

I, Nguyen Thi Tuyen, Citizen ID No. 024191010495, issued on 23/08/2022 Director General of Police Department for Administrative Management of Social Order, do hereby undertake this is true and exact translation from Vietnamese version of Letter No. 21/CBTT-DDM of Dong Do Marine Joint Stock Company, issued on January 24, 2025 to English.

Tôi, Nguyễn Thị Tuyền, CCCD số: 024191010495, cấp ngày 23/08/2022, tại Cục trưởng cục cảnh sát quản lý hành chính về trật tự xã hội, cam đoan đã dịch chính xác, phù hợp nội dung văn bản từ tiếng Việt là Công văn số 21/CBTT-DDM của Công ty cổ phần Hàng hải Đông Đô, phát hành ngày 24/01/2025 sang tiếng Anh.

Ngày 04 tháng 2 năm 2025
04 February 2025
NGƯỜI DỊCH

Nguyễn Thị Tuyền

CERTIFICATION OF VIETIN TRANSLATION COMPANY LIMITED
Hereby certify that Ms. Nguyen Thi Tuyen has appeared before me and subscribed her signature to my witness, at No.37, Alley 283, Doi Can Street, Lieu Giai Ward, Ba Dinh District, Hanoi City, Vietnam.
(Tel: 0983195271 – 0962908686)

XÁC NHẬN CỦA CÔNG TY TNHH DỊCH THUẬT VIỆT TÍN

Xác nhận bà Nguyễn Thị Tuyền đã ký trước mặt tôi, tại số nhà 37, ngõ 283 Phố Đội Cán, Phường Liễu Giai, Quận Ba Đình, Thành phố Hà Nội, Việt Nam.
(ĐT: 0983195271 – 0962908686)

Ngày 04 tháng 2 năm 2025
04 February 2025



Trần Thị Thu Hằng

**DONG DO MARINE JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 21 /CBTT-DDM

Hanoi, 24 January 2025

For: “Explanation of Business Results in the
Separate Financial Statements
Q4 2024”

To: - HANOI STOCK EXCHANGE
- STATE SECURITIES COMMISSION
- PUBLIC COMPANY SUPERVISION DEPARTMENT -
STATE SECURITIES COMMISSION

Trading Registration Organization	DONG DO MARITIME JOINT STOCK COMPANY
Headquarters Address	19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Cau Giay District, Hanoi.
Telephone: 024.37556141	Fax: 024.37556149
Charter Capital	VND 122,444,950,000
Stock Code	DDM
Trading Registration Platform	UPCoM

Our company (DDM) would like to explain certain matters related to the Business Results in the (Separate) Financial Statements for Q4 2024 as follows:

Business Result Figures:

Indicator	Q4 2024	Q4 2023	Increase (+) / Decrease (-)	
			Value	Rate
Profit Before Tax	89,131	-31,613	120,744	Turned from a loss in the same period last year to a profit in this period
Profit After Tax	89,131	-31,613	120,744	Turned from a loss in the same period last year to a profit in this period

Unit: Billion VND

1/ Thus, (1) the (Separate) Business Result of the Company in Q4 recorded a profit of 89.131 billion VND (turning from a loss in the same period last year to a profit this period), and (2) this result represents an increase of 120.744 billion VND compared to the same period last year (a difference exceeding 10%). DDM Company explains the reasons as follows:



First, the maritime transport market experienced positive developments starting mid-Q3/2024. The charter rates and freight charges for the ship size owned by the Company improved. Seizing this opportunity, the Company combined self-operating and time-chartering its ships. As a result, revenue during the reporting period increased by over 17 billion VND (31.5%), while the cost of goods sold only increased by 6.3 billion VND.

Second, during this period, the Company successfully restructured a loan at Indovina Bank for the investment in the Dong Ho container ship, resulting in an extraordinary income of 199.387 billion VND. Simultaneously, the Company recorded an increase in financial expenses of nearly 90 billion VND (attributed to additional loan interest).

Thus, these factors are the main reasons the profit after tax in Q4/2024 on the Separate Financial Statements reached 89.131 billion VND (turning from a loss in the same period last year to a profit this period), leading to a 120.744 billion VND increase in business results compared to the same period last year (a difference exceeding 10%), as presented in the table above.

2/ In the future, Dong Do Maritime Joint Stock Company will continue to take advantage of favorable market opportunities, while actively seeking methods to optimize fleet operations, as well as finding reputable customers and quality cargo sources to further enhance freight rates and revenue. Additionally, the Company will strive to reduce operating and management costs to improve business efficiency.

Furthermore, the Company will endeavor to implement additional service activities to further improve business results and cash flow.

Respectfully!

Recipients:

- As stated above.
- Archive: Document Records

**AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**

(Signed and sealed)

Le Viet Hung

