

**SHIPBUILDING INDUSTRY CORPORATION
CHAN MAY PORT JOINT STOCK COMPANY**

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**REPORTING UNIT: CHAN MAY PORT JOINT STOCK COMPANY
REPORTING CURRENCY: VIETNAM DONG**

FINANCIAL STATEMENTS

2nd quarter of 2025

Hue, 07/2025

CHAN MAY PORT JOINT STOCK COMPANY

Binh An Village, Chan May - Lang Co Commune, Hue City

Phone number: 0234.3891841, Fax: 0234.3891838

BALANCE SHEET

2nd quarter of 2025

ASSETS	Code	Notes	As at 30/06/2025	As at 31/12/2024
1	2	3	4	4
A. SHORT-TERM ASSETS	100		170,190,600,966	148,190,945,247
I. Cash and cash equivalents	110		89,501,813,338	67,275,325,755
1. Cash	111		43,501,813,338	21,275,325,755
2. Cash equivalents	112		46,000,000,000	46,000,000,000
II. Short-term financial investments	120		23,000,000,000	33,000,000,000
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Investments held to maturity	123		23,000,000,000	33,000,000,000
III. Short-term receivables	130		50,590,560,976	38,631,311,603
1. Short-term trade receivables	131		31,150,440,776	20,744,493,069
2. Short-term prepayments to suppliers	132		2,460,323,676	2,523,345,142
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction	134			
5. Short-term loan receivables	135			1,500,000,000
6. Other short-term receivables	136		18,306,514,556	17,361,560,696
7. Short-term provision for doubtful debts (*)	137		(1,326,718,032)	(3,498,087,304)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		6,190,474,661	8,008,457,781
1. Inventories	141		6,190,474,661	8,008,457,781
2. Allowances for decline in value of inventories (*)	149			
V. Other short-term assets	150		907,751,991	1,275,850,108
1. Short-term prepaid expenses	151		397,691,533	270,140,752
2. Deductible VAT	152			579,991,165
3. Taxes and other receivables from State budget	153		510,060,458	425,718,191
4. Government bonds purchased for resale	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		524,622,531,278	545,201,423,127
I. Long-term receivables	210		2,277,863,606	3,537,863,606
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212		2,277,863,606	3,537,863,606
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216			
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		500,860,481,246	515,692,299,653
1. Tangible fixed assets	221		499,727,501,694	514,500,362,425
- Historical costs	222		1,057,958,685,833	1,055,218,452,692

- Accumulated depreciation (*)	223		(558,231,184,139)	(540,718,090,267)
2. Finance lease fixed assets	224			
- Historical costs	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		1,132,979,552	1,191,937,228
- Historical costs	228		2,108,174,785	1,974,929,785
- Accumulated depreciation (*)	229		(975,195,233)	(782,992,557)
III. Investment properties	230			
- Historical costs	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		5,808,548,954	12,724,451,367
1. Long-term work in progress	241			
2. Construction in progress	242		5,808,548,954	12,724,451,367
V. Long-term investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held to maturity investments	255			
VI. Other long-term assets	260		15,675,637,472	13,246,808,501
1. Long-term prepaid expenses	261		15,675,637,472	13,246,808,501
2. Deferred income tax assets	262			
3. Long-term equipment and spare parts for	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		694,813,132,244	693,392,368,374

RESOURCES	Code	Notes	As at 30/06/2025	As at 31/12/2024
1	2	3	4	4
C. LIABILITIES	300		322,382,494,822	333,276,356,765
I. Short-term liabilities	310		112,943,049,909	110,057,598,962
1. Short-term trade payables	311		7,938,860,537	7,631,895,664
2. Short-term prepayments from customers	312		550,152,035	387,735,544
3. Taxes and other payables to State budget	313		3,167,967,273	2,930,560,361
4. Payables to employees	314		22,094,505,986	17,403,415,027
5. Short-term accrued expenses	315		5,148,959,721	3,064,641,309
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318		383,028,775	467,301,935
9. Other short-term payables	319		40,074,641,367	44,574,686,888
10. Short-term borrowings and finance lease	320		19,540,000,000	19,540,000,000
11. Provision for short-term payables	321		9,950,000,000	12,005,772,593
12. Bonus and welfare fund	322		4,094,934,215	2,051,589,641
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
II. Long-term liabilities	330		209,439,444,913	223,218,757,803
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332		58,008,175,660	62,017,488,550
3. Long-term accrued expenses	333			

4. Intra-company payables for operating capital	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance lease liabilities	338		151,431,269,253	161,201,269,253
9. Convertible bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Provision for long-term payables	342			
13. Science and technology development fund	343			
D. OWNER'S EQUITY	400		372,430,637,422	360,116,011,609
I. Owner's equity	410		372,430,637,422	360,116,011,609
1. Contributed capital	411		324,054,150,000	324,054,150,000
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		29,020,036,947	27,259,580,782
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		19,356,450,475	8,802,280,827
- Undistributed profit after tax brought forward	421a		4,841,254,455	(16,757,958,762)
- Undistributed profit after tax for the current year	421b		14,515,196,020	25,560,239,589
12. Capital expenditure funds	422			
II. Funding sources and other funds	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
TOTAL RESOURCES (440 = 300 + 400)	440		694,813,132,244	693,392,368,374

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Preparer

Chief Accountant

Hue City, July 18, 2025
General Director


Bui Thi Ngoc Linh



Ngo Khanh Toan



Huynh Van Toan

INCOME STATEMENT
2nd quarter of 2025

Items	Code	Notes	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1	2	3		4		
1. Revenues from sales and services rendered	01		94,080,049,029	114,359,590,823	187,928,720,325	219,507,554,054
2. Revenue deductions	02					
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		94,080,049,029	114,359,590,823	187,928,720,325	219,507,554,054
4. Costs of goods sold	11		67,563,451,584	86,728,545,865	132,881,412,756	169,662,214,204
5. Gross revenues from sales & services rendered (20 = 10 - 11)	20		26,516,597,445	27,631,044,958	55,047,307,569	49,845,339,850
6. Financial income	21		649,891,666	535,755,475	822,784,929	639,516,081
7. Financial expenses	22		3,985,432,958	3,442,934,565	7,187,464,149	7,229,397,029
- In which: Interest expenses	23		3,985,432,958	3,442,934,565	7,187,464,149	7,229,397,029
8. Selling expenses	25		709,096,206	498,171,882	1,485,543,726	1,242,502,195
9. General administration expenses	26		16,099,602,838	16,810,866,896	28,985,002,094	28,842,822,521
10. Net profits from operating activities {30 = 20 + (21 - 22) - (25 + 26)}	30		6,372,357,109	7,414,827,090	18,212,082,529	13,170,134,186
11. Other income	31		81,814,173	436,669	307,897,097	595,059
12. Other expenses	32		510,912,059	21,762,172	512,120,604	21,764,990
13. Other profits (40 = 31 - 32)	40		(429,097,886)	(21,325,503)	(204,223,507)	(21,169,931)
14. Total net profit before tax (50 = 30 + 40)	50		5,943,259,223	7,393,501,587	18,007,859,022	13,148,964,255
15. Current corporate income tax expenses	51		1,291,311,413	1,501,999,505	3,492,663,002	1,510,838,098
16. Deferred corporate income tax expenses	52					
17. Profits after corporate income tax (60 = 50 - 51 - 52)	60		4,651,947,810	5,891,502,082	14,515,196,020	11,638,126,157
18. Earnings per Share (*)	70					
19. Diluted Earnings per Share (*)	71					

