloading Machinery Engineer
- Career History:
  - o 2010 – 2015: Technical Department Specialist, Doan Xa Port Joint Stock Company
  - o 2015 – 10/2024: Deputy Head of Technology Technical Department, Doan Xa Port Joint Stock Company
  - o 10/2024 – Present: Deputy General Director of Doan Xa Port Joint Stock Company
- Shares Owned (as of December 31, 2024): 50 shares, accounting for 0.0001% of charter capital.
- Individually owned: 50 shares, accounting for 0.0001% of total company shares.

**2.1.4. Mr. Nguyen Van Thuc**

- Position: Deputy General Director
- Date of Birth: May 5, 1985
- Gender: Male
- Place of Birth: Hai Phong
- Nationality: Vietnamese
- Ethnicity: Kinh
- ID Number: 031085006110
- Permanent Address: Cao Minh, Vinh Bao, Hai Phong City
- Professional Qualification: Civil Engineering Engineer
- Career History:
  - o 2008 – 2009: Project Engineer, Foxconn Group - Taiwan



- 2009 – 2016: Project Engineer, Thang Long Construction Supervision JSC
- 2016 – 05/2024: Business Manager, Trade and Import-Export of Transport Materials Joint Stock Company
- 05/2024 – Present: Deputy General Director, Doan Xa Port Joint Stock Company

- Shares Owned (as of December 31, 2024): 5,500,000 shares, accounting for 9.1804% of charter capital.

- Individually owned: 5,500,000 shares, accounting for 9.1804% of total company shares.

#### **2.1.5. Mrs. Nguyen Thi Thanh Ha**

- Position: Chief Accountant

- Date of Birth: March 2, 1973

- Gender: Female

- Place of Birth: Nhi Khe, Thuong Tin, Hanoi City

- Nationality: Vietnamese

- Ethnicity: Kinh

- ID Number: 001173045990

- Permanent Address: Cai Tat Hamlet, An Dong, An Duong, Hai Phong City

- Professional Qualification: Bachelor's Degree

- Career History:

- 2000 – 2009: Accountant, Tia Sang Battery Joint Stock Company
- 2009 – 2015: Deputy Head of Accounting Department, Tia Sang Battery Joint Stock Company
- 2015 – 03/2024: Chief Accountant, Tia Sang Battery Joint Stock Company
- 03/2024 – 09/2024: Chief Accountant, Bach Dang Fire Protection & Electromechanical Joint Stock Company.
- 12/2024 – Present: Chief Accountant, Doan Xa Port Joint Stock Company

- Shares Owned (as of December 31, 2024): 0 shares, accounting for 0% of charter capital.

- Individually owned: 0 shares, accounting for 0% of total company shares.

## ***2.2 Changes in the Executive Board:***

- Decision No. 16/2024/QD-HDQT dated May 31, 2024, on the appointment of Mr. Nguyen Van Thuc as Deputy General Director effective May 31, 2024.
- Decision No. 48/2024/QD-HDQT dated October 8, 2024, on the dismissal of Mr. Le Manh Hoan as General Director effective October 8, 2024.
- Decision No. 50/2024/QD-HDQT dated October 8, 2024, on the appointment of Mr. Hoang Van Minh as General Director effective October 8, 2024.
- Decision No. 51/2024/QD-HDQT dated October 8, 2024, on the appointment of Mr. Tran Thanh Tuan as Deputy General Director of Operations effective October 8, 2024.
- Decision No. 220/2024/QD dated October 18, 2024, on the appointment of Mr. Ngo Manh Tuan as Chief Accountant effective October 18, 2024.
- Decision No. 19/2024/QD-TGD dated December 2, 2024, on the termination and dismissal of Mr. Ngo Manh Tuan as Chief Accountant effective December 2, 2024.
- Decision No. 252/2024/QD dated December 3, 2024, on the appointment of Mrs. Nguyen Thi Thanh Ha as Chief Accountant effective December 3, 2024

## ***2.3. Number of Employees and Policies for Workers***

### ***2.3.1. Number of Employees***

As of December 31, 2024, the total number of employees is 190 (compared to 203 as of January 1, 2024).

### ***2.3.2. Policies for Workers***

#### **Human Resource Development Policy**

- Develop and build human resources in line with the company's development strategy.
- Arrange, allocate, and transfer employees among departments and units within the company based on business and production needs.
- Implement a transparent recruitment process with clear and complete procedures to ensure fairness and objectivity. All candidates have equal opportunities in the hiring process.
- Encourage and create the best conditions for employees to comprehensively develop both professional skills and soft skills suitable for their positions through general and specialized training programs.
- Provide opportunities and a professional, equal, and friendly working environment for employees to maximize their potential.



- Focus on evaluating, planning, and training successor personnel at all levels to ensure a stable and long-term leadership team, ready to supplement and strengthen management when necessary.

#### **Salary, Bonus, and Other Benefits Policy**

- Employees' rights and obligations are implemented according to the labor contracts signed between them and the company's General Director, in compliance with Vietnam's Labor Code, internal labor regulations, and the Collective Labor Agreement.

- The company proactively adjusts salary and bonus distribution to match job titles, workloads, and individual performance, ensuring that salaries and bonuses serve as economic incentives for employees to boost productivity and take responsibility for their work. This also fosters a positive working environment and career advancement opportunities, encouraging long-term commitment to the company.

- Each year, the company surveys labor market compensation levels and, based on its actual production situation, classifies employees to establish attractive salary policies and build a strong core workforce.

- Ensures employees receive salaries, social insurance (BHXH), health insurance (BHYT), unemployment insurance (BHTN), and other allowances.

- Organizes annual health check-ups for all employees, with drivers receiving check-ups twice a year.

- To motivate and encourage employees, the company arranges at least one annual company trip for all employees.

- Provides necessary protective equipment for employees every year to ensure safe and efficient working conditions.

### **3. Investment Situation and Project Implementation**

#### **3.1. Major Investments**

In 2024, the Company made investments according to Resolution No. 21/2024/QĐ-HĐQT dated June 7, 2024, regarding the investment in 02 seven-seat cars with an investment amount of 1,740 million VND. At the same time, the company purchased and upgraded software and other management assets. The total value of fixed asset purchases in the year was 2,271,332,727 VND.

