

VINACOMIN WATERWAY  
TRANSPORT JOINT STOCK COMPANY

**ANNUAL REPORT**  
**2025**

*Quang Ninh, March 30, 2026*



No.: 174 /BC-VWTC

Quang Ninh, March 30, 2026

**ANNUAL REPORT**  
**Of Vinacomin Waterway Transport Joint Stock Company in 2025**

To: - State Securities Commission;  
- Hanoi Stock Exchange.

**I. General Information:**

1. General Overview:

- + Transaction name: Vinacomin Waterway Transport Joint Stock Company
- + Business Registration Certificate No. 5700647458 issued by the Department of Planning and Investment of Quang Ninh Province on April 24, 2007; 8th change on November 25, 2025.
- + Charter capital: 175 billion VND.
- + Address: Plot 16, Lot B17, Column 5 - Column 8 Urban Area, Ha Long Ward, Quang Ninh Province.
- + Telephone: 0203 3518069      Fax: 0203 3518059
- + Website: vantaithuytkv.vn
- + Email: vantaithuytkv@vnn.vn
- + Stock code: WTC

**\* Formation and development process:**

- TKV Waterway Transport Joint Stock Company (now Vinacomin Waterway Transport Joint Stock Company) was established on April 24, 2007.

- In December 2009, the Company officially operated as a public company.

**- Operational status:**

+ 2007: Following its establishment, the Company quickly stabilized its organizational structure and launched business activities. Initially operating without its own fleet, the Company actively leased external means for its operations.

+ 2008: The Company commissioned one TKV 01 barge fleet (1,600-ton capacity) while continuing to lease external means to meet operational needs.

+ 2009: The Company introduced the VINACOMIN 01 sea-going vessel (3,000 DWT, limited level 2) and the TKV 03 barge fleet (1,600-ton capacity). Supplemental external means continued to be leased.

+ 2010: Two vessels, VINACOMIN 02 and VINACOMIN 03 (3,000 DWT each), and the VINACOMIN Ha Noi (7,000 DWT) were put into service. The Company maintained its policy of leasing additional external means.

+ 2011: The VINACOMIN Ha Long (7,000 DWT) was added to the fleet. The Company continued to supplement its capacity through external leasing.

+ 2012: The operational fleet totaled two 7,000 DWT vessels, three 3,000 DWT vessels, and two barge fleets, with a combined capacity of 26,600 tons. External leasing remained ongoing.

+ 2013: Due to a collision incident, the Company's VINACOMIN 03 vessel (3,000 DWT) suffered loss and sank. The total number of operating means during the year was two vessels of 7,000 DWT, two vessels of 3,000 DWT, and two barge fleets. The Company continued to lease additional external means for operation.

+ 2014: The Company leased the VINACOMIN 05 (3,000 DWT) from the Corporation. By year-end, the fleet included: two 7,000 DWT vessels, three 3,000 DWT vessels, and two 1,800-ton barge fleets. Total capacity reached 26,600 tons.

+ 2015:

\* From January 2015: The Company leased the Vinacomin Cam Pha vessel (8,800 DWT) from Vietnam National Coal and Mineral Industries Holding Corporation Limited for operation.

\* March 2015: The Company transferred two vessels of 7,000 DWT to Vietnam National Coal and Mineral Industries Holding Corporation Limited and subsequently leased them back for operation.

+ 2016: From January 01, 2016, the Company leased two additional vessels, VINACOMIN 06 and VINACOMIN 07, from Vietnam National Coal and Mineral Industries Holding Corporation Limited for operation.

+ 2017: The Company's sea-going fleet remained unchanged compared to 2016.

+ 2018: The Company's sea-going fleet remained unchanged compared to 2017.

+ 2019: The Company's sea-going fleet remained unchanged compared to 2018; however, the Company sold two barge fleets, TKV 01 and TKV 03.

+ 2020: The Company sold Vinacomin 01 and Vinacomin 02 (3,000 DWT) and purchased a used Vinacomin Ocean vessel with a capacity of 30,000 tons.

+ 2021: In August 2021, the Company sold the Vinacomin Ocean vessel (30,000 tons).

+ 2022: Total vessels of the Company included: one VINACOMIN Cam Pha (8,800 DWT); two vessels, VINACOMIN Ha Noi and Ha Long (7,000 DWT each); and three vessels, VINACOMIN 05, 06, 07 (3,000 DWT each). Total operating capacity reached 31,800 DWT. The Company continued to lease external means of transport.