Preparer

Bui Thi Ngoc Linh

Chief Accountant

Ngo Khanh Toan

Hue City, July 18 2025
General Director



Huynh Van Toan

STATEMENT OF CASH FLOW

(Indirect method)

2nd quarter of 2025

Unit: VND

Items	Code	Notes	Accumulation from the beginning of the fiscal	
			Current period from 01/01/2025 to 30/06/2025	Current period from 01/01/2024 to 30/06/2024
1	2	3	4	4
I. Cash flows from operating activities				
1. Profit before tax	01		18,040,828,062	13,135,262,290
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		17,705,296,548	16,574,030,891
- Provisions	03		5,227,141,865	(8,393,259,057)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(12,980,620)	(37,049,068)
- Gains (losses) on investing activities	05		(638,660,656)	(579,902,372)
- Interest expenses	06		7,187,464,149	7,170,616,427
- Other adjustments	07			
3. Operating profit before changes in working capital	08		47,509,089,348	27,869,699,111
- Increase (decrease) in receivables	09		(9,099,225,121)	(17,613,172,268)
- Increase (decrease) in inventories	10		1,817,983,120	(142,517,819)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11			
			5,489,656,853	41,940,838,001
- Increase (decrease) in prepaid expenses	12		(2,556,379,752)	1,995,780,969
- Increase (decrease) in trading securities	13			
- Interest paid	14		(6,517,969,573)	(7,670,887,926)
- Corporate income tax paid	15		(3,470,560,361)	
- Other receipts from operating activities	16		0	
- Other payments on operating activities	17			
Net cash flows from operating activities	20		33,172,594,514	46,379,740,068
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(6,570,272,310)	(9,653,375,259)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23			(28,000,000,000)
4. Collection of loans and repurchase of debt instruments of other entities	24		10,000,000,000	18,000,000,000
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		381,184,759	640,129,777
Net cash flows from investing activities	30		3,810,912,449	(19,013,245,482)
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayments of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33			
4. Repayment of principal	34		(9,770,000,000)	(9,770,000,000)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(5,000,000,000)	(7,466,351,025)
Net cash flows from financial activities	40		(14,770,000,000)	(17,236,351,025)

Net cash flows during the fiscal period (50=20+30+40)	50		22,213,506,963	10,130,143,561
Cash and cash equivalents at the beginning of fiscal period	60		67,275,325,755	41,415,070,887
Effect of exchange rate fluctuations	61		12,980,620	37,049,068
Cash and cash equivalents at the end of fiscal period (70=50+60+61)	70		89,501,813,338	51,582,263,516

Preparer



Bui Thi Ngoc Linh

Chief Accountant



Ngo Khanh Toan



Hue City, July 18, 2025

General Director

CÔNG
CỔ PHẦN
CẢNG CHÂN MÂY

Huỳnh Van Toan

CHAN MAY PORT JOINT STOCK COMPANY

Binh An Village, Chan May – Lang Co Commune, Hue City

FINANCIAL STATEMENTS

2nd quarter of 2025

Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS

From 01/04/2025 to 30/06/2025

I. Operating characteristics

1. Capital ownership form

Chan May Port Joint Stock Company (hereinafter referred to as "the Company") was established based on equitization of Chan May Port One Member Limited Liability Company. Accordingly, in 2007, Chan May Port One Member Limited Liability Company was established based on Chan May Port – under the Chan May – Lang co Economic Zone Management Board, Thua Thien Hue Province according to Decision No. 3128/QD-CNT-TCCB-LD dated 28/09/2007 by Vietnam Shipbuilding Industry Group. The Company is an independent accounting unit operating under the Investment Law, Company Charter, and current relevant legal regulations.

The Company officially became a joint stock company from 26/06/2015, under Business Registration Certificate No. 3300515171 dated 26/06/2015 by the Department of Planning and Investment of Thua Thien Hue Province and Additional Securities Registration Certificate No. 117/2015/GCNCP-VSD-1 dated 15/11/2017; the 11st register changes date 06/01/2025.

Charter capital : VND 324,054,150,000

Par value of share : VND 10,000

Total shares : 32,405,415

2. Principal scope of bussiness

Services of supplying ships, seaports, trading, services, construction and installation, synthesizing many business fields.

3. Operating activities

- Coastal and ocean passenger transport;
- Repair of electrical equipment;
- Cargo handling;
- Other support services related to transport;
- Support services directly related to water transport;
- Coastal and ocean freight transport;
- Travel agencies;
- Tour operation;
- Support services related to promotion and organization of tours;
- Motor vehicle rental;
- Repair of fabricated metal products;
- Repair and maintenance of means of transport (except automobiles, motorcycles, motorbikes and other motor vehicles);

1.

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- Repair of other equipment;
 - Production, transmission and distribution of electricity;
 - Exploitation, treatment and supply of water;
 - Short-term accommodation services;
 - Restaurants and mobile catering services;
 - Activities of sports clubs;
 - Road freight transport;
 - Retail sale of other new goods in specialized stores;
 - Road passenger transport in urban and suburban areas (except for transport by bus);
 - Retail sale of motor fuel in specialized stores;
 - Ship supply services;
 - Warehousing and storage of goods.
4. Normal production and bussiness cycle
- The company operates in the provision of ship and port supply services under service provision contracts.
5. The Company's operations in period affect in the interim separate financial statement
- There are no factors affecting the results of the financial statements during the period
6. Company's Structure
- The Company has 03 subordinate units and representative office:*
- Chan May Port Stevedoring Enterprise;
 - Chan May Port Mechanical Enterprise;
 - Chan May Port Ship Supply Service Enterprise ;
 - Representative office in Hue City

II. Fisical year, currency used in accounting

The Company's fiscal year begins on January 1st and ends on December 31st each year.

This financial statements is made for the the period from 01/04/2025 to 30/06/2025

The financial statements and accounting transactions are prepared and recorded in Vietnamese Dong (VND).

III. Acocunting standards and policies applied

1. Accounting policied applied: The Company applies the Vietnamese Accounting Standards and Enterprise Accounting System issued by Circular No. 200/2014/TT-BTC dated 22/12/2014 and Vietnam Accounting Standards System by the Ministry of Finance
2. Statement on Compliance with Accounting Standards and Policies: The Company make compliance Vietnam Accounting Standards System and relevant amendments and supplements issued by the Ministry of Finance.

IV. Accounting policies applied (in case the enterprise meets the going concern assumption)

1. Principles for converting Financial Statements prepared in foreign currencies into Vietnamese Dong (In case the accounting currency is different from Vietnamese Dong).

