

CONSOLIDATED FINANCIAL STATEMENTS

VIETNAM OCEAN SHIPPING AGENCY CORPORATION

For the fiscal year ended as at 31/12/2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A-CURRENT ASSETS	100		485,519,175,100	
I-Cash and Cash Equivalents	110	III.1	221,257,534,001	
1. Cash	111		94,835,534,001	
2. Cash Equivalents	112		126,422,000,000	
II-Short-term financial investments	120		26,620,000,000	
1. Trading securities	121		-	
2. Allowances for decline in value of trading securities (*)	122		-	
3. Held to maturity investments	123	III.2	26,620,000,000	
III-Short-term receivables	130		219,028,551,537	
1. Short-term trade account receivables	131	III.3	147,932,939,068	
2. Short-term advances to suppliers	132	III.4	11,067,699,446	
3. Short-term intra-company receivables	133		-	
4. Receivables under schedule of construction contract	134		-	
5. Short-term loan receivables	135		-	
6. Other short-term receivables	136	III.5	60,297,856,917	
7. Provision for uncollectible short-term receivables	137	III.6	(269,943,894)	
8. Shortage of assets awaiting resolution	139		-	
IV-Inventories	140		-	
1. Inventories	141		-	
2. Allowances for decline in value of inventories	149		-	
V-Other current assets	150		18,613,089,562	
1. Short-term prepaid expenses	151	III.11	4,949,059,414	
2. Deductible VAT	152	III.14	13,519,501,721	
3. Tax and other receivables from the Government Budget	153	III.14	144,528,427	
4. Government bonds purchased for resale	154		-	
5. Other current assets	155		-	
B-NON-CURRENT ASSETS	200		131,682,564,327	
I-Long-term receivables	210		2,369,666,325	
1. Long-term trade account receivables	211	III.3	-	
2. Long-term repayments to suppliers	212		-	
3. Working capital provided to sub-units	213		-	
3. Long-term intra-company receivables	214		-	
5. Long-term loan receivables	215		-	
6. Other long-term receivables	216	III.4	2,369,666,325	
7. Long-term allowances for doubtful debts (*)	219		-	
II-Fixed assets	220		57,452,595,205	
1. Tangible fixed assets	221	III.8	40,231,364,223	
- Historical cost	222		160,433,199,313	
- Accumulated depreciation	223		(120,201,835,090)	
2. Finance lease fixed assets	224		-	
- Historical cost	225		-	
- Accumulated depreciation (*)	226		-	
3. Intangible fixed assets	227	III.9	17,221,230,982	
- Historical cost	228		22,440,639,643	
- Accumulated depreciation	229		(5,219,408,661)	
III-Investment properties	230	III.10	14,586,138,347	
- Historical cost	231		75,678,647,555	
- Accumulated depreciation	232		(61,092,509,208)	
IV-Long-term assets in progress	240		358,541,667	
1. Long-term work in progress	241		-	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
2. Construction in progress	242	III.7	358,541,667	
V-Long-term financial investments	250	III.2	3,649,376,723	
1. Investment in subsidiaries	251		-	
2. Investment in joint ventures and associates	252		1,955,273,059	
3. Investments in equity of other entities	253		1,694,103,664	
4. Allowances for long-term investments	254		-	
5. Held to maturity investments	255		-	
VI- Other long-term assets	260		53,266,246,060	
1. Long-term prepaid expenses	261	III.11	53,223,635,258	
2. Deferred income tax assets	262		42,610,802	
3. Long-term equipment and spare parts for replacement	263		-	
4. Other long-term assets	268		-	
TOTAL ASSETS	270		617,201,739,427	
RESOURCES				
C-LIABILITIES	300		274,558,809,398	
I-Current liabilities	310		272,742,321,514	
1. Short-term trade account payables	311	III.12	105,859,742,315	
2. Short-term advances from customers	312	III.13	11,760,084,030	
3. Taxes and other payables to Government budget	313	III.14	7,828,640,546	
4. Payables to employees	314		26,975,717,755	
5. Short-term accrued expenses	315	III.15	9,126,330,594	
6. Short-term intra-company payables	316		-	
7. Payables under schedule of construction contract	317		-	
8. Short-term unearned revenues	318	III.17	148,545,452	
9. Other short-term payables	319	III.16	103,696,641,101	
10. Short-term loans and finance lease liabilities	320		-	
11. Short-term provisions	321		-	
12. Bonus and welfare funds	322		7,346,619,721	
13. Price stabilization funds	323		-	
14. Government bonds purchased for resale	324		-	
II-Non-current liabilities	330		1,816,487,884	
1. Long-term trade account payables	331	III.13	-	
2. Long-term advances from customers	332		-	
3. Long-term accrued expenses	333	III.15	-	
4. Intra-company payables for operating capital received	334		-	
5. Long-term intra-company payables	335		-	
6. Long-term unearned revenues	336		-	
7. Other long-term payables	337	III.16	1,816,487,884	
8. Long-term loans and finance lease liabilities	338		-	
9. Convertible bonds	339		-	
10. Preference shares	340		-	
11. Deferred income tax payables	341		-	
12. Long-term provisions	342		-	
13. Science and technology development fund	343		-	
D-OWNERS' EQUITY	400		342,642,930,029	
I-Owners' equity	410		342,642,930,029	
1. Legal capital	411	III.18	140,964,860,000	
- Ordinary shares with voting rights	411a		140,964,860,000	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 As at 31 December 2024