#### **3.2. Subsidiaries and Affiliates**

##### **3.2.1 Subsidiaries: None.**

##### **3.2.2 Affiliates:**

- \* High-Tech Cargo Transport Limited Liability Company

- Headquarters: Room 1502, Ocean Park Building, No. 1 Dao Duy Anh, Dong Da District, Hanoi City, Vietnam.



- Main business activities:

- Cargo transportation, including high-tech cargo transportation along Vietnam's coastal routes.
- Providing services related to container transport, logistics, warehousing, terminal operations, and supply chain management.

\* Tratigroup Joint Stock Company

- Headquarters: Room 1303, 13th Floor, Tung Shing Square Building, No. 02 Ngo Quyen Street, Ly Thai To Ward, Hoan Kiem District, Hanoi City, Vietnam.

- Main business activities:

- Wholesale trading of solid, liquid, and gaseous fuels and related products.
- Real estate business.

#### 4. Financial Situation

According to the audited 2024 financial report of Doan Xa Port Joint Stock Company, which is attached to this report.

##### 4.1. Financial Overview

(Unit: VND)

Indicator	2023	2024	Comparison (%) 2024/2023
Total Assets	984.595.728.765	1.007.102.946.503	102,3%
Net Revenue	410.675.541.794	681.740.913.400	166,0%
Operating Profit	69.589.212.576	67.085.302.656	96,4%
Other Profit	236.267.921	-28.298.267	-12,0%
Profit Before Tax	69.825.480.497	67.057.004.389	96,0%
Profit After Tax	56.006.401.601	53.783.079.207	96,0%

##### 4.2 Capital Efficiency:

Indicator	2023	2024
Owner's Equity	840,142,042,917	862,064,024,874
Total Assets	984,595,728,765	1,007,102,946,503
Net Profit After Tax		53,783,079,207

	56,006,401,601	
Return on Equity (ROE)	8.0%	6.3%
Return on Assets (ROA)	7.1%	5.4%

### **4.3 Financial Indicators**

No.	Indicator	2023	2024
<b>1</b>	<b>Liquidity Ratios</b>		
	Current Ratio	3.57	3.71
	Quick Ratio	3.53	3.67
<b>2</b>	<b>Capital Structure Ratios</b>		
	Debt to Total Assets Ratio	0.15	0.14
	Debt to Equity Ratio	0.17	0.17
<b>3</b>	<b>Operational Efficiency Ratios</b>		
	Inventory Turnover Ratio		
	Total Asset Turnover Ratio	0.83	0.68
<b>4</b>	<b>Profitability Ratios</b>		
	Net Profit After Tax / Net Revenue Ratio	0.14	0.08
	Net Profit After Tax / Average Equity Ratio	0.08	0.06
	Net Profit After Tax / Average Total Assets Ratio	0.07	0.05
	Operating Profit Margin (Operating Profit / Net Revenue)	0.17	0.10

## **5. Shareholder Structure and Changes in Owner's Investment Capital**

### **5.1. Shares**

- Total outstanding shares: 59,910,133 shares
- + Freely transferable shares: 59.910.133

+ Restricted shares: 0 shares

- Type of outstanding shares: Common shares

### **5.2. Shareholder Structure**

According to the list of securities holders as of December 31, 2024

No.	Shareholder Category		Number of Shares	Percentage %
1	Domestic	Individual	58,262,276	97.25%
		Organization	1,210,215	2.02%
2	Foreign	Individual	312,130	0.52%
		Organization	125,512	0.21%
3	Ownership Ratio	Large Shareholders	29,209,025	48.75%
		Small Shareholders	30,701,108	51.25%

### **5.3. Changes in Owners Investment Capital:**

None

### **5.4. Treasury Stock Transactions**

None

### **5.5. Other Securities**

None

## **6. Environmental and Social Impact Report**

### **6.1. Environmental Impact**

- Total Direct and Indirect Greenhouse Gas Emissions: The company operates in the port services and warehousing sector, and its estimated total direct and indirect greenhouse gas emissions remain at a low level.

- Initiatives and Measures to Reduce Greenhouse Gas Emissions: The company consistently applies new technologies and equips modern devices in its business operations to minimize greenhouse gas emissions.

### **6.2. Material Resource Management**

- The company utilizes various materials in its operations, including supplies and spare parts for equipment (forklifts, automobiles, bases) and materials for repairs.

- The procurement, distribution, and collection of scrap materials are managed through a systematic supply process to enhance efficiency.



- The company organizes the classification and separation of recyclable materials on-site. Recyclable materials such as metal scraps are sold to external units, generating additional income.

- Hazardous and solid waste from daily operations is stored separately in the company's waste storage area, where warning signs, hazardous waste signs, and fire prohibition signs are placed.

- The company has signed contracts with licensed entities for the collection, transportation, and treatment of hazardous waste.

### ***6.3. Energy Consumption***

- The company primarily uses electricity and diesel fuel to power its equipment and vehicles.

- To reduce fuel consumption and improve operational efficiency while protecting the environment, the company has implemented several measures:

- o Investing in modern, fuel-efficient equipment
- o Strictly following energy-saving operational procedures
- o Regularly assessing and setting fuel consumption benchmarks for each type of equipment based on operational conditions

### ***6.4. Water Consumption***

- The company sources its water supply from Hai Phong Water Supply Joint Stock Company.

- Water is used for ship supply and business operations.

Measures to Mitigate Wastewater Impact on the Environment:

- Using water efficiently and responsibly
- Periodically monitoring pollution parameters in wastewater at the discharge point to implement preventive measures promptly
- Improving and regularly cleaning the drainage system at company facilities
- Constructing a wastewater treatment system
- Contracting a licensed entity for oil spill emergency response and cleanup.

### ***6.5. Compliance with Environmental Protection Laws***

The company strictly complies with environmental protection laws. In 2024, the company did not violate any environmental laws or regulations.