Assets and liabilities are converted into Vietnamese Dong at the actual exchange rate at the end of the period;

Owner's equity (owner's capital contribution, share premium, other capital, bond conversion options) is converted into Vietnamese Dong at the actual exchange rate at the date of capital contribution;

Exchange rate differences and asset revaluation differences are converted into Vietnamese Dong at the actual exchange rate at the date of valuation ;

Undistributed profit after tax, funds allocated from undistributed profit after tax arising after the investment date are converted into Vietnamese Dong by calculating according to the items of the Business Performance Report; Profits and dividends paid are converted into Vietnamese Dong at the actual transaction exchange rate on the date of profit and dividend payment ;

Items in the Income Statement and Cash Flow Statement are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction/at the average exchange rate of the accounting period.

Exchange rate differences arising when converting Financial Statements prepared in foreign currencies into Vietnamese Dong are recorded in the item "Exchange rate differences" – Code 417 in the equity section of the Balance Sheet.

2. Exchange rate differences applied in accounting

Transactions arising in foreign currencies are converted into Vietnamese Dong at the actual transaction exchange rate of the commercial bank where the company intends to transact on the date of the transaction

At the end of the accounting period, foreign currency monetary items classified as assets are revalued at the buying rate and foreign currency monetary items classified as liabilities are revalued at the selling rate of the commercial bank where the company regularly conducts transactions at the end of the accounting period. Foreign currency deposits at banks are revalued at the buying rate of the bank where the company opens a foreign currency account.

Exchange rate differences are implemented according to the provisions of Vietnamese Accounting Standard No. 10 "Effects of changes in exchange rates". Accordingly, foreign exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency balances at the end of the period of foreign currency items of foreign currency origin are reflected in the business results of the period.

3. Principles for recording cash and cash equivalents.

Cash includes: Cash, bank deposits and cash in transit.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, which can be easily converted into a known amount of cash and are subject to an insignificant risk of conversion into cash.

4. Principles for recording financial investments

Trading securities

Trading securities are securities and other financial instruments (commercial papers, forward contracts, swap contracts, etc.) held by the Company for business purposes.

Trading securities are recorded at cost, including: purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. Dividends and profits distributed for the period before the investment date are recorded as a reduction in the value of the investment.

The time of recording trading securities is the time when the Company has ownership of those securities. Specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)
- Unlisted securities are recorded at the time of official ownership according to the provisions of law

Provision for impairment of trading securities is made at the end of the accounting year if the market value of trading securities is lower than the original price.

Held-to-Maturity Investments

Held-to-maturity investments are term deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer is required to repurchase at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Held-to-maturity investments are recorded at book value after revaluation. The loss provision is recorded directly in the book value of the investment. Specifically, when there is strong evidence that the investment may not be recovered, the following treatment is applied:

- If the loss value can be reliably determined, the difference between the recoverable value and the carrying value of the investment is recorded in financial expenses.
- If the loss value cannot be reliably determined, clearly explain in the financial statements the possibility of recovery and do not reduce the investment.

In case the investments held to maturity are monetary items with foreign currency origin, they are revalued at the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the end of the period.

Loans

Loan receivables are presented in the financial statements at cost less provision for doubtful debts.

The provision for doubtful debts represents the expected loss at the end of the accounting period for loans that are overdue for collection for more than 6 months or have not yet reached the collection period but the debtor has gone bankrupt, is in the process of dissolution, is missing, has absconded, etc. Provisions are made in accordance with the guidance in Circular No. 228/2009/TT-BTC dated 07/12/2009 of the Ministry of Finance.

Loans that are monetary items with foreign currency origin are revalued at the foreign currency buying rate of the commercial bank where the company regularly transacts at the end of the period.

Investment in subsidiaries, associates, joint ventures and long-term capital contributions in other companies

A subsidiary is an entity that is controlled by the Company. The subsidiary relationship is generally demonstrated by the Company holding (directly or indirectly) more than 50% of the voting rights and having the power to govern the financial and operating policies of the

subsidiary. An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies. The associate relationship is generally demonstrated by the Company holding (directly or indirectly) from 20% to less than 50% of the voting rights of the associate.

A joint venture is a company established by the Company and other investors. In which, the capital contributors have the right to jointly control the financial and operating policies of the joint venture.

Long-term capital contributions in other companies are investments that the Company does not have the right to control or jointly control, and does not have significant influence over the investee.

Investments in subsidiaries; associates; joint ventures and long-term capital contributions in other companies are recorded at cost less provisions. Dividends and profits distributed in cash or non-cash for the period before the investment date are recorded as a reduction in the value of the investment.

The initial recognition time for investments is the time when the Company officially has ownership. Specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)
- Unlisted securities and other investments are recorded at the time of official ownership according to the provisions of law

Provision

Provisions for investments in subsidiaries, associates and joint ventures are made if these investments are impaired or suffer losses leading to the possibility of loss of capital of the Company. Provisions are made in accordance with the guidance in Circular No. 228/2009/TT-BTC dated 07/12/2009 and Circular No. 89/2013/TT-BTC dated 28/06/2013 of the Ministry of Finance.

For long-term capital contributions in other companies, provisions are made as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market price of the shares
- In cases where the market price of the shares cannot be determined, the provision is based on the loss portion of the invested party's financial statements

For investee companies that are required to prepare consolidated financial statements, the provision for loss is based on the consolidated financial statements. Other cases. provision based on the financial statements of the invested company.

5. Receivables

Receivables includes: trade receivables, other receivables and internal receivables:

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and its customers
- Internal receivables are receivables between a superior unit and a subordinate unit without legal entity status that is dependent on accounting
- Other receivables are receivables that are not commercial in nature, not related to sales transactions, or internal.

Receivables are recorded at cost less provision for doubtful debts. Provision represents the estimated loss at the end of the accounting period for receivables that are overdue for collection for more than 6 months or have not yet reached the collection deadline but the debtor has gone bankrupt, is in the process of dissolution, is missing, has absconded.... Provisions are made according to the guidance in Circular No. 228/2009/TT-BTC dated 07/12/2009 of the Ministry of Finance..

The Company monitors receivables in detail by subject, original term, remaining term and original currency. Receivables that are monetary items with foreign currency origin are revalued at the buying exchange rate at the end of the period of the commercial bank where the Company regularly transacts.

6. Inventories

Inventories are recorded at the lower of cost and net realizable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price less the estimated costs of completion and costs necessary to make the sale.

The cost of inventories is calculated using the weighted average method and accounted for using the perpetual inventory method. Provision for inventory impairment is made when the net realizable value of the inventory is less than the cost. Provision is made in accordance with the guidance in Circular No. 228/2009/TT-BTC dated 07/12/2009 of the Ministry of Finance.

7. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate:

Tangible fixed assets

Historical cost

Tangible fixed assets are stated at original cost less accumulated depreciation.

The historical cost includes the purchase price and all costs incurred by the Company to acquire the fixed asset up to the time the fixed asset is put into use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these costs certainly increase the future economic benefits from the use of that asset. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

Depreciation

Depreciation is calculated using the straight-line method over the estimated useful life of the asset. The depreciation rate is in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance.