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
- Preference shares	411b		-	
2. Share premium	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	III.18	165,913,555,864	
9. Enterprise reorganization assistance fund	419		-	
10. Other equity funds	420	III.18	-	
11. Retained earnings	421	III.18	35,764,514,165	
- Retained earnings until the end of the previous year	421a		13,786,048,697	
- Retained earnings of this year	421b		21,978,465,468	
12. Capital expenditure funds	422		-	
TOTAL RESOURCES	440		617,201,739,427	

Preparer

Chief accountant

TP.HCM, 24 January 2025
 Executive Deputy General Director

Nguyen Thi Phuong Lan

Nguyen Thi Thanh Thuy

Nguyen Dinh Tu



5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.

(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 by the Ministry of
Finance (MOF).)

Tax Code: 0300437898

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
For the period from 01 January 2024 to 31 December 2024

Currency: VND

ITEMS	FOURTH QUARTER		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
I	4	5	6	7
1. Revenues from sales and services rendered	300,520,888,412		1,101,209,084,537	
2. Revenue deductions	-		-	
3. Net revenues from sales and services rendered	300,520,888,412		1,101,209,084,537	
4. Cost of goods sold	279,271,075,925		1,015,462,736,746	
5. Gross profit from sale of goods and rendering of services (20=10-11)	21,249,812,487		85,746,347,791	
6. Finance incomes	7,532,122,894		19,378,453,286	
7. Finance expenses	2,519,227,403		5,330,940,982	
<i>In which: Interest expenses</i>				
8. Selling expenses	-		-	
9. General and administrative expenses	18,446,845,545		73,260,286,959	
10. Net profits from operating activities [30= 20+(21-22)-(25+26)]	7,815,862,433		26,533,573,136	
11. Other incomes	6,657,702		1,685,915,360	
12. Other expenses	174,479,234		430,620,371	
13. Profit from other activities (40=31-32)	(167,821,532)		1,255,294,989	
14. Total net profit before tax (50=30+40)	7,648,040,901		27,788,868,125	
15. Current corporate income tax expenses	1,580,424,233		5,853,013,459	
16. Deferred corporate income tax expenses	-		(42,610,802)	
17. Net profit after tax (60=50-51-52)	6,067,616,668		21,978,465,468	
18. Basic earnings per share (*)	430		1,559	
19. Diluted earnings per share (*)				

Preparer



Nguyen Thi Phuong Lan

Chief accountant



Nguyen Thi Thanh Thuy



TP. HCM, 24 January 2025

Executive Deputy General Director



Nguyen Dinh Tu

VIET NAM OCEAN SHIPPING AGENCY CORPORATION

B 03a - DN

5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.

Tax Code: 0300437898

(Issued under Circular No.
200/2014/TT-BTC dated December 22,
2014 by the Ministry of Finance
(MOF).