### ***6.6. Labor-Related Policies***

*a) Number of Employees and Average Salary:*

Average number of employees in 2024: 190

Average income: 11,500,000 VND/person/month

*b) Labor Policies Ensuring Employee Health, Safety, and Welfare:*

- Labor norms and wage unit prices are reviewed and adjusted every six months to align with actual business operations.
- Transparent salary and bonus policies are in place, ensuring timely payments.
- All employees have legally binding labor contracts and are entitled to full benefits as per labor laws, including allowances, bonuses, health insurance, social insurance, and regular health check-ups.
- The company follows a 5.5-day workweek, with 8-hour workdays for administrative employees. Shift workers operate on a 32-shift/month basis, with 6-hour shifts per shift.

*c) Employee Training and Development*

- Average annual training hours per employee, by category:

The company effectively manages human resources and recruitment, formulating long-term training and development plans to align with company growth. In 2024, the company successfully implemented various training and development programs.

- Skills Development and Continuous Learning Programs:

The company designs and implements training plans to enhance employees' skills, ensuring job security and career growth. Employees are encouraged to collaborate in management, propose technical innovations, and implement cost-saving measures in production.

**6.7. Community Responsibility Report**

The company remains committed to community engagement and corporate social responsibility. It actively contributes to citywide social initiatives, including financial support for charity activities, disaster relief funds, Mid-Autumn Festival celebrations, and assistance for underprivileged individuals.

**III. Report and Evaluation by the Executive Board**

**1. Evaluation of Business Performance**

- In 2024, Vietnam's economy continued to face significant challenges, with weak consumer demand and low investment. Global political instability, including the Russia-Ukraine war, the Israel-Hamas conflict, and Super Typhoon Yagi, negatively impacted global supply chains, affecting Vietnamese port enterprises in general and Doan Xa Port in particular.

- The port business market and the logistics sector have become increasingly competitive, especially for bulk cargo ports. The stable operation of Lach Huyen International Container Terminal led to a shortage of container cargo for inland ports.



As a result, some ports shifted to bulk cargo handling, increasing competition among bulk cargo ports.

- Competition among bulk cargo ports in Hai Phong has driven a continuous reduction in handling tariffs, further intensifying price competition.

- Geographical disadvantages and berth limitations: Doan Xa Port has only one berth, leading to vessel scheduling conflicts. Additionally, traffic congestion at the port remains a challenge for vessel reception. Transferring vessels to associated ports has also been difficult—Nam Hai Port has a stable volume of docked vessels, while Transvina Port has draft limitations and operational constraints, complicating Doan Xa Port's operations.

- Limited yard space has posed difficulties in cargo storage and planning. In 2024, the port handled a significant number of timber vessels, while large equipment cargo took up substantial yard space. This led to rapid infrastructure degradation, increasing repair costs and requiring the port to rent Transvina's yard for cargo storage.

- Many handling equipment and machinery are aging and frequently malfunctioning, causing shortages during peak operational periods and impacting service quality.

These challenges continue to affect business performance and competitiveness in 2024.

Despite these difficulties, the company has achieved positive results due to:

- Continuous improvements in service quality, earning positive feedback from agents, shipowners, and cargo owners.

- Strong leadership from the Board of Directors and Executive Management, along with the unity and dedication of all employees.

- Support from government agencies, customers, shipping agents, shipowners, cargo owners, and logistics companies.

- Expansion into the bitumen business, generating additional revenue and profits for the company.

Business Performance in 2024:

No.	Indicator	Unit	2023	2024		Comparison (%)	
				Plan	Actual	2024/2023	Actual/Plan
<b>1.</b>	Cargo volume		<b>1.225.122</b>	<b>1.190.647</b>	<b>1.268.436</b>	<b>104%</b>	<b>107%</b>
	Cargo volume through the Port	Ton	1,200,760	1,133,947	1.219.903	102%	108%
	Asphalt business volume	Ton	24.362	56.700	48.533	199%	86%
<b>2.</b>	Total revenue	VND	<b>430.066.297.004</b>	<b>804.894.000.000</b>	<b>697.887.093.759</b>	<b>162%</b>	<b>87%</b>
	Port service revenue	VND	122.016.157.171	111.890.000.000	111.754.794.666	92%	100%
	Asphalt business revenue	VND	288.659.384.623	666.430.000.000	569.986.118.734	197%	86%
	Financial revenue	VND	19.153.849.807	26.500.000.000	16.050.112.114	84%	61%
	Other income	VND	236.905.403	74.000.000	96.068.245	41%	130%
<b>3</b>	Total expenses	VND	<b>360.240.816.507</b>	<b>729.806.500.000</b>	<b>630.830.089.370</b>	<b>175%</b>	<b>86%</b>
	Port service expenses	VND	77.073.558.656	77.500.000.000	75.297.936.252	98%	97%
	Asphalt business expenses	VND	285.115.907.774	644.705.000.000	548.827.983.150	192%	85%
	Financial expenses	VND	(1.949.287.405)	7.600.000.000	6.579.803.456	-338%	87%
	Other expenses	VND	637.482	1.500.000	124.366.512	19509%	8291%
<b>4.</b>	Total pre-tax accounting profit	VND	<b>69.825.480.497</b>	<b>75.087.500.000</b>	<b>67.057.004.389</b>	<b>96%</b>	<b>89%</b>
	Profit from port services	VND	44.942.598.515	34.390.000.000	36.456.858.414	81%	106%
	Profit from asphalt business	VND	3.543.476.849	21.725.000.000	21.158.135.584	597%	97%
	Financial profit	VND	21.103.137.212	18.900.000.000	9.470.308.658	45%	50%
	Other profit	VND	236.267.921	72.500.000	(28.298.267)	-12%	-39%
<b>5.</b>	Corporate income tax	VND	<b>13.819.078.896</b>	<b>15.017.500.000</b>	<b>13.273.925.182</b>	<b>96%</b>	<b>88%</b>
<b>6.</b>	Net profit after tax	VND	<b>56.006.401.601</b>	<b>60.070.000.000</b>	<b>53.783.079.207</b>	<b>96%</b>	<b>90%</b>

The revenue for 2024 did not meet the set target, mainly due to the revenue from asphalt business, which is a new business activity for the Port. Total revenue for 2024 decreased by 13% compared to the annual plan, but increased by 62% compared to the previous year.