<u>Type of assets</u>	<u>Depreciation year</u>
Buildings, Architectures	15 - 40
Machinery, equipment	5 - 20
Means of transportation	10 – 15
Management equipment and tools	4 - 10

Intangible fixed assets

Intangible fixed assets are computer software which are stated at cost less accumulated depreciation.

Depreciation of other intangible fixed assets is calculated using the straight-line method over the estimated useful life of the assets. The depreciation rate is in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance.

<u>Type of assets</u>	<u>Depreciation year</u>
Computer software	5

8. Deferred income tax

Deferred income tax is recognised for all temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes. Deferred income tax is recorded for all temporary differences, except for temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting profit nor taxable profit/loss at the time of the transaction.

Deferred tax liabilities are recognised for all taxable temporary differences while deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. unused tax losses and unused tax credits. The carrying amount of deferred tax assets is reviewed at the end of each reporting period to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each reporting period and recognised when it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred income tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are offset when the taxable temporary difference and the deductible temporary difference relate to the same taxpayer and are settled by the same tax authority.

9. Prepaid expenses

Prepaid expenses are classified into short-term prepaid expenses and long-term prepaid expenses. These are actual expenses that have been incurred but are related to the business performance of many periods. The main prepaid expenses at the Company:

- Prepaid expenses are land rent and related expenses paid in advance for the entire land lease period, which are allocated using the straight-line method based on the term of the land lease contract (from 45 to 50 years)
- Bond issuance costs are allocated using the straight-line method over the bond term (5 years)
- Tools and supplies issued for use are allocated using the straight-line method over a period of more than 1 year to 3 years
- Business advantages arising from the equitization of state-owned enterprises are allocated using the straight-line method. The allocation period is 10 years from 2012;
- Other prepaid expenses: Based on the nature and level of expenses. The Company selects appropriate allocation methods and criteria over the period in which economic benefits are expected to be generated

10. Payables

Payables include: trade payables, internal payables and other payables:

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers
- Internal payables are payables between a superior unit and a subordinate unit that does not have legal status and is a dependent accounting entity
- Other payables are payables that are not commercial in nature, not related to sales transactions, and are internal.

Liabilities are recorded at cost, classified into short-term and long-term liabilities when presented in the financial statements.

The time of recording liabilities is the time when the Company's payment obligation arises or when there is solid evidence that a loss is likely to occur.

The Company monitors liabilities in detail by subject, original term, remaining term and original currency. Liabilities that are monetary items with foreign currency origin are revalued at the selling exchange rate at the end of the period of the commercial bank where the Company regularly conducts transactions.

11. Borrowing and finance lease liabilities

Loans and finance lease liabilities are stated at cost and are classified as current liabilities, longterm when presented in the financial statements.

Loans and finance lease liabilities are detailed tracking company under the object, according to the loan agreements, the original maturity, remaining debt term and in original currencies. For loans and finance lease liabilities are monetary items denominated in foreign currencies are retranslated at the exchange rate at the ending of the period at the commercial banks where the company regularly deals.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for only purpose of investment, construction or formation of a specific asset of the Company shall be capitalized as a part of the cost of that assets. For general borrowing funds, the borrowing costs eligible for capitalization in the fiscal year shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the of the Company that are outstanding during the period.

Capitalization of borrowing costs will be temporarily suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

12. Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company. The main accrued expenses at the Company include:

- Payables to subcontractors for construction works: payable costs are determined based on the subcontracting rate
- Payables for raw materials without financial invoices: payable costs are determined based on the quantity of materials in stock and the unit price specified in the purchase order/sales contract
- Payable interest costs: determined based on the agreed interest rate of each loan contract, loan term and loan principal

13. Provision for payables

A provision for a liability is a present obligation (legal or constructive) of the Company arising from past events, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised when a reliable estimate can be made of the obligation.

If the amount of provisions for payables to be established in this accounting period is greater than the amount of provisions for payables established in the previous accounting period that have not been fully used, the difference shall be recorded in the production and business expenses of this accounting period. If the amount of provisions for payables established in this accounting period is less than the amount of provisions for payables established in the previous accounting period that have not been fully used, the difference shall be reversed and recorded as a reduction in the production and business expenses of this accounting period..

14. Unearned revenue

Unearned revenues are recorded when the Company receives cash in advance for one or more accounting periods for services rendered to customers.

Unearned revenues are allocated according to the number of periods in which the Company has received money in advance.

15. Owner's equity

The owner's contributed capital reflects the amount of capital actually contributed

Profit after corporate income tax (excluding exchange rate differences due to revaluation of balances at the end of the accounting period) is allocated to funds and distributed according to Decree 71/2013/ND-CP and the decision of the owner.

Profit distribution is only made when the Company has undistributed profit after tax and the distribution does not exceed the undistributed profit after tax.

16. Recognition of revenue

- Revenue from sales of goods and provision of services is recognized when it is probable to get the economic benefits and that can be reliably measured, and the following conditions are met:
 - ✓ Revenue from sales is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant possibility that the parties will change the decision on the selling price or the ability to return the goods.
 - ✓ Revenue from providing services is recognized when the service is completed. In case the service is performed in many accounting periods, the determination of revenue in each period is based on the service completion rate at the end of the fiscal year.
- Revenue from financial activities is recognized when the revenue is determined relatively reliably and it is possible to obtain economic benefits from that transaction.

-
- ✓ Interest is recognized on the basis of time and actual interest rate.
 - ✓ Dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.
 - Other income is income outside the production and business activities of the Company, recognized when it can be determined with relative certainty and there is the possibility of obtaining economic benefits.
17. Revenue deductions
- Revenue deductions include trade discounts, sales allowances and sales returns.
- Revenue deductions that occur after the end of the accounting period but before the issuance of the financial statements are considered events that require adjustment to reduce revenue for the reporting period.
18. Cost of goods sold
- Cost of goods sold and corresponding revenue are recorded simultaneously according to the matching principle.
- Costs of direct materials, direct labor, construction machinery exceeding the normal level and fixed general production costs that are not allocated are recorded immediately in the cost of goods sold in the period, not included in the cost of products and services.
- Decreases in cost of goods sold in the period include the reversal of provisions for inventory price reduction, value of returned goods sold in warehouses, trade discounts, and sales price reductions received after purchased goods have been consumed ...
19. Financial expenses
- Financial expenses reflect expenses or losses related to financial investment activities: interest expenses on loans, interest on deferred purchases, interest on financial leases, payment discounts for buyers, expenses and losses from liquidation and sale of investments; Provision for devaluation of trading securities, provision for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses and expenses of other investment activities.
20. Selling expenses, general administration expenses
- Selling expenses and general administration expenses recorded during the period are actual expenses incurred in the process of selling products, goods, providing services. The adjustment to reduce selling expenses during the period is the reversal of product warranty provisions.
- General administration expenses are recorded as actual expenses incurred related to the general management of the enterprise. General administration expenses are recorded as a decrease when the Company reverses the provisions for bad debts and provisions for payables ...
21. Current corporate income tax expenses, deferred corporate income tax expenses
- Corporate income tax expenses during the period comprises current and deferred corporate income tax
- Current corporate income tax is the tax that is calculated on taxable income for the period using tax rates that have been enacted at the balance sheet date. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting as well as adjustments for income and expenses that are not taxable or deductible

Deferred corporate income tax is determined on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

22. Financial instruments

Initial recognition

Financial Assets

At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets comprise cash, short-term deposits, trade receivables, other receivables, financial investments and other financial assets

Financial liabilities

At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include loans, trade payables, accrued expenses and other payables.