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

For the period from 01 January 2024 to 31 December 2024

Currency: VND

Items	Code	Note	This year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		27,788,868,125	
2. Adjustments for				
-Depreciation of fixed assets and investment properties	02		10,302,096,026	
-Provisions	03		420,823,971	
-Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		210,657,726	
-Gains, losses on investing activities	05		(5,915,271,809)	
-Interest expenses	06		-	
-Other adjustments	07		-	
3. Operating profit before changes in working capital	08		32,807,174,039	
Increase, decrease in receivables	09		42,334,888,997	
Increase, decrease in inventories	10		-	
Increase, decrease in payables (exclusive of interest payables, enterprise income tax payables)	11		15,834,941,878	
Increase, decrease in prepaid expenses	12		806,300,998	
Increase, decrease in securities held for trading	13		-	
Interest paid	14		-	
Corporate income tax paid	15		(8,583,226,605)	
Other receipts from operating activities	16		-	
Other payments on operating activities	17		(6,588,045,753)	
NET CASH FLOWS FROM OPERATING ACTIVITIES	20		76,612,033,554	
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition of fixed assets, other long-term assets	21		(2,272,115,310)	
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		138,518,519	
3. Expenditures on loans and purchase of debt instruments from other entities	23		(2,400,000,000)	
4. Amounts recovered on borrowing and repurchase of debt instruments of other units	24		-	
5. Expenditures on investments in other units	25		-	
6. Sums recovered from capital investments in other units	26		500,000,000	
7. Interest income, dividend and profit received	27		5,807,898,456	
NET CASH FLOWS FROM INVESTING ACTIVITIES	30		1,774,301,665	
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares, receipt of contributed capital	31		-	
2. Repayments of contributed capital and repurchase of stock issued	32		-	
3. Proceeds from borrowings	33		-	
4. Repayments of borrowings	34		-	
5. Repayment of financial principal	35		-	
6. Dividends and profits paid to owners	36		(45,121,475,200)	
NET CASH FLOWS FROM FINANCING ACTIVITIES	40		(45,121,475,200)	
Net cash flows during the year (50 = 20 + 30 + 40)	50		33,264,860,019	
Cash and cash equivalents at the beginning of fiscal year	60		187,193,875,213	
Effect of exchange rate fluctuations	61		798,798,769	
Cash and cash equivalents at the end of fiscal year (70 = 50 + 60 + 61)	70		221,257,534,001	

Preparer

Chief accountant

Nguyen Thi Phuong Lan

Nguyen Thi Thanh Thuy



Notes to the consolidated financial statements for the period ended 31 December 2024
For the period ended 31 December 2024

I- Business Activities Characteristics

1- Ownership Structure

Vietnam Maritime Agency Joint Stock Company is a company that was privatized from the State-Owned Enterprise - Vietnam Maritime Agency in accordance with Decision No. 5099/QĐ-BGTVT dated December 30, 2005, issued by the Ministry of Transport. The company was established as a joint-stock company. Its shares were listed on the Hanoi Stock Exchange on December 22, 2015, under the stock symbol VSA.

The Company operates under the Joint Stock Company Business Registration Certificate No. 0300437898 issued by the Department of Planning and Investment of Ho Chi Minh City, first issued on October 20, 2006, and amended for the 14th time on July 3, 2023.

The Company's headquarters is located at: 5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City.

The Company's charter capital is VND 140,964,860,000, equivalent to 14,096,486 shares. The par value of each share is VND 10,000. The company has subsidiaries consolidated in the consolidated financial statements at December 31, 2024, including:

Code	Company name	Ownership interest	Voting rights	Address	Principal Business Activities
1	Northern International Freight Agency Co., Ltd.	100%	100%	25 Dien Bien Phu, Mach To Ward, Ngo Quyen District, Hai Phong City	Other transportation support services
2	VITAMAS Co., Ltd.	100%	100%	44-46 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City	Other transportation support services

2- Business Field:

Maritime services and trade.

3- Business Activities:

Agency services, cargo inspection; Brokerage and maritime services; Shipping agency and maritime agency services; Manufacturing of technical gaskets; Container transportation by road; Office leasing; Ship supply services; Import and export, trade, and agency services for goods both domestically and internationally, including: chemicals for production (except highly toxic chemicals), agricultural and seafood products; Freight transportation by road and waterway; Cargo handling; Goods consignment agency; International multi-modal transportation; Tugboat services; Logistics services; Buying, selling, leasing, and repairing containers; Maritime transportation business; Warehouse business; Hospitality services: hotels (excluding hotel operations at headquarters); Customs clearance services; Coal and poultry feed trading.

II- ACCOUNTING POLICIES AND PRACTICES APPLIED AT THE COMPANY

1- Accounting Period and Currency

The Company's accounting period follows the calendar year, starting from 01 January and ending on 31 December .

The currency used in accounting is Vietnamese Dong (VND).

2- Applicable Accounting Standards and Regime

The Company applies the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance and Circular 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular 200/TT-BTC.

Statement of Compliance with Accounting Standards and Regime:

The Company has adopted Vietnamese Accounting Standards and related regulatory documents issued by the government. The financial statements are prepared and presented in accordance with the applicable standards and regulations.