+ 2023: The Company's fleet comprised: one VINACOMIN Cam Pha (8,800 DWT); two vessels, VINACOMIN Ha Noi and VINACOMIN Ha Long (7,000 DWT each); and three vessels, VINACOMIN 05, 06, and 07 (3,000 DWT each). Total operating capacity reached 31,800 DWT. The Company continued to lease external means for its operations.

+ 2024: The Company purchased 01 Viet Thuan 235 - 02 vessel (25,825 DWT) with an asset value of 260,000,000,000 VND (*Two hundred and sixty billion VND, VAT inclusive*).

By the end of 2024, the fleet included: one VINACOMIN Cam Pha (8,800 DWT); two vessels, VINACOMIN Ha Noi and VINACOMIN Ha Long (7,000 DWT each); one Viet Thuan 235 - 02 (25,825 DWT); and three vessels, VINACOMIN 05, 06, and 07 (3,000 DWT each). Total operating capacity rose to 57,625 DWT. The Company continued to lease external means for its operations.

+ 2025: The Company invested in the new construction of one 30,000 DWT vessel, three 3,000 DWT vessels, and four barge fleets (5,600 tons total), alongside the purchase of one new 5,800-ton barge fleet.

Consequently, in 2025, the total fleet consisted of: one VINACOMIN Cam Pha (8,800 DWT); two vessels, VINACOMIN Ha Noi and VINACOMIN Ha Long (7,000 DWT each); one Viet Thuan 235 - 02 (25,825 DWT); three vessels, VINACOMIN 05, 06, and 07 (3,000 DWT each); and four barge fleets (5,600 tons).

(Note: The 30,000-ton newbuild and one 5,600-ton barge fleet are scheduled for completion in Q2/2026). Total operating capacity reached 85,625 tons. The Company continued to lease external means for its operations.

#### Business sectors and areas:

0510	Mining and collection of hard coal
0520	Mining and collection of lignite
0610	Extraction of crude oil
0710	Mining of iron ores
0620	Extraction of natural gas
0892	Mining and collection of peat
0893	Extraction of salt
0899	Other mining and quarrying n.e.c
0910	Support activities for petroleum and natural gas extraction
0990	Other support activities for mining and quarrying
2910	Manufacture of motor vehicles

2920	Manufacture of bodies for motor vehicles, trailers and semi-trailers
2930	Manufacture of parts and accessories for motor vehicles
3314	Repair of electrical equipment
3315	Repair and maintenance of transport means (except motor vehicles and motorcycles)
3319	Repair of other equipment
3320	Installation of industrial machinery and equipment
4511	Wholesale of motor vehicles
4520	Maintenance and repair of motor vehicles
4530	Wholesale of motor vehicle parts and accessories
4541	Wholesale of motorcycles
4542	Maintenance and repair of motorcycles
4543	Wholesale of motorcycle parts and accessories
4933	Freight transport by road
4940	Transport via pipeline
5011	Sea and coastal passenger water transport
5012	Sea and coastal freight water transport
5021	Inland waterway passenger transport
<b>5022</b>	<b>Inland waterway freight transport</b>
<b>(Primary)</b>	
5210	Warehousing and storage
5221	Service activities incidental to land transportation
5222	Service activities incidental to water transportation
5223	Service activities incidental to air transportation
5224	Cargo handling
5225	Other support activities for transportation
4661	Wholesale of solid, liquid and gaseous fuels and related products

2. Information on governance model, business organization, and management apparatus:

a. Corporate governance model: General Meeting of Shareholders – Board of Directors - Board of Supervisors – Director.

b. Management apparatus: Director – Deputy Director – Chief Accountant.

3. Development orientation:

- Principal objectives of the Company:

+ The Company operates in the field of sea transport. Therefore, the main objective is to develop a sea-going fleet ensuring 30% of coal and mineral transport needs of Vietnam National Coal and Mineral Industries Holding Corporation Limited on international and domestic routes. Concurrently, the Company aims to expand transport activities for external partners and commercial business.

+ Coal processing and trading: The Company purchases imported coal for processing and resale to TKV to supply domestic cement and thermal power plants.

- Medium and long-term development strategy: Develop a strong sea-going fleet as the core for transporting coal and minerals for the Corporation, meeting the demand for maritime cargo transport of the national economy.

**6. Risks that may affect the Company's business and production activities:**

- Stagnation of the global and domestic economy; the transport market shows no signs of improvement.

- Fluctuation in prices of major input materials and services such as fuel, materials, repair and replacement labor...