Post-initial revaluation

Currently, there are no regulations on post-initial revaluation of financial instruments

23. Tax rate and other statutory obligations to the State Budget applied

- Value added tax:
 - ✓ For services provided for international transportation: Apply a tax rate of 0%;
 - ✓ For domestic services: Apply a tax rate according to current regulations.
- Corporate income tax: Apply a tax rate of corporate income tax is 20%.
- Other taxes, fees and charges are paid in accordance with relevant regulations.

24. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

I. ADDITIONAL INFORMATION FOR ITEMS SHOW IN THE BALANCE SHEET

1. Cash and cash equivalents

	<u>30/06/2025</u>	<u>Opening balance</u>
Cash on hand	1.797.676.679	1.342.764.583
Cash at bank	41.704.136.659	19.932.561.172
Cash equivalents – deposits with not over 3-month term	46.000.000.000	46.000.000.000
Total	<u>89.501.813.338</u>	<u>67.275.325.755</u>

The deposits with not over 3-month term:

* VietinBank	28.000.000.000
* VietcomBank	12.000.000.000
* BIDV	6.000.000.000
	<u>46.000.000.000</u>

2. Short-term financial investments

	<u>30/06/2025</u>		<u>Opening balance</u>	
	Historical cost	Book value	Historical cost	Book value
Term deposit	23.000.000.000	23.000.000.000	18.000.000.000	18.000.000.000
Bonds				
Other investments				
Total	<u>23.000.000.000</u>	<u>23.000.000.000</u>	<u>18.000.000.000</u>	<u>18.000.000.000</u>

* 6-month term deposit at Vietinbank	21.000.000.000
* 6-month term deposit at Agribank	2.000.000.000
	<u>23.000.000.000</u>

3. Short-term trade receivables

	<u>30/06/2025</u>	<u>Opening balance</u>
Vosa Da Nang Agent	913.240.562	3.694.243.326
ALPHA PI Joint Stock Company	2.533.278.001	567.875.558
Red River Coal Joint Stock Company	5.553.371.659	2.711.999.500
Asphalt Distribution Company Limited	512.783.573	211.347.715
Dong Lam Material Supply Company Limited	675.813.074	2.346.643.330
Pisico Hue Export Product Processing JSC		1.773.890.585
SHAIYO AA Viet Nam Company Limited	1.070.143.975	
Phu Gia Transport Company Limited	1.390.136.467	333.257.972
SEABORNE Shipping Agency	7.186.524.745	1.758.879.346
Sunrise Maritime Service JSC	320.862.767	
Vpsilica Joint Stock Company	1.275.620.826	1.129.866.480
T.D Maritime Services Company Limited	754.176.226	554.012.909
Vietfracht Da Nang	739.667.173	7.162.504
Others	9.138.062.290	9.349.557.170
Total	31.150.440.776	20.744.493.069

4. Short-term prepayment to suppliers

	<u>30/06/2025</u>	<u>Opening balance</u>
Port and Waterway Engineering Consultant JSC	0	132.000.000
Thinh Long Consulting and Construction JSC	0	81.000.000
Branch of Construction Consultation JSC at Hai Phong City	160.000.000	135.454.546
Minh Khai Holding Company Limited	84.000.000	84.000.000
Phu Xuan Mechanical Electrical JSC	95.031.900	0
My Quang Company Limited	406.158.600	0
Modern Urban Construction Co., Ltd	86.278.000	86.278.000
Construction Consultation JSC for Maritime Building	0	117.846.000
Waterway Construction Consultants JSC	664.126.000	664.126.000
APCI Infrastructure Investment Consultant JSC	16.000.000	16.000.000

Hai Anh Quang Tri Company Limited	0	0
Minh Nguyen Consultancy and Construction Co., Ltd	587.597.000	0
ALPHA PI Joint Stock Company	0	832.350.128
Others	361.132.176	374.290.468
Total	2.460.323.676	2.523.345.142

5. Short-term loans

	<u>30/06/2025</u>	<u>Opening balance</u>
Vinashin Ocean Shipping Company Limited (*)	-	1.500.000.000
Total	-	1.500.000.000

(*) The receivable debt has been written off due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated 05/05/2025 and Resolution No. 01/NQ-DHĐCĐ dated 30/06/2025 of the General Meeting of Shareholders approving the writing off of debts of Vinashin Ocean Company

6. Other short-term receivables

	<u>30/06/2025</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Allowance</u>	<u>Amount</u>	<u>Allowance</u>
- Management Board of Chan May – Lang Co Economic Zone	951.347.248		951.347.248	
- Vinashin Ocean Company (**)	-	-	513.918.664	513.918.664
- Accrued interest	245.914.612		247.289.954	
- PIT receivable from employee	1.923.362.923		686.492.769	
- Advance of employee	4.674.368.564		2.862.827.156	
- Deposit – Berth No. 2	10.000.000.000		10.000.000.000	
- Deposit – Office rent	10.000.000		10.000.000	
- Deposit – international travel business	253.520.061		253.310.403	
- Deposit - expand warehouse	224.850.000		224.850.000	
- Others	23.151.148		1.611.524.502	
Total	18.306.514.556	513.918.664	17.361.560.696	513.918.664

(*) Deposit for investment in construction of Berth No. 02 - Chan May Port according to deposit agreement No. 50/QĐ - KKTCN Thua Thien Hue Industrial Zone and certificate of

deposit for international travel business dated 15/11/2017 of Thua Thien Hue Joint Stock Commercial Bank for Industry and Trade.