3- Basis for Preparing Financial Statements

The consolidated financial statements are presented on the historical cost basis.

- The Company's separate financial statements are prepared by consolidating the transactions and events occurring at the subsidiaries and the Company's office.

- Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries to obtain full information about the financial position, operational results, and cash flows of the entire group.

- Due to the company recently establishing 2 subsidiaries, the consolidated financial statements do not have comparative figures for the beginning of the period

4- Financial Instruments

Initial Recognition

The Company's financial assets are composed of cash and cash equivalents, investments, trade accounts receivable and other receivables. At the time of initial recognition, financial assets are recognized at purchase price/issuance costs plus directly attributable transaction costs.

The Company's financial liabilities include loans, payables to suppliers, and other payables. These are recognized at issuance price plus directly attributable transaction costs.

Subsequent Measurement:

Currently, there are no regulations on revaluation of financial instruments subsequent to initial recognition.

5- Foreign Currency Transactions

Foreign currency transactions during the fiscal year are converted into Vietnamese Dong at the exchange rate on the transaction date.

For buying and selling foreign currency: the exchange rate is set in the foreign exchange contract between the Company and the commercial bank.

For recognizing receivables: the exchange rate is the buying rate of the commercial bank designated by the Company.

For recognizing payables: the exchange rate is the selling rate of the commercial bank where the Company expects to conduct transactions.

The exchange rate used to revalue monetary items denominated in foreign currencies at the time of preparing the financial statements is determined based on the following principle:

For items classified as assets: The exchange rate applied is the buying rate of the commercial bank with which the Company regularly transacts.

For foreign currency deposits: The exchange rate applied is the buying rate of the bank where the Company holds its foreign currency accounts.
For items classified as liabilities: The exchange rate applied is the selling rate of the commercial bank with which the Company regularly transacts.

All foreign exchange differences arising during the year and those from revaluation of foreign currency-denominated monetary items at the reporting date are recognized in the profit and loss for the fiscal year.

6- Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities of 3 months or less from the purchase date, easily convertible to a known amount of cash, and subject to insignificant risk of changes in value.

7- Financial Investments

Held-to-maturity Investments: These include term deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Investments in Joint Ventures and Associates: These are initially recognized in the accounting records at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment.

Investments in Other Entities: These include investments in equity instruments of other entities over which the investor has no control, joint control, or significant influence. The initial carrying amount of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment.

Provision for Investments: The provision for investments is made at the end of the year as follows:

For investments in joint ventures and associates: The impairment provision is made when the investee incurs a loss, based on the financial statements of the joint venture or associate at the time of provisioning.

For long-term investments (not classified as trading securities) and those with no significant influence over the investee: If the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision is based on the investee's financial statements at the time of provisioning.

For held-to-maturity investments: The provision is made based on the recoverability of receivables in accordance with legal regulations.

8- Receivables

Receivables are monitored in detail by maturity, debtor, foreign currency type, and other factors based on the Company's management needs.

Provision for Bad Debts: A provision is made for receivables that are overdue based on the terms of the economic contract, debt agreements, or commitments, and for receivables that are not yet due but have a low likelihood of recovery. In this case, the provision for overdue receivables is based on the repayment terms in the original sales contract, without considering any extensions agreed between the parties. The provision for receivables not yet due but where the debtor is in bankruptcy or undergoing liquidation, is based on the financial status of the debtor.

9- Fixed Assets

Tangible and intangible fixed assets are initially recorded at cost. During their use, tangible and intangible fixed assets are recorded at their original cost, less accumulated depreciation and the carrying value.

Depreciation: Depreciation of fixed assets is calculated using the straight-line method over the estimated useful life of the assets.