**II. Operational status during the year:**

*I. Business and production activities:*

*a. Business and production results in 2024:*

No	Indicator	Unit	2025 Plan (Adjusted)	2025 Reality	Comparison (%)
<b>I</b>	<b>Total Output</b>	<b>Ton</b>	<b>2,990,845</b>	<b>3,267,301</b>	<b>109.24</b>
	Transport and chartering output	Ton	2,490,845	2,750,210	110.41
	Coal business output	Ton	500,000	517,091	103.41
<b>II</b>	<b>Total Revenue</b>	<b>Million VND</b>	<b>1,328,372</b>	<b>1,376,204</b>	<b>103.60</b>
<b>III</b>	<b>Production value</b>	<b>Million VND</b>	<b>231,098</b>	<b>223,969</b>	<b>96.91</b>
<b>IV</b>	<b>Profit before tax</b>	<b>Million VND</b>	<b>12,307</b>	<b>14,818</b>	<b>102.40</b>
<b>V</b>	<b>Average labor</b>	<b>Person</b>	<b>154</b>	<b>157</b>	<b>101.94</b>
<b>VI</b>	<b>Average salary</b>	<b>1,000 VND/p/m</b>	<b>19,469</b>	<b>20,116</b>	<b>103.32</b>

2. Organization and Personnel: Summary of biographies of individuals in the Management Board:

SUMMARY BIOGRAPHIES OF THE COMPANY MANAGEMENT BOARD

No.	FULL NAME	Date of birth	Native place	Current residence	Position		Qualification		Note
					Title	Appointment date	Professional	Political	
1	<b>Pham The Trong Toan</b>	November 12, 1977	Thuong Hien, Kien Xuong, Thai Binh	Group 6, Ward 6, Yet Kieu, Ha Long, Quang Ninh	Director	November 1, 2022	- Marine Navigation Engineer. - Master of Maritime Safety.	Advanced political theory	Dismissed from Director position on March 6, 3/2025
2.	<b>Nguyen Thanh Cong</b>	August 25, 1960			Director	March 6, 2025	Bachelor of Economics	Elementary political theory	
3	<b>Tran Thi Thu Hien</b>	May 30, 1971	Binh Nguyen, Kien Xuong, Thai Binh	Group 3, Area 1b, Hong Hai Ward, Ha Long City, Quang Ninh Province	Deputy Director	April 1, 2019	Bachelor of Financial Management, Accounting	Elementary political theory	
4	<b>Do Trong Tuan</b>		Hai An, Hai Phong	No. 10 Van Minh Lane, Thu Trung 1 Residential Group, Hai An Ward, Hai Phong City	Deputy Director	March 11, 2025	Maritime University	Elementary political theory	

5	<b>Do Thi Thu Huyen</b>	November 30, 1977	Thai Thuy, Hung Yen	Group 4, Hong Hai 4 Area, Ha Long Ward, Quang Ninh	Deputy Director	October 1, 2025	Bachelor of Economics	Elementary political theory	
6	<b>Tran Thi Thanh Loan</b>	December 2, 1980	Loc Vuong, Nam Dinh City, Nam Dinh Province	Group 3, Area 4, Bai Chay Ward, Ha Long City, Quang Ninh Province	Chief Accountant	January 15, 2020	Bachelor of Accounting	Elementary political theory	

- Changes in the Management Board:
  - + March 6, 2025: Dismissed Mr. Pham The Trong Toan from the position of Company Director.
  - + March 6, 2025: Appointed Mr. Nguyen Thanh Cong to the position of Company Director.
  - + March 11, 2025: Appointed Mr. Do Trong Tuan to the position of Company Deputy Director.
  - + October 01, 2025: Appointed Ms. Do Thi Thu Huyen to the position of Company Deputy Director.
- Total number of employees as of December 31, 2025: 158 persons
  - Of which: Indirect: 36 persons
  - Direct: 122 persons.

Policy for employees: Salaries and bonuses are paid according to the Company's labor management and salary regulations. Employees are paid salary amounts fully and timely every month. Office staff enjoy mid-shift meal allowances; employees on transport fleets enjoy quantitative meal regimes as per regulations. Employees undergo periodic health checks annually. Crew members undergo specialized maritime health examinations. The Company also established Regulations on providing personal protective equipment for all employees. Bonus regimes are applied according to the Company's emulation and commendation regulations.