Total expenses decreased by 14% compared to the plan, but increased by 75% compared to the same period last year.

Total profit before tax reached 89% of the annual plan and 96% compared to the same period last year.



## **2. Financial Situation**

### **2.1 Asset Structure as of December 31, 2024**

<b>No.</b>	<b>Asset Structure</b>	<b>Year 2024</b>
1	Short-term assets/Total assets	0.53
2	Long-term assets/Total assets	0.47

### **2.2 Liquidity Ratios as of December 31, 2024**

<b>No.</b>	<b>Liquidity Ratios</b>	<b>Year 2024</b>
1	Current ratio	3.71
2	Quick ratio	3.67

### **2.3 Capital structure as of December 31, 2024**

<b>No.</b>	<b>Capital Structure</b>	<b>2024 (VND)</b>
I	Short-term assets	537,734,045,161
II	Long-term assets	469,368,901,342
	<b>TOTAL ASSETS</b>	<b>1,007,102,946,503</b>
III	Liabilities	145,038,921,629
IV	Owners' equity	145,038,921,629
	<b>TOTAL CAPITAL</b>	<b>1,007,102,946,503</b>

### **2.4 Other Financial Indicators as of December 31, 2024**

<b>No.</b>	<b>Financial Indicators</b>	<b>2024</b>
<b>I</b>	<b>Capital Structure</b>	
	- Liabilities/Total capital	0.14
	- Owners' equity/Total capital	0.86
<b>II</b>	<b>Profitability Ratios</b>	
	- Net profit after tax/Total assets	5.4%
	- Net profit after tax/Net revenue	7.9%
	- Net profit after tax/Owners' equity	6.3%

### **2.5 Liabilities Situation**

The company has effectively fulfilled its payment obligations, ensuring that no overdue liabilities have arisen.

### **3. Improvements in Organizational Structure, Policies, and Management**

#### ***3.1 Human Resource Management***

- The company has gradually restructured and adjusted its organizational framework, aiming to enhance workforce quality, optimize multi-tasking capabilities, reduce costs, and improve work efficiency.

- Strengthened corporate governance by modernizing management and operational strategies.

- Regularly adjusted and refined internal management regulations and documentation in compliance with ISO standards, ensuring smooth operations.

- Implemented a fair and strict reward and disciplinary system to encourage employee responsibility and commitment to the company.

- Gradually carried out employee training and professional development programs to enhance workforce quality, combining existing staff development with new recruitment efforts.

- Reviewed wage and salary structures to ensure efficiency and a balanced benefit system for both the company and employees.

- Conducted monthly, quarterly, and annual performance evaluations of management and employees.

- Regularly reassessed the capabilities of management and employees to implement suitable reward and penalty mechanisms, fostering port operation efficiency.

- Continued standardizing operational processes to optimize cargo handling.

#### ***3.2 Financial Management***

- Focused on increasing revenue while strictly controlling costs, minimizing waste of materials, fuel, electricity, water, and office supplies.

- Closely monitored outsourcing expenses, sales, and marketing costs.

- Reviewed, updated, and revised financial regulations and internal spending policies to align with practical needs and legal requirements.

#### ***3.3 Production and Business Management***

##### ***3.3.1 Sales and Marketing***

- The company continues to implement effective marketing strategies, stabilizing and expanding its network of bulk cargo ship agents, bulk cargo owners, and other stakeholders within its customer base.

- Sustains and explores opportunities for container cargo handling and related services.



- Gradually develops and executes plans for service diversification, seeking joint venture and partnership opportunities to establish a comprehensive logistics service chain.

- Strengthens cooperation with affiliated ports to overcome berth limitations and increase revenue by transferring vessels for handling at partner ports.

### *3.3.2 Commercial Operations*

- Continuously improves procedures for issuing orders, cargo delivery and receipt, vessel settlement, and yard accounting, ensuring customer convenience, minimizing risks to cargo safety, and swiftly addressing customer concerns. This helps shorten cargo retrieval time and reduce port congestion.

- Constantly enhances service quality by ensuring vessel turnaround time, minimizing cargo damage, and reducing handling and delivery time.

- Flexible allocates/applies legal and regulatory policies to balance the company's credibility and profitability while safeguarding customer rights.

### *3.3.3 Production Organization*

- Strictly complies with legal regulations and the company's charter while continuously improving, amending, and supplementing operational procedures to align with different types of cargo.

- Optimizes warehouse and yard planning to minimize relocation costs, shorten search and retrieval times, and ensure efficient cargo handling and vessel turnaround.

- Strategically allocate equipment and transport vehicles for flexible and cost-effective operations.

- Focuses on managing, maintaining, and preserving equipment and machinery to ensure operational efficiency and timely production support.

- Closely monitors procurement, usage of materials, and fuel to minimize inventory while maintaining necessary reserves for production.

- Conducts dredging operations at berth areas and upgrades warehouse facilities to facilitate efficient cargo handling and preservation.

- Regularly reviews procurement plans on a monthly, quarterly, and annual basis to ensure optimal inventory levels and prevent wastage.

- Continuously revises and adapts operational procedures to accommodate various cargo types, meeting customer expectations for vessel and yard clearance while ensuring the safety of both personnel and goods.

### *3.3.4 Occupational Safety, Environmental Sanitation, and Port Security*

- Effectively implements occupational safety, environmental sanitation, fire prevention, and port security measures. In 2024, no incidents related to workplace safety, equipment failure, or fire hazards occurred.

- Regularly conducts training and inspections on occupational safety. Ensures all employees are equipped with adequate personal protective equipment (PPE) and maintains safe traffic conditions within and around the port, creating a secure and efficient environment for both employees and customers.

- Frequently inspects the drainage system, successfully clearing long-standing blockages and repairing the drainage network to prevent flooding during rainy seasons and high tides, ensuring the safety of stored goods.

#### **4. Future Development Plans**

Vietnam's port system has received significant investments in recent years, expanding in scale and technology to meet international standards-especially in container ports. Notably, two major ports, Hai Phong and Ho Chi Minh City, are ranked among the world's top 50 container ports.