	<u>Types of fixed assets</u>	<u>Years</u>
	Buildings	06 – 44
	Machinery and equipment	5
	Motor vehicles	05 – 11
	Office equipment	03 – 10
	Land Use Rights	34 - 50
	Software	03 - 05
10-	Investment property	
	Investment property is initially recognized at cost. For investment property leased under operating leases, it is recognized at the original cost, accumulated depreciation, and the remaining value. Depreciation is calculated using the straight-line method, with the estimated useful life as follows: Buildings, structures: 5-20 years. Investment property is no longer presented in the financial statements once it has been sold or is no longer in use and is deemed not to generate future economic benefits from its disposal. The difference between the net proceeds from the sale of the property and its carrying value is recognized in the income statement during the disposal period.	
	The transfer from owner-occupied property or inventory to investment property occurs only when there is a change in the purpose of use, such as when the owner ceases to use the property and starts leasing it to others, or when the construction phase ends. The transfer from investment property to owner-occupied property or inventory occurs only when there is a change in the purpose of use, such as when the owner starts using the property or begins preparations for sale. The transfer from investment property to owner-occupied property or inventory does not affect the carrying amount or residual value of the property at the date of transfer.	
11-	Construction in Progress	
	Construction in progress reflects costs directly related to the construction of factories and the installation of machinery and equipment that are not yet completed or installed. Assets under construction and installation are not subject to depreciation.	
12-	Operating Lease	
	An operating lease is a lease of fixed assets in which most of the risks and rewards related to ownership of the asset belong to the lessor. Lease payments under an operating lease are accounted for in the income statement using the straight-line method based on the lease term.	
13-	Prepaid Expenses	
	Expenses incurred that relate to business operations over multiple accounting periods are recognized as prepaid expenses and are gradually allocated to the income statement in future periods. Prepaid land lease expenses include payments for land leases, including amounts related to land leases for which the company has received land use rights certificates but does not meet the criteria for recognizing intangible fixed assets under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013, regarding the management, use, and depreciation of intangible assets. These expenses are recognized in the income statement using the straight-line method based on the lease contract term. The allocation of long-term prepaid expenses into production and business costs for each accounting period is based on the nature and level of each type of expense, and an appropriate method and allocation criteria are selected. Prepaid expenses are allocated gradually to production and business costs using the straight-line method.	
14-	Trade payables	
	Payables are tracked by maturity, payee, currency type, and other factors as required by the company's management.	
15-	Loans	
	Loans are tracked by individual lender, loan agreement, and the repayment schedule of the loans and financial leases. For foreign currency loans, detailed tracking is performed based on the original currency.	
16-	Borrowing Costs	
	Borrowing costs are recognized as an expense in the period in which they occur, except for borrowing costs directly related to the construction or production of an asset under construction, which are capitalized (added to the asset's cost) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for loans related to the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months.	
17-	Accrued Expenses	
	Accrued expenses are recognized for goods or services received from vendors during the reporting period but not yet paid, and other accrued expenses are recognized in the income statement for the period.	

The recognition of accrued expenses in the income statement follows the principle of matching revenues with expenses incurred during the year. Accrued expenses will be settled with actual costs, and the difference between estimated and actual costs will be adjusted accordingly.

18- **Unearned Revenue**

Unearned revenue includes pre-received amounts from customers for services to be provided in future periods, such as advance payments for leased properties.

19- **Shareholders' Equity**

The owner's investment is recognized based on the actual capital contributed by the owner.

Retained earnings reflect the company's net income or loss after corporate income tax and the distribution of profits or handling of losses. In the case of paying dividends or profits to shareholders exceeding the retained earnings, it is recognized as a reduction in contributed capital. Retained earnings can be distributed to investors based on their ownership proportion after approval by the General Assembly and in accordance with the company's charter and applicable Vietnamese law.

The company reserves the following funds from its after-tax profit based on the board of directors' proposal and approval at the annual general meeting:

Development Fund: Established for expanding or deepening the company's operations.

Reward, Welfare Fund, and Executive Bonus Fund: Established to reward and incentivize employees, improve benefits, and are reported as a liability on the balance sheet.

Dividends payable to shareholders are recognized as a liability on the balance sheet once the board of directors has declared the dividend and the securities registration center has announced the dividend payout date.

20- **Revenue**

Revenue from Services

Revenue from providing services is recognized when all of the following conditions are met:

The revenue is reasonably certain.

There is a probability that economic benefits will flow to the company from the transaction.

The portion of work completed as of the balance sheet date can be determined.

The costs incurred for the transaction and the cost to complete the service transaction can be measured.

Financial income

Financial revenue from interest, royalties, dividends, profits, and other financial income is recognized when both of the following conditions are met:

There is a probability that economic benefits will flow to the company from the transaction.

The revenue is reasonably certain.

Dividends and profits are recognized when the company has the right to receive dividends or profits from investments.

21- **Cost of Goods Sold**

The cost of goods sold in the year is recognized in line with the revenue recognized in the year and follows the prudence principle. Cases of inventory loss or excess material costs beyond normal limits, inventory shrinkage, etc., are fully recognized as the cost of goods sold in the year.

22- **Financial Expenses**

Financial expenses include:

Costs or losses related to financial investments.