3. Investment and project implementation status:

- Investment in new construction of one sea-going vessel of 30,000 DWT.
- Investment in new construction of four barge fleets of 5,600 tons.
- Purchase of one new barge fleet of 5,800 tons.
- Completion of three vessels of 3,000 DWT and one vessel of 2,000 DWT.

4. Financial status:

a) *Financial status:*

No.	Indicator	2024 (Million VND)	2025 (Million VND)	% Increase/ Decrease
1	Total asset value	483,769	1,071,412	221.47
2	Net revenue	1,588,451	1,369,369	86.20
3	Profit from business activities	14,555	13,945	95.80
4	Other profit	951	872	91.69
5	Profit before tax	15,506	14,817	95.55
6	Profit after tax	12,214	11,393	93.27

b) Principal financial indicators:

No.	Indicator	2024 (time)	2025 (time)	Note
1	Liquidity indicators			
	- <i>Current ratio</i>	1.55	1.67	
	- <i>Quick ratio</i>	1.47	1.63	
2	Capital structure indicators			
	- <i>Debt/Total assets ratio</i>	0.54	0.72	
	- <i>Debt/Equity ratio</i>	1.15	2.58	
3	Operational capacity indicators			
	- <i>Inventory turnover</i>	165.91	125.89	
	- <i>Net revenue/Total assets</i>	3.29	1.28	
4	Profitability indicators			
	- <i>NPAT/Net revenue ratio</i>	0.05	0.04	
	- <i>NPAT/Equity ratio</i>	0.03	0.01	
	- <i>NPAT/Total assets ratio</i>	0.01	0.01	
	- <i>Operating profit/Net revenue ratio</i>			

4. Shareholder structure, changes in owner's investment capital:

a. Shares:

- Total shares: 17,500,000 shares

Reason: Increased by 7,500,000 shares due to private placement to Viet Thuan Transport Company Limited.

- Number of freely transferable shares: 0

- Number of restricted shares: 0

- Trading market: UPCOM

b. Shareholder structure:

- Major shareholder: Viet Thuan Transport Company Limited owns: 14,450,221 shares, accounting for 82.57%.

- Individual shareholders: 3,049,779 shares, accounting for 17.43%.

5. Changes in owner's investment capital: Viet Thuan Transport Company Limited repurchased shares of Vietnam National Coal and Mineral Industries Holding Corporation Limited at the Company since the end of 2018.

6. Treasury share transactions: None

7. Other securities: None
8. Report on environmental and social impacts:

### III. Report and Assessment of the Management Board:

#### 1. Assessment of 2025 business and production results:

No .	Indicator	Unit	2025 Plan (Adjusted)	2025 Reality	Comparison (%)
<b>I</b>	<b>Total Output</b>	<b>Ton</b>	<b>2,990,845</b>	<b>3,267,301</b>	<b>109.24</b>
	Transport and chartering output	Ton	2,490,845	2,750,210	110.41
	Coal business output	Ton	500,000	517,091	103.41
<b>II</b>	<b>Total Revenue</b>	<b>Million VND</b>	<b>1,328,372</b>	<b>1,376,204</b>	<b>103.60</b>
<b>III</b>	<b>Production value</b>	<b>Million VND</b>	<b>231,098</b>	<b>223,969</b>	<b>96.91</b>
<b>IV</b>	<b>Profit before tax</b>	<b>Million VND</b>	<b>12,307</b>	<b>14,818</b>	<b>102.40</b>
<b>V</b>	<b>Average labor</b>	<b>Person</b>	<b>154</b>	<b>157</b>	<b>101.94</b>
<b>VI</b>	<b>Average salary</b>	<b>1,000 VND/p/m</b>	<b>19,469</b>	<b>20,116</b>	<b>103.32</b>

Advantages and difficulties in 2025 production:

\* *Advantages:*

- The Company continued to be supported by TKV Corporation in business coordination such as: coal trading; leasing sea-going fleets, using the VINACOMIN brand.

- The collective of employees is united, sharing consensus and attachment to the Company, striving together to complete all assigned tasks.

\* *Difficulties:*

- Lease prices of TKV's sea-going fleet remain high; 7,000 – 8,000 DWT vessels are not suitable for transport requirements at loading and discharge ports. Fierce competition between transport and coal processing units. Transport freight rates decreased.

- In 2025, heavy rainfall led Thermal Power Plants to reduce coal purchase volume from TKV, significantly affecting the coal transport status of the sea-going fleet.