(**) The receivables of Vinashin Ocean Company have been cleared due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated 05/05/2025 and Resolution No. 01/NQ-ĐHDCĐ dated 30/06/2025 of the General Meeting of Shareholders approving the clearance of debts of Vinashin Ocean Company

7. Bad debt

	<u>30/06/2025</u>			<u>Opening balance</u>		
	<u>Time overdue</u>	<u>Historical cost</u>	<u>Recoverable value</u>	<u>Time overdue</u>	<u>Historical cost</u>	<u>Recoverable value</u>
- Son Tung Company Limited	>3 years	627.329.522	-	>3 years	627.329.522	-
- Branch Hoang Viet Private Enterprise Trading and Services	>3 years	154.849.350	-	>3 years	154.849.350	-
- Vinashin Ocean Shipping Company Limited (*)	>3 years		-	>3 years	2.171.369.272	-
- Hong Kim Trading Service and Construction JSC	>3 years	17.753.300	-	>3 years	17.753.300	-
- Dong Bac Coal Mining Co., Ltd	>3 years	83.858.340	-	>3 years	83.858.340	-
- Maritime Shipping and Trading JSC	>3 years	3.736.256	-	>3 years	3.736.256	-
- Hop Thanh Trading and Shipping Co., Ltd	>3 years	1.136.519		>3 years	1.136.519	
- Khanh Bao Construction Co., Ltd	>3years	60.000.000	-	>3years	60.000.000	-
- Minh Dat Asphalt JSC	<3years	144.750.000	-		144.750.000	-
- Van Minh Trading Co., Ltd	>3years	24.080.713	-		24.080.713	-
- Nguyen Minh Phuong Service and Trading Co., Ltd	<3years	148.500.000	-		148.500.000	-
- Hai Tan Loc Corrosion Co., Ltd	>3years	60.724.032	-		60.724.032	-
Total		<u>1.326.718.032</u>	<u>-</u>		<u>3.498.087.304</u>	<u>-</u>

(*) The receivables of Vinashin Ocean Company have been cleared due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated 05/05/2025 and Resolution No. 01/NQ-ĐHDCĐ dated 30/06/2025 of the General Meeting of Shareholders approving the clearance of debts of Vinashin Ocean Company

8. Inventory

	<u>30/06/2025</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Allowance</u>	<u>Amount</u>	<u>Allowance</u>
- Fuel	350.329.690	-	709.222.275	-
- Supplies	3.539.899.536	-	3.698.431.454	-
- Tools	1.804.360.977	-	2.757.837.756	-
- Goods, petroleum	495.884.458	-	842.966.296	-
Total	<u>6.190.474.661</u>	<u>0</u>	<u>8.008.457.781</u>	<u>0</u>

9. Short-term prepaid expenses

	<u>30/06/2025</u>	<u>Opening balance</u>
Hull insurance, fees, maintenance of civil accident buoy CM 01	51.965.926	22.833.331
Hull insurance, fees, maintenance of civil accident buoy CM 02	12.846.020	49.601.972
Firefighting lifesaving package for 2 ships CM01 and CM02	86.043.948	55.757.498
Gottwald Crane Insurance	5.455.366	26.515.150
Hitachi Crane Insurance. Sumimoto, Other Equipment	11.723.110	14.173.068
Car insurance 07988; 10475; 07651; 016161	55.124.905	21.259.736
Office rental	82.064.516	45.000.000
Insurance for Berth No. 2	92.467.742	34.999.997
Total	<u>397.691.533</u>	<u>270.140.752</u>

10. Tax expenses

	<u>30/06/2025</u>	<u>Opening balance</u>
- Deductible VAT	-	579.991.165
Total	<u>-</u>	<u>579.991.165</u>

11. Tangible fixed assets

	Buildings and structures VND	Machinery and equipments VND	Transportation & transmission facilities VND	Management equipment & tools VND	Total VND
Historical cost					
Opening balance	907.499.854.365	110.922.201.390	33.590.336.909	3.206.060.028	1.055.218.452.692
Purchase during the period					-
Completed construction investment	2.807.980.902				2.807.980.902
Other increasing					-
Liquidation Decrease during the period	- 67.747.761				- 67.747.761
Closing balance	910.240.087.506	110.922.201.390	33.590.336.909	3.206.060.028	1.057.958.685.833
Depreciation					
Opening balance	410.167.500.573	94.521.658.470	33.086.788.158	2.942.143.066	540.718.090.267
Depreciation	15.529.074.643	1.794.578.586	129.494.130	59.946.513	17.513.093.872
Other increasing					
Liquidation Decrease during the period					- -
Closing balance	425.696.575.216	96.316.237.056	33.216.282.288	3.002.089.579	558.231.184.139
Net book value					
Opening balance	497.332.353.792	16.400.542.920	503.548.751	263.916.962	514.500.362.425
Closing balance	484.543.512.290	14.605.964.334	374.054.621	203.970.449	499.727.501.694

The remaining value of tangible fixed assets used as collateral for loans: VND 0

The original cost of tangible fixed assets that have been fully depreciated but are still:

12. Intangible fixed assets

	Land use right VND	Computer softwares VND	Total VND
Historical cost			
Opening balance		1.974.929.785	1.974.929.785
Purchase during the period	-	133.245.000	133.245.000
Internally generated	-		
Increase due to business consolidation			
Other increase			
Liquidation	-	-	-
Closing balance	-	2.108.174.785	2.108.174.785
Depreciation			
Opening balance	-	782.992.557	782.992.557
Depreciation	-	192.202.676	192.202.676
Liquidation			
Closing balance	-	975.195.233	975.195.233
Net book value	-		
Opening balance	-	1.191.937.228	1.191.937.228
Closing balance	-	1.132.979.552	1.132.979.552

13. Cost of instruction in progress

	Opening balance	Expenses incurred during the year	Transferred to fixed assets/ prepaid expenses/Decrease	Closing balance
Cost of instruction in progress				
- Berth No. 2 Project (*)	303.160.185			303.160.185
- Berth No. 2 Project (completion phase)	2.432.776.263			2.432.776.263
- 120m berth upgrade project	339.968.182			339.968.182
- Environmental Licensing	114.650.926			114.650.926
- Prepare handover documents for sea area Berth No. 1+ Berth No. 2	46.296.296			46.296.296
- Expanded Warehouse Fence	18.518.519			18.518.519

- Berth No. 1 Industrial Wastewater Treatment Project	2.552.335.578	113.785.303	2.666.120.881	0
- Consulting costs. Appraisal of steel cable documents	9.962.963		9.962.963	0
- Sidewalk renovation of internal road intersection to Berth No.2	106.481.481			106.481.481
- Garage	2.000.000	47.267.428	49.267.428	0
- Fire protection for Berth No.1 warehouse expansion	167.592.592			167.592.592
- Fire protection for Berth No. 1 CMP		48.296.296		48.296.296
- Concrete floor of warehouse 2.500m2	546.500.000			546.500.000
- Underground car wash of warehouse 7.000m2	2.000.000	66.406.482		68.406.482
- Upgrade of container yard Berth No.1 (Additional audit costs and volume adjustment according to the Audit Report of Basic Construction)		92.592.593	92.592.593	0
- Reduce the volume of the Container yard upgrade project			-67.747.761	67.747.761
- Inspection of upgrading Berth No. 1 to receive 7,000-ton ships		113.066.666	113.066.666	0
- Inspection of upgrading Berth No. 2 to receive 7,000-ton ships		451.851.851	451.851.851	0
- Summary of costs for the plan to rent 2 multi-purpose cranes		272.791.667		272.791.667
Fixed assets purchase				0
- Accounting Software Upgrade	93.271.500	39.973.500	133.245.000	0
Fixed Asset Repair Costs				0
- Bridge Deck Concrete Repair	0	2.000.000		2.000.000
- Beam, Deck and Pile Cap Repair in 2023	5.847.768.097	3.061.788.890	8.909.556.987	0
- Road Repair in Front of Berth No. 1 Weigh Station in 2025	0	92.740.741		92.740.741
- Regular repair of Berth No. 1 approach deck in 2023		46.296.296		46.296.296
- Regular Repair of Berth No. 1 Approach Deck in 2025	0	201.074.074		201.074.074
- Painting and renovation of Canteen Hall (2-floor Office)	0	85.333.333		85.333.333
- Repairing the life buoy system of the tugboat	0	96.740.000	96.740.000	0
- Repairing the dump truck	130.983.600			130.983.600
- Upgrading the GW boom head cable drum	10.185.185	624.018.426	629.573.981	4.629.630
- Repairing the road (patching potholes)		295.637.963		295.637.963
- Repairing the 1,980m2 warehouse		416.666.667		416.666.667
Total	12.724.451.367	6.168.328.176	13.084.230.589	5.808.548.954