On September 22, 2021, the Prime Minister issued Decision No. 1579/QĐ-TTg, approving the Master Plan for the Development of Vietnam's Port System for the 2021–2030 period, with a vision toward 2050. The plan sets out specific objectives:

- By 2030: Develop a synchronized, modern port system offering high-quality services to support economic and social growth, ensure national defense and maritime safety, protect the environment, and enhance economic competitiveness. This initiative aims to help Vietnam achieve industrial modernization and reach upper-middle-income status by 2030.

- Vision for 2050:

- o Develop a modern, world-class port system meeting green port standards, fully supporting national socio-economic development. The system will serve as a key pillar in Vietnam's maritime economy strategy, as outlined in Resolution No. 36-NQ/TW (October 22, 2018). This vision aims to establish Vietnam as a strong maritime nation with high-income status.

- o The port system's capacity will support annual cargo throughput growth of 4.0–4.5% and passenger growth of 1.2–1.3%.

For Hai Phong Port, government plans classify it as a *special* port group, targeting a cargo throughput of 305–367 million tons (including 11–15 million TEUs of containerized goods) and passenger traffic of 162,000–164,000 by 2030.

Additionally, the Peoples Committee of Hai Phong has implemented Plan No. 238/KH-UBND to execute Resolution No. 02-NQ/TU (August 2, 2021). This plan focuses on developing logistics and port services in Hải Phòng through 2025, with goals extending to 2030 and a vision toward 2045. The city aims to become a key logistics and port service hub for northern Vietnam and the entire country, meeting both domestic and international demand.



While the government and city are making major investments in port infrastructure, resources are being concentrated on deep-water ports such as Lach Huyen and the South of Do Son - Van Uc terminal.

#### Company Development Strategy

Located in the lower Song Cam region, the company will focus on:

- Enhancing bulk cargo handling capacity by maximizing and optimizing existing infrastructure.
- Investing in deep operational improvements, upgrading service quality, and increasing labor productivity.
- Strict cost management and efficiency-driven operations to ensure profitability.
- Leveraging strong financial capabilities to seek investment opportunities and expand business activities beyond core operations to enhance economic returns.
- Implementing cost-saving measures and streamlining organizational structures for higher efficiency.

#### **5. Explanation from the Executive Board Regarding Audit Opinions:**

The company has provided an explanation for the fluctuations in business results in the reviewed half-year financial report, and the annual financial report has been fully approved.

The company has also submitted an explanation for the fluctuations in business results, reporting, and disclosed the information to the State Securities Commission and the Hanoi Stock Exchange in accordance with legal

#### **6. Evaluation Report on the Company's Environmental and Social Responsibilities:**

##### ***6.1. Evaluation of Environmental Indicators (water consumption, energy consumption, emissions, etc.):***

Environmental indicators and environmental responsibilities are always ensured and prioritized in the company's sustainable development process

##### ***6.2. Evaluation Related to Labor Issues:***

The company considers people as the source of its strength and employees as its most valuable asset. Therefore, it always focuses on policies and welfare programs to ensure employees' rights and benefits. Labor norms and wage unit prices are reviewed and adjusted annually to align with actual business operations. The company maintains a transparent salary and bonus policy and ensures timely payments. Salary grade promotions are carried out properly according to regulations. Employees are guaranteed stable employment and income. The company's welfare policies aim to encourage a sense of unity, solidarity, and mutual support between employees and



employers, as well as foster strong relationships among all staff members within the company.

### ***6.3. Evaluation of Corporate Responsibility to the Local Community:***

The company consistently upholds its responsibility to the local community and actively contributes to and supports various social charity funds.

## **IV. Evaluation by the Board of Directors on the Company's Operations**

### **1. Evaluation by the Board of Directors on Various Aspects of the Company's Operations, Including Environmental and Social Responsibility:**

#### **Global Economic Situation:**

Overall, the global economy in 2024 remains uncertain, affected by prolonged overlapping negative shocks, including the Russia-Ukraine conflict and the Gaza war between Israel and Hamas. Economies continue to struggle with inflation and geopolitical tensions. In this context, policymakers have made efforts to balance difficult tasks to sustain economic recovery, but not all economies have achieved the desired results.

#### **Vietnam's Economic Outlook in 2024:**

Vietnam continues to be a bright spot in the global economic landscape and has been steadily enhancing its international standing. The country has become the fourth-largest economy in ASEAN and the 40<sup>th</sup>-largest in the world. With a dynamic and highly open economy, Vietnam's international trade ranks among the top 20 globally, and the country is placed 30<sup>th</sup> in the ranking of the world's most powerful nations.

#### **Challenges for the Port Industry:**

Port enterprises have not been immune to the general economic difficulties domestically and internationally, as both import and export turnover has declined.

#### **For Doan Xa Port:**

In addition to internal challenges such as an unfavorable geographical location, limited berths and warehouses, and aging equipment prone to frequent breakdowns, the company faces intense competition among ports. Meanwhile, the volume of cargo handling has not increased, whereas the service capacity of other ports continues to expand.

Despite these challenges, the unity within the Board of Directors, the leadership team, and the collective efforts of all employees have created a synergistic strength, enabling the company to successfully achieve the business plan set by the General Meeting of Shareholders. The company has maintained stable growth in scale and achieved high business efficiency.

Environmental responsibility remains a top priority in all business activities. The company also actively engages in social welfare efforts and ensures the effective operation of labor unions and social organizations. It consistently upholds its

responsibility to the local community while contributing to charity and social welfare funds. Employees are guaranteed stable employment, career advancement, and competitive incomes.

## **2. Evaluation by the Board of Directors on the Performance of the Executive Board**

The Board of Directors highly appreciates the efforts of the Executive Board in managing and overseeing the company's operations. Despite facing numerous challenges in business activities, the company has achieved positive financial results, preserved and expanded its capital, and ensured stable employment and livelihoods for its employees.