#### 2. 2025 Financial status report:

- Assets status:  
+ Company assets as of December 31, 2024: 483,769,244,729 VND.  
+ Company assets as of December 31, 2025: **1,071,412,405,382 VND**.  
+ **Company assets in 2025 increased by 587,643,160,653 VND** compared to 2024.

- Profitability: Net Profit Margin (ROS): 0.11; Return on Equity (ROE): 0.57; Return on Assets (ROA); Liquidity ratio:

- Analysis of major fluctuations compared to estimates and causes: In 2025 business results, the Company achieved a pre-tax profit of 14,817 million VND.

- Asset value according to books at December 31, 2025: **1,071,412,405,382 VND**.

Changes in shareholder capital/contributed capital: In 2024, there were changes in increasing contributed capital. Current status is as follows:

+ Viet Thuan Transport Company Limited owns: 14,450,221 shares, accounting for 82.57%.

+ Individual shareholders: 3,049,779 shares, accounting for 17.43%.

- Total issued shares: 17,500,000 shares

Of which: Common shares: 17,500,000 shares

Preferred shares: 0 shares

- Total outstanding bonds: (None)

(By type: convertible bonds, non-convertible bonds...)

- Number of outstanding shares: 17,500,000 shares

Of which: Common shares: 17,500,000 shares

Preferred shares: 0 shares

- Number of reserved shares, treasury shares by type: (None)

3. Improvements in organizational structure, policy, and management: In 2025, the Company applied many measures to tighten spending and reduce costs in business production, such as reducing fuel, material, and lubricant norms...

4. Future development plan:

In 2026 and subsequent years, the Company will continue to perform traditional transport contracts for Vietnam National Coal and Mineral Industries Holding Corporation Limited. The Company will be more proactive in business, especially in domestic maritime transport. It is expected that this year and in coming years, power plants such as Vinh Tan 1, Vinh Tan 2, Vung Ang... will consume very large volumes of coal (3 to 4 million tons/year each). Therefore, the Company's future development strategy is to act as a hub for transporting coal from

Quang Ninh to domestic and international markets, performing two-way cargo transport to increase business revenue.

#### **IV. Assessment of the Board of Directors on the Company's operations:**

##### **1. Assessment of the Board of Directors on Company operations:**

In 2025, the Company's Board of Directors sought many solutions to improve production efficiency, save costs, materials, and fuel, and strengthen market activities. Consequently, the 2025 business production plan was completed, especially regarding revenue and profit. In 2025, the Company achieved a pre-tax profit of 14,817 million VND.

#### **V. Corporate Governance:**

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

*1.1 Members and structure of the Board of Directors:* The Company's Board of Directors consists of 05 members.

- Mr. Trinh Trung Uy: Chairperson of the BOD from January 1, 2025 to December 31, 2025 (unchanged).

- Mr. Pham The Trong Toan: Member of the BOD from January 1, 2025 to December 31, 2025 (unchanged).

- Ms. Tran Thi Thu Hien: Member of the BOD from January 1, 2025 to December 31, 2025 (unchanged).

- Mr. Trinh Manh Hung: Member of the BOD from January 1, 2025 to December 31, 2025 (unchanged).

- Ms. Dang Thu Huong: Member of the BOD from January 1, 2025 to December 31, 2025 (unchanged).

##### *1.2 Activities of the Board of Directors:*

The Company's Board of Directors, elected by the General Meeting of Shareholders, consists of 05 members with the function of managing the Company's business production activities. From the beginning of 2025, the BOD assigned members and focused leadership on implementing tasks in management and production administration, creating stability in business production, suiting practical situations, and promoting transport quality and cost control.

The BOD maintained periodic meetings ensuring agenda, attendance, and voting as per Law. Supervision by the BOD over the Managing Director and other managers was well-executed. In 2025, the BOD held 21 meetings, issued 21 Resolutions and other documents to approve contents within its authority such as business plan orientations; investment in sea-going vessel and barge construction projects; production apparatus organization plans; salary payment plans, capital borrowing plans...

The BOD, its members, and the management apparatus strictly implemented BOD resolutions and decisions, complying with the Law and Company Charter in performing duties. BOD members completed assigned tasks.

2. **Board of Supervisors:**

1.1 *Members and structure of the Board of Supervisors:* The Board of Supervisors consists of 03 members.

- Ms. Bui Thi Linh: Head of the BOS from January 1, 2025 to December 31, 2025 (unchanged).

- Ms. Le Thi Thanh Thuy: Member of the BOS from January 1, 2025 to December 31, 2025 (unchanged).

- Mr. Tran The Nam: Member of the BOS from January 1, 2025 to December 31, 2025 (unchanged).