14. Long-term prepaid expenses

	<u>30/06/2025</u>	<u>Opening balance</u>
Tool and equipment expenses pending allocation	4.222.402.548	3.712.568.662
Asset repair expenses	11.453.234.924	9.534.239.839
Total	<u>15.675.637.472</u>	<u>13.246.808.501</u>

15. Short-term trade payables

	<u>30/06/2025</u>	<u>Opening balance</u>
Port and Waterway Engineering Consultant JSC	93.232.000	93.232.000
Thua Thien Hue No1 Construction Consultants JSC	0	60.529.000
Khang Ninh Co., Ltd	0	234.712.000
Thua Thien Hue Construction Consultancy JSC	0	9.184.000
Vietnam AVN Auditing Limited Company	0	60.000.000
BB Construction Trading Co., Ltd	0	20.000.000
Construction Quality Assessment Center	4.320.000	2.160.000
Loc Thanh Trading & Construction Company Limited	0	191.272.807
Minh Hue Commercial Investment Company Limited	0	6.375.000
Thai Hung Thinh Engineering and Technologies JSC	59.644.000	782.557.425
Minh Dat Co., Ltd	0	417.760.015
Hue Woodchip Joint-Venture Company Limited	843.351.557	440.980.881
Gia Vuong Investment, Development & Trading Company	2.702.587.968	1.295.283.051
Tien Loc Phu Trading and Service Co., Ltd	1.432.763.295	1.234.251.001
Others	2.802.961.717	2.783.598.484
Total	<u>7.938.860.537</u>	<u>7.631.895.664</u>

16. Short-term prepayment from customers

	<u>30/06/2025</u>	<u>Opening balance</u>
Dai Loc Phat Trading Service Co., Ltd	134.096.628	
LEC Group Joint Stock Company	142.220.942	
International Shipping Agency & Brokerage Co., Ltd	124.648.702	
Pham Thi Chuyen		60.000.000
Minh Nguyen Shipping Company Limited		225.197.169
Others	149.185.763	102.538.375
Total	<u>550.152.035</u>	<u>387.735.544</u>

17. Taxes and other payables to the State Budget

	<u>Opening balance</u>		<u>Transaction during the period</u>		<u>Closing balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Receivable</u>
Valued add tax	0		4.381.969.413	4.166.665.142	215.304.271	
Corporate income tax	2.930.560.361		3.492.663.002	3.470.560.361	2.952.663.002	
Personal income tax		423.712.928	1.567.667.035	1.652.009.302		508.055.195
Resource tax	0				0	
Land rent			153.284.923	153.284.923		
Other taxes	0	0	6.000.000	6.000.000	0	-
Fees and charges		2.005.563	1.775.522.241	1.775.522.241		2.005.563
Total		<u>425.718.491</u>	<u>11.377.106.614</u>	<u>11.224.041.969</u>	<u>3.167.967.273</u>	<u>510.060.758</u>

18. Payables to employee

	<u>30/06/2025</u>	<u>Opening balance</u>
Salary payable to employee	22.094.505.986	17.403.415.027
Total	<u>22.094.505.986</u>	<u>17.403.415.027</u>

19. Short-term unearned revenue

	<u>30/06/2025</u>	<u>Opening balance</u>
Yard for rent - Alphapi	0	456.661.935
Land for rent to install weighing station - Alphapi	383.028.775	10.640.000
Total	<u>383.028.775</u>	<u>467.301.935</u>

20. Short-term accrued expenses

	<u>30/06/2025</u>	<u>Opening balance</u>
Accrued interest expenses – Berth No. 2	3.152.886.017	2.483.391.441
Other payable to suppliers	1.996.073.704	581.249.868
Total	<u>5.148.959.721</u>	<u>3.064.641.309</u>

21. Other short-term payables

	<u>30/06/2025</u>	<u>Opening balance</u>
Accrued interest payable to SBIC	16.684.922.964	16.684.922.964
Payable to Project Management Board transfer	90.348.984	90.274.267
Dividends 2017 + 2018 + 2019 payable to SBIC	22.558.205.500	27.558.205.500
Remuneration Berth No. 2 Project Management 1 st quarter of 2021	112.826.580	80.087.649
Union fees 2%	621.051.301	161.069.008
Others	7.286.038	127.500
Total	<u>40.074.641.367</u>	<u>44.574.686.888</u>

22. Short-term provisions

	Opening balance	Increasing	Decreasing	Closing balance
Provision for dock repair	5.055.772.593	2.000.000.000	5.055.772.593	2.000.000.000
Provision for dredging	2.950.000.000	1.000.000.000		3.950.000.000
Provision repair of 2 tugboats	4.000.000.000			4.000.000.000
Total	12.005.772.593	3.000.000.000	5.055.772.593	9.950.000.000

23. Reward and welfare fund

	Opening balance	Increasing	Decreasing	Closing balance
Bonus fund	1.082.994.144	440.114.041		1.523.108.185
Welfare fund	968.595.497	1.320.342.125		2.288.937.622
Board of Directors Bonus Fund	0	440.114.041	157.225.633	282.888.408
Total	2.051.589.641	2.200.570.207	157.225.633	4.094.934.215

24. Long-term prepayment from customers

	Opening balance	Increasing	Decreasing	Closing balance
Royal Caribbean Cruises LTD	62.017.488.550		4.009.312.890	58.008.175.660
Total	62.017.488.550	0	4.009.312.890	58.008.175.660

25. Long-term borrowing and financial leases

	<u>Opening balance</u>	<u>Increasing</u>	<u>Decreasing</u>	<u>Closing balance</u>
Borrowings for Berth No.2	180.741.269.253		9.770.000.000	170.971.269.253
Total	<u>180.741.269.253</u>	<u>0</u>	<u>9.770.000.000</u>	<u>170.971.269.253</u>