According to the Board's assessment, the Executive Board has accomplished the following:

- Developing and promptly implementing strategies set by the Board of Directors in a well-directed and effective manner.
- Successfully performing key functions in corporate governance and operations, implementing effective solutions to maintain business stability, ensuring employment, and improving workers' income. Employee benefits, environmental sanitation, and workplace security have been consistently upheld.
- Completing and standardizing legal documents, internal regulations, and policies to enhance management efficiency.
- Providing truthful and timely reports on the Executive Boards activities and the company's operations to the Board of Directors as required.
- Ensuring transparency by disclosing information promptly and accurately.
- Achieving steady growth in port service business performance over the years.

## **3. Plans and Directions of the Board of Directors**

- Based on the company's long-term business performance, the Board of Directors has reaffirmed its core business strategy: port operations. Additionally, the company aims to expand into the commercial sector, particularly asphalt trading.

- However, the relocation of ports in the Hải Phòng area towards the sea, along with infrastructure investments by the government and the city, has impacted the ability of large vessels to dock at Doan Xa Port. This, in turn, affects the company's cargo distribution.

- To adapt, the Board of Directors has identified a market segment suited for the company's future operations, focusing on handling mid-sized and small container ships as well as general cargo vessels with a reduced load capacity of up to 40,000 DWT. Accordingly, the Board will prioritize direct oversight of bulk cargo operations and asphalt trading while making investment decisions for equipment and facilities to support these business areas.



## **V. Corporate Governance**

### **1. Board of Directors**

#### **1.1 Members and Structure of the Board of Directors (As of December 31, 2024)**

##### **1.1.1 Mr. Hoang Van Quang - Chairman of the Board of Directors**

- Year of Birth: 1972
- ID Number: 042072000020
- Permanent Address: No. 18 Tam Bac, Minh Khai, Hong Bang, Hai Phong City
- Current Positions in Other Organizations:
  - o Chairman of the Board of Directors of Transportation Materials Trading and Import-Export Joint Stock Company
  - o Chairman of the Board of Directors and General Director of Tratigroup Joint Stock Company
  - o Chairman of the Board of Directors of VN Asphalt Joint Stock Company
  - o Chairman of the Board of Directors of Tratimex P&L Joint Stock Company
- Shares Held (as of December 31, 2024): 7,805,160 shares, accounting for 13.028% of the charter capital
- Non-Executive Member

##### **1.1.2 Mr. Tran Viet Hung - Vice Chairman of the Board of Directors**

- Year of Birth: 1972
- ID Number: 031072001369
- Permanent Address: No. 84 Pham Minh Duc, May To, Ngo Quyen, Hai Phong City
- Current Positions in Other Organizations:
  - o Director of Tratimex P&L Joint Stock Company
  - o Member of the Members' Council of High-Tech Cargo Transport Limited Liability Company (representing the capital contribution of Doan Xa Port Joint Stock Company)
- Shares Held (as of December 31, 2024): 14,080 shares, accounting for 0.023% of the charter capital
- Non-Executive Member

##### **1.1.3 Mr. Nguyen Ngoc Dao - Member of the Board of Directors**

- Year of Birth: 1954



- ID Number: D40054000029
- Permanent Address: Group 52, O Cho Dua Ward, Dong Da District, Hanoi City
- Shares Held (as of December 31, 2024): 195 shares, accounting for 0.0003% of the charter capital
- Non-Executive Member

**1.1.3 Mr. Le Manh Hoan – Member of the Board of Directors**

- Year of Birth: 1962
- ID Number: 030194055
- Permanent Address: No. 26/56 Nguyen Trai, May To, Ngo Quyen, Hai Phong City
- Shares Held (as of December 31, 2024): 0 shares, accounting for 0.0% of the charter capital
- Non-Executive Member

**1.2 Number of Board of Directors Positions and Management Titles Held by Each Board Member in Other Companies**

No.	Member of the Board	Current Position	Positions at Other Entities
1	Mr Hoang Van Quang	Chairman of the Board	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors and General Director of Tratigroup Joint Stock Company</li> <li>- General Director of AIGROUP Corporation Limited</li> <li>- Chairman of the Board of Directors of Transportation Materials Trading and Import-Export Joint Stock Company</li> <li>- Chairman of the Board of Directors of VN Asphalt Joint Stock Company</li> <li>- General Director of Blue Diamond Investment, Construction, and Trading Joint Stock Company</li> <li>- General Director of ASIAGROUP Joint Stock Company</li> <li>- Chairman of the Board of Directors of Truong An Joint Stock Company</li> <li>- Shareholder owning over 10% of Tratimex P&amp;L Joint Stock Company</li> </ul>
2	Mr Tran Viet Hung	Vice Chairman of the Board	<ul style="list-style-type: none"> <li>General Director of Tratimex P&amp;L Joint Stock Company</li> <li>Member of the Board of High-Tech Cargo Transport Limited Liability Company</li> </ul>

**1.3. Board Committees:** None

**1.4. Activities of the Board of Directors**

By legal regulations and the Company's Charter, the Board of Directors has fulfilled its functions, duties, and authority. Specifically:

The Board of Directors determines medium- and long-term development plans, as well as annual and quarterly business plans.

The Board holds regular monthly and ad-hoc meetings with members of the Board of Directors, the Supervisory Board, and department heads. During these meetings, the General Director reports on the company's monthly business performance and outlines plans for the upcoming month.

Board members engage in discussions and analyses to assess the actual situation, enabling the Board to make informed decisions regarding business strategies, market development solutions, marketing policies, organizational structure, human resources management, investment plans, and approval of major financial and economic contracts.

The Board of Directors supervises the implementation of resolutions, business plans, and investment plans approved by the Board and the General Meeting of Shareholders. It also monitors the General Director's management activities to ensure the company operates safely, complies with legal regulations, and aligns with the resolutions adopted by the General Meeting of Shareholders.

The Board of Directors has the authority to appoint, dismiss, remove, sign, and terminate contracts with senior executives, determine their salaries and other benefits, and assign authorized representatives to exercise ownership rights in other companies.

The Board also decides on the establishment of subsidiaries and branches, proposes annual dividend payments, and determines the timing of such payments.

All resolutions and decisions made during Board meetings are documented in minutes, and signed by all attending members.