1.2 *Activities of the Board of Supervisors:*

Performing functions, rights, and obligations of the BOS as stipulated in Article 170 of the Law on Enterprises 2020 and the Company Charter:

BOS activities of Vinacomin Waterway Transport Joint Stock Company in 2025 included:

- Controlling all business production, cost management, and corporate administration activities.

- Controlling the implementation of GMS Resolutions, Company Charter, and BOD Resolutions, Decisions, and Regulations.

- Regularly controlling activities through BOS work programs and plans; supervising activities through BOD meeting resolutions and implementation by the Managing Director in all areas within the authority of the BOD and Director as defined in the Charter.

- Controlling business activities, financial reports, and other management aspects: fulfillment of obligations to the State and the Corporation, implementation of shareholder rights and obligations.

- Supervising administration by the Management Board through implementation of BOD resolutions and business coordination contracts between the Company Director and the Corporation Director.

- Proposing the selection of BDO Audit Services Company Limited as the independent auditor for the 2025 financial statements.

3. Transactions, remuneration, other benefits, and expenses for each member of the BOD and BOS:

\* Remuneration for BOD members in 2025: Total remuneration: **228,000,000 VND**, including:

- Mr. Trinh Trung Uy: Chairperson of the BOD from January 1, 2025 to December 31, 2025: 60,000,000 VND.

- Mr. Pham The Trong Toan: Member of the BOD from January 1, 2025 to December 31, 2025: 42,000,000 VND.

- Ms. Tran Thi Thu Hien: Member of the BOD from January 1, 2025 to December 31, 2025: 42,000,000 VND.

- Mr. Trinh Manh Hung: Member of the BOD from January 1, 2025 to December 31, 2025: 42,000,000 VND.

- Ms. Dang Thu Huong: Member of the BOD from January 1, 2025 to December 31, 2025: 42,000,000 VND.

\* Other benefits: BOD members are reimbursed for travel, meal, accommodation, and other expenses incurred while performing duties, including costs for attending BOD or GMS meetings.

5. Remuneration and other benefits for BOS members in 2025:

\* Remuneration of the BOS: Total remuneration **96,000,000 VND**, including:

- Ms. Bui Thi Linh: Head of the BOS from January 1, 2025 to December 31, 2025: 36,000,000 VND.

- Ms. Le Thi Thanh Thuy: Member of the BOS from January 1, 2025 to December 31, 2025: 30,000,000 VND.

- Mr. Tran The Nam: Member of the BOS from January 1, 2024 to December 31, 2024: 30,000,000 VND.

\* Other benefits: BOS members are reimbursed for travel, meal, accommodation, independent consulting services, and reasonable expenses incurred when attending BOS meetings or related to business activities.

## **6. Remuneration and other benefits of the Managing Director:**

Total salary and bonus of the Managing Director in 2025: 843,521,000 VND;

Other benefits: Reimbursed for travel, meal, accommodation, and other reasonable expenses when performing assigned duties.

- Number of BOD, BOS, and Management Board members with corporate governance training certificates: 5/5 BOD members; 3/3 BOS members; 2/3 Management Board members.

- Shareholding/contributed capital ratio of BOD members in 2025:

Mr. Pham The Trong Toan: 720,409 shares; accounting for 4.11%.

Mr. Trinh Manh Hung: 546,567 shares; accounting for 3.12%.

Ms. Tran Thi Thu Hien: 0 shares; accounting for 0%.

- Changes in shareholding/contributed capital ratios of BOD members in 2025: None.

- Information on stock transactions/capital transfer of members of the BOD, Management Board, BOS, and related persons: None.

- Information on contracts or transactions signed with the company by members of the BOD, Management Board, BOS, and related persons: None.

## **VI. 2025 Financial Statements:**

### **1. Independent Audit.**

- Independent auditing unit: BDO Audit Services Company Limited.

Auditor's opinion: In our opinion, the accompanying Financial Statements present fairly and reasonably, in all material respects, the financial position of Vinacomin Waterway Transport Joint Stock Company as of December 31, 2025, as well as its business results and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and legal regulations relevant to the preparation and presentation of financial statements.

### **2. Audited Financial Statements: (Detailed content attached).**

Respectfully./.

#### **Recipients:**

- State Securities Commission;
- Hanoi Stock Exchange;
- Filed: Clerical Office, Organization and Administration.

**LEGAL REPRESENTATIVE  
DIRECTOR**



**Nguyen Thanh Cong**