In which

* *Short-term payables:* 19.540.000.000

* *Long-term payables:* 151.431.269.253

26. Statement of changes in owner's equity

	<u>Investment capital of owners</u>	<u>Development investment fund</u>	<u>Undistributed after tax profits</u>	<u>Total</u>
Opening balance in previous year	324.054.150.000	27.259.580.782	8.802.280.827	360.116.011.609
Increasing			9.863.248.210	9.863.248.210
Decreasing	-	-		0
Closing balance in previous year	<u>324.054.150.000</u>	<u>27.259.580.782</u>	<u>18.665.529.037</u>	<u>369.979.259.819</u>
Opening balance in current period	324.054.150.000	27.259.580.782	18.665.529.037	369.979.259.819
Increasing		1.760.456.165	4.651.947.810	6.412.403.975
Decreasing	-	-	(3.961.026.372)	(3.961.026.372)
Balance at 30/06/2025	<u>324.054.150.000</u>	<u>29.020.036.947</u>	<u>19.356.450.475</u>	<u>372.430.637.422</u>

27. Details of owner's capital contributions

	<u>30/06/2025</u>	<u>Opening balance</u>
Capital contribution from SBIC	305.185.000.000	305.185.000.000
Capital contribution from other shareholders	3.438.000.000	3.438.000.000
Capital from dividend paid	15.431.150.000	15.431.150.000

Total**324.054.150.000****324.054.150.000**

28. Capital transactions with the owner and profit distribution

	<u>30/06/2025</u>	<u>Opening balance</u>
- Owner's investment capital		
- Capital at the beginning of the year	324.054.150.000	324.054.150.000
- Increasing capital	-	-
- Decreasing capital	-	-
- Capital at the ending of the year	324.054.150.000	324.054.150.000
- Distributed profit, dividend	-	-

29. Off balance sheet items

	<u>30/06/2025</u>	<u>Opening balance</u>
Currency		
- USD	19.918.04	19.937.84

**V. ADDITIONAL INFORMATION FOR ITEMS SHOW IN INCOME STATEMENTS
(Unit: VND)****1. Revenue from sales and service provision**

	<u>Current period (From 01/04/2025 to 30/06/2025)</u>	<u>Previous period (From 01/04/2024 to 30/06/2024)</u>
Revenue from sale of goods	7.285.523.138	14.434.491.455
Services revenue	86.794.525.891	99.925.099.368
Total	94.080.049.029	114.359.590.823

2. Cost of goods sale

	<u>Current period (From 01/04/2025 to 30/06/2025)</u>	<u>Previous period (From 01/04/2024 to 30/06/2024)</u>
Cost of goods sale	6.907.796.615	13.746.640.044
Cost of service rendered	60.655.654.969	72.981.905.821

Total	67.563.451.584	86.728.545.865
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3. Financial income

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Deposit, loans interest	434.312.711	403.492.039
Foreign exchange gain in payment	204.347.945	129.965.525
Others	11.231.010	2.297.911
Total	649.891.666	535.755.475

4. Financial expenses

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Interest expenses	3.985.432.958	3.442.934.565
Foreign exchange loss upon revaluation		
Total	3.985.432.958	3.442.934.565

5. Selling expenses

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Employee expenses	467.167.031	316.626.115
Depreciation of fixed assets	24.028.880	24.028.878
Advertising expenses	87.096.295	38.888.889
Others	130.804.000	118.628.000
Total	709.096.206	498.171.882

6. General administration expenses

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Material expenses	620.824.064	699.791.699
Salary	7.438.458.110	11.364.106.203
Depreciation off fixed assets	432.402.144	417.264.557

Outsourced service expenses	1.812.030.138	1.388.230.183
Others	5.795.888.382	2.941.474.254
Total	16.099.602.838	16.810.866.896

7. Undistributed profit after tax

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Profits brought forward	18.665.529.037	(11.016.198.059)
Profits after tax in current period	4.651.947.810	5.891.502.082
Profit distribution	3.961.026.372	
Undistributed profit after tax	19.356.450.475	(5.124.695.977)

8. Other income

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Handling of customer payables	81.814.173	436.669
Total	81.814.173	436.669

9. Other expenses

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Administrative fines for land allocation in coastal areas	480.000.000	21.762.172
Late tax payment	23.498.736	
Handling of receivable customers	7.413.323	
Total	510.912.059	21.762.172

10. Operating expenses according to elements

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Material expenses	2.111.246.889	8.302.638.470
Emloypee expenses	22.428.522.742	25.773.604.686
Depreciation of fixed assets	8.855.692.815	8.282.110.452
Outsourced service expenses	42.526.009.511	58.598.819.452
Other explicit expenses	6.039.227.073	6.545.108.320
Total	81.960.699.030	107.502.281.380

11. Current corporate income tax expenses and profit after corporate income tax during the period

	Current period (From 01/04/2025 to 30/06/2025)	Previous period (From 01/04/2024 to 30/06/2024)
Total accounting profits before tax	5.943.259.223	7.393.501.587
Adjustment to taxable income		
Increasing adjustment	525.937.157	135.798.677
- Foreign exchange loss upon revaluation		
- Interest expenses excluded		
- Irregular expenses	518.523.834	135.796.268
- Penalty for late payment of interest Berth #2		
- Handling small debt	7.413.323	2.409
Decreasing adjustment	12.639.315	0
- Distributed dividend		
- Foreign exchange gain upon revaluation	12.639.315	
Carryfoward losses		(19.302.740)
Taxable income	6.456.557.065	7.509.997.524
Current corporate income tax expenses 20%	1.291.311.413	1.501.999.505

In which:

- Corporate income tax expenses during the period	1.291.311.413	1.501.999.505
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VII. Additional information for items show in statements of cash flow

VIII. Other informations

1. Commitments

According to the Priority Agreement for the Use of Docks between Chan May Port One Member Co., Ltd. (now Chan May Port Joint Stock Company) and Royal Caribbean Cruise Line dated 26/05/2015 on the agreement to prepay service fees and passenger fees to support the financial construction of the project to expand and upgrade the dock. This prepayment value will be gradually deducted from the actual service fees and passenger fees incurred each time. According to this agreement, unless terminated early, this agreement is valid for 10 years from 26/05/2015.

2. Transactions and balance with related parties

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

Balance with the other related parties as at 30/06/2025

3. Segment report

- Presentation of segment reporting by business segment

During the period, the Company's main business activities were services and goods supplied to ships.

During the period, the company had 01 dependent accounting unit (Ship Supply Enterprise) with revenue of: 8,411,200,496 VND; Profit before tax of: 209,326,232 VND

- Presentation of segment reporting by geographic segment

Presentation of segment reporting by geographic segment.

4. Corresponding figures

Corresponding figures at Balance sheet are figures at Financial statements for the the fiscal year ended as of 31/12/2024.

Corresponding figures at Income statement are figures at Financial statements for the period from 01/04/2024 to 30/06/2024

Correspondings figures at Statement of cash flow are figures at Financial statements for the period ended as of 30/06/2025

5. The Company's ability to continue as a going concern

There are no factors that lead to the doubt about the possibility of the Company to continue as a going concern and the measures and commitments to ensure the Company's operation in the future.

6. Events arising after the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be presented in the financial statements.

Hue City, July 18, 2025

Preparer



BUI THI NGOC LINH

Chief Accountant



NGO KHANH TOAN

General Director



HUYNH VAN TOAN