The contents of Board meetings held in 2024 are reflected in the following specific resolutions and decisions:

No.	Document No.	Date Signed	Content
01	01/2024/QĐ - HĐQT	15/01/2024	Appointment of Ms. Nguyen Thi Thao as Chief Accountant.
02	05/2024/QĐ - HĐQT	05/02/2024	Approval of remuneration fund for the Board of Directors, Supervisory Board, and Governance Officer of Doan Xa Port Joint Stock Company.
03	06/2024/QĐ - HĐQT	05/02/2024	Decision on approving the Executive Board's bonus



			fund for 2023.
04	08/2024/NQ - HĐQT	28/03/2024	Approval of changes in the use of funds raised from private share issuance.
05	10/2024/NQ - HĐQT	29/03/2024	Approval to extend the time for holding the 2024 Annual General Meeting of Shareholders until May 2024.
06	11/2024/NQ - HĐQT	25/04/2024	Approval of draft documents for the 2024 Annual General Meeting of Shareholders.
07	12/2024/QĐ - HĐQT	15/05/2024	Approval of investment in handling equipment: 25-ton lifting beam, 2-ton lifting frame (3m height).
08	15/2024/QĐ- HĐQT	23/05/2024	Approval of asset liquidation to recover capital: automatic crane frame, Reachstacker 45-ton forklift, Semi-trailer.
09	16/2024/QĐ - HĐQT	31/05/2024	Appointment of Mr. Nguyen Van Thuc as Deputy General Director in charge of asphalt sales, effective 31/05/2024.
10	17/2024/NQ-HĐQT	04/06/2024	Approval of the total credit limit for asphalt customers.
11	19/2024/NQ-HĐQT	06/06/2024	Proposal to finalize the shareholder list for 2023 cash dividend distribution.
12	21/2024/QĐ - HĐQT	07/06/2024	Approval of investment in two 7-seater cars with a total budget of 1,740,000,000 VND.
13	23/2024/NQ - HĐQT	13/06/2024	Approval of finalizing the shareholder list for the 2023 cash dividend distribution. Each share will receive 500 VND. Record date: 20/06/2024. Payment date: 05/07/2024.
14	25/2024/QĐ - HĐQT	13/06/2024	Approval of UHY Auditing and Consulting Co., Ltd. as the auditor for the semi-annual review and the financial year ending 31/12/2024.
15	27/2024/NQ-HĐQT	20/06/2024	Approval of the share issuance plan to increase charter capital from owner's equity as approved at the 2024 Annual General Meeting of Shareholders.
16	29/2024/NQ - HĐQT	25/6/2024	Approval for the company to sign credit agreements, security contracts, and other related documents with Orient Commercial Joint Stock Bank.
17	30/2024/NQ-HĐQT	20/06/2024	Approval for the company to sign credit agreements, security contracts, and other related documents with the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Phong Branch
18	38/2024/QĐ - HĐQT	19/06/2024	Approval of dredging and maintenance for the water area in front of Transvina Port.

19	34/2024/NQ - HĐQT	30/07/2024	Approval of related-party transactions.
20	40/2024/QĐ - HĐQT	10/08/2024	Approval of office partition wall demolition and renovation.
21	47/2024/NQ - HĐQT	08/10/2024	Dismissal and appointment: - Dismissal of Mr. Le Manh Hoan as General Director. - Appointment of Mr. Hoang Van Minh, Head of the Technical Technology Department, as General Director. - Appointment of Mr. Tran Thanh Tuan, Deputy Head of the Technical Technology Department, as Deputy General Director.
22	52/2024/NQ - HĐQT	10/10/2024	Assignment of duties for the Executive Board.
23	54/2024/NQ - HĐQT	24/10/2024	Approval of credit limits/transactions with Techcombank.
24	57/2024/QĐ - HĐQT	31/10/2024	- Appointment of Mr. Tran Viet Hung, Vice Chairman of the Board of Directors, as the representative for 19% capital contribution at High-Tech Cargo Transport Co., Ltd. - Appointment of Mr. Hoang Van Minh, General Director, as the representative for 20% capital contribution at High-Tech Cargo Transport Co., Ltd.

### ***1.5. Activities of Independent Board Members and Board Committees***

#### ***- Activities of Independent Board Members:***

The independent board members participated in all Board meetings, working alongside other members to develop business production plans, set goals and strategic directions, oversee corporate management and governance, and ensure effective control implementation. Additionally, independent members provided impartial and objective opinions on all decisions related to the company's business operations, ensuring fair benefits for all shareholders, particularly minority shareholders, about the company's leadership.

The approval of discussion matters is conducted through direct voting at meetings or by collecting opinions in writing. The voting process follows the majority rule and adheres to other requirements stipulated in the Company's Charter and Regulations. The opinions of Board members are compiled into meeting minutes, serving as the basis for the Chairman of the Board to issue resolutions and directives. These documents are stored by the Corporate Governance department for easy



reference. The issuance of Board directives ensures compliance with the Company's regulations, current laws, and timely execution.

*- Activities of the Board of Directors and Its Members*

The activities of the Board of Directors in general and of each member are governed by the Company's Charter, internal regulations, and applicable laws. There have been no cases of overstepping authority or abuse of power in the execution of duties and responsibilities. The Board has engaged in discussions and reached a consensus on task allocation among its members, ensuring that each member can leverage their strengths in corporate governance within their respective areas.

*- Activities of the Board Committees: None.*

**1.6 List of Board Members with Corporate Governance Training Certificates.**

List of Board Members who participated in corporate governance training programs during the year: None.

**2. The Supervisory Board**

**2.1 Members and Structure of the Supervisory Board (As of December 31, 2024)**

**2.1.1 Mrs. Hoang Thi Phuong Dung – Head of the Supervisory Board** (Resigned on October 31, 2024)

+ Year of Birth: 1974

+ ID Number: 0261743101

+ Permanent Address: P1902- CT1 Trang An Complex Apartment – No. 1 Phung Chi Kien – Nghia Do – Cau Giay – Ha Noi City.

+ Shares Held (as of December 31, 2024): 0 shares, accounting for 0% of charter capital

**2.1.2 Mrs. Tran Thi Hang – Member of the Supervisory Board**

+ Year of Birth: 1974

+ ID Number: 034174000249

+ Permanent Address: No. 01, B4 Thu Le, Ngoc Khanh Ward, Ba Dinh District, Hanoi City.

+ Shares Held (as of December 31, 2024): 217,404 shares, accounting for 0.363% of charter capital

**2.1.3 Mrs. Hoang Thanh Mai – Member of the Supervisory Board**

+ Year of Birth: 1996

+ ID Number: 031196005630

+ Permanent Address: Pham Hai, Dong Lam 1, Da Phuc, Duong Kinh, Hai Phong City.

+ Shares Held (as of December 31, 2024): 0 shares, accounting for 0% of charter capital.

## **2.2 Activities of the Supervisory Board**

### **Meetings of the Supervisory Board**

<b>No.</b>	<b>Member</b>	<b>Meetings Attended</b>	<b>Attendance Rate</b>	<b>Voting Rate</b>	<b>Reason for Non-Attendance</b>
01	Hoang Thi Phuong Dung	05/07	71.4%	100%	Resignation submitted on 31/10/2024
02	Tran Thi Hang	07/07	100.0%	100%	
03	Hoang Thanh Mai	07/07	100.0%	100%	

In 2024, the Supervisory Board successfully fulfilled its duties by the Enterprise Law, corporate governance regulations for public companies, and the Company's Charter. Specifically:

- The Supervisory Board held seven official meetings and additionally reached agreements via email and phone.
- Monitored the implementation of resolutions from the General Meeting of Shareholders; supervised the Board of Directors and the General Director in exercising their rights, obligations, and responsibilities as stipulated in the Company's Charter, internal regulations, and applicable laws; and ensured that the Board of Directors executed the directives of the General Meeting of Shareholders.
- Oversaw the enforcement of the company's charter, policies, regulations, and decisions, as well as compliance with state laws, to monitor and evaluate the implementation process and results.
- Attended all regular Board of Directors meetings; representatives of the Supervisory Board also participated in the monthly executive meetings of the Company's General Director to assess corporate governance, business operations, and policy implementation, providing timely input on relevant matters.
- Ensured the legality and legitimacy of the regulations and decisions issued by the Board of Directors, the General Director, and other executive members.
- Reviewed the legality, prudence, and consistency in business management and operations, as well as the accuracy and compliance of accounting, statistics, and financial reporting.



- Reviewed the Company's quarterly, semi-annual, and annual financial statements for 2024, which were examined/audited by UHY Audit and Advisory Co., Ltd.

- Supervised the preparation and organization of the Company's 2024 Annual General Meeting of Shareholders.

- Performed other tasks as required by regulations.

Throughout their activities, the members of the Supervisory Board upheld a strong sense of responsibility, ensuring independence, integrity, and objectivity.

### **3. Transactions, Remuneration, and Benefits of the Board of Directors, Executive Board, and Supervisory Board.**

#### ***3.1. Salaries, Bonuses, Remuneration, and Other Benefits***

+ Total remuneration for the Board of Directors (BOD) and the Supervisory Board (SB) in 2024: 400,000,000 VND, including:

- Board of Directors remuneration: 350,000,000 VND

- Supervisory Board remuneration: 35,000,000 VND

- Corporate Governance Officer remuneration: 15,000,000 VND

+ Salaries, bonuses, and other income for the Executive Board in 2024: 2,273,851,197 VND

#### ***3.2. Transactions of Shares by Internal Shareholders (as of December 31, 2024)***

No.	Person Conducting the Transaction	Position	Shares Owned at the Beginning of the Period		Shares Owned at the End of the Period		Reason for Increase/Decrease (Buy, Sell, Conversion, Bonus, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	Le Manh Hoan	Member of the Board of Directors	41,508	0.07%	0	0.0%	Sale to meet personal financial needs

***3.3. Contracts or Transactions with Internal Shareholders:*** No transactions occurred.

#### ***3.4. Implementation of Corporate Governance Regulations***

In 2024, Doan Xa Port Joint Stock Company has strictly adhered to corporate governance regulations and has timely reported and publicly disclosed quarterly, semi-annual, and annual corporate governance information to investors.

## **VI. Financial Reports**

### ***1. Auditor's Opinion***

#### ***- Independent Audit Firm:***

+ Name of Independent Audit Firm: UHY AUDIT AND CONSULTING COMPANY LIMITED

+ Address: 5th Floor, Tower B2, Roman Plaza, To Huu Street, Dai Mo Ward, Nam Tu Liem District, Hanoi City.

+ Phone: 024 5678 3999

+ Fax: 024 5678 3999

#### ***- Responsibility of the Auditor :***

Our responsibility is to express an opinion on the financial statements based on the results of our audit. We have conducted the audit by Vietnamese Auditing Standards. These standards require us to comply with ethical standards and regulations, plan and perform the audit to obtain reasonable assurance whether the financial statements of the Company are free of material misstatements.

The audit work includes performing procedures to collect audit evidence regarding the amounts and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including an assessment of the risks of material misstatement in the financial statements due to fraud or error. In assessing these risks, the auditor has considered the company's internal controls related to the preparation and presentation of the financial statements to design appropriate audit procedures tailored to the actual situation, but not to provide an opinion on the effectiveness of the company's internal controls. The audit work also includes evaluating the appropriateness of the accounting policies applied and the reasonableness of the estimates made by the Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

#### ***- Opinion of the Auditor***

In our opinion, the financial statements fairly and accurately present, in all material respects, the financial position of Doan Xa Port Joint Stock Company as of December 31, 2024, as well as the results of its operations and cash flows for the financial year ended on the same date, by Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and the relevant legal regulations related to the preparation and presentation of financial statements.



The audit report No. 284/2025/UHY-BCKT was issued on March 24, 2025.

## **2. Audited Financial Statements**

The 2024 financial statements have been audited in accordance by on accounting laws and can be downloaded from the website: [www.doanxaport.com.vn](http://www.doanxaport.com.vn).

*Hai Phong, April 02, 2025*

**DOAN XA PORT JOINT STOCK COMPANY**

**General Director**



*Hoang Van Minh*