Borrowing costs.

Provisions for devaluation of trading securities, provisions for loss in investments in other companies, foreign exchange losses, etc.

These items are recognized based on the total amounts incurred during the year and are not offset against financial income.

23- **Corporate Income Tax**

Current income tax expense is determined based on taxable income in the year and the applicable income tax rate for the current fiscal year.

The company applies a 20% income tax rate for taxable activities in the fiscal year ending December 31, 2024.

24- **Earnings Per Share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders (after adjusting for provisions for the Reward, Welfare Fund, and Executive Bonus Fund) by the weighted average number of ordinary shares outstanding during the year.

25- **Related Parties**

A related party is defined as a party that can control or significantly influence the decisions of another party in relation to financial policies and operations. The company's related parties include:

Enterprises directly or indirectly controlling, controlled by, or under common control with the company, including affiliates.

Individuals who directly or indirectly hold voting rights in the company and have significant influence over the company, key management personnel, and close family members of these individuals.

Enterprises controlled by the individuals mentioned above.

In evaluating relationships with related parties for financial reporting purposes, the company considers the substance of the relationship over its legal form.

26- Segment Reporting

Since the company's primary business is shipping agency and related services in Vietnam, the company does not present segment reporting by business sector or geographical region.

III ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1 Cash and cash equivalents	31/12/2024	01/01/2024
Cash	144,701,769	
Cash in bank	94,690,832,232	
Cash equivalents (*)	126,422,000,000	
	221,257,534,001	-

(*) As of December 31, 2024, cash equivalents include time deposits with maturities from 1 month to 3 months placed at Joint Stock Commercial Banks, with interest rates ranging from 1.50% per annum to 4.75% per annum.

2 Financial investments	31/12/2024	01/01/2024
a) Short-term investments		
Time deposits (*)	26,620,000,000	
	26,620,000,000	-

(*) As of December 31, 2024, short-term investments include certificate of deposits with maturities ranging from 6 months to 12 months placed at Joint Stock Commercial Banks, with interest rates ranging from 2.80% per annum to 4.20% per annum.

VIET NAM OCEAN SHIPPING AGENCY CORPORATION

5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.

Tax Code: 0300437898

Financial statement

For the period ended 31 December 2024

b) Investment in Other Entities

	At 31/12/2024		At 01/01/2024	
	Cost	Net book value	Cost	Net book value
	VND	VND	VND	VND
b.1) Investment in Subsidiaries	7,248,600,000	1,955,273,059	-	-
- NYK Auto Logistics (Vietnam) Limited Liability	7,248,600,000	1,955,273,059		
	7,248,600,000	1,955,273,059	-	-

	At 31/12/2024			At 01/01/2024		
	Cost	Provision	Fair value (*)	Cost	Provision	Fair value (*)
	VND	VND	VND	VND	VND	VND
b.2) Investment in Other Entities	1,694,103,664	1,694,103,664	-	-	-	-
- VIMC Logistics Joint Stock Company (VLG Code)	-	-	-	-	-	-
- Yusen Logistics and Vietnam Transport Limited	1,072,836,000	1,072,836,000	-	-	-	-
- Yusen Logistics Vietnam Limited Liability Company	63,746,040	63,746,040	-	-	-	-
- Lotus Joint Venture Company	557,521,624	557,521,624	-	-	-	-
	1,694,103,664	1,694,103,664	-	-	-	-

(*) As of December 31, 2024, the Company has not conducted a revaluation of the fair value of its investments in other entities due to the lack of sufficient basis for evaluation. Therefore, the Company presents the fair value at the original cost of the investment.

(**) In July 2024, the Company completed the transaction of selling shares of VIMC Logistics Joint Stock Company; the ownership percentage after the transaction: 0%.

Detailed Information about the Investee Entities:

Name of the Investee Company	Place of Incorporation and Operation	Ownership	Voting Percentage	Main Business Activities
<i>Associates</i>				
- NYK Auto Logistics (Vietnam) Limited Liability Company	Ho Chi Minh City	20.00%	20.00%	Maritime transportation, freight forwarding, and warehouse leasing.
<i>Other entities</i>				
- VIMC Logistics Joint Stock Company	Ha Noi City	0.00%	0.00%	Cargo transportation, freight forwarding; maritime transport.
- Yusen Logistics and Vietnam Transport Limited Liability Company (1)	Ha Noi City	51.00%	0.00%	Road transportation, freight forwarding, and warehouse leasing; customs

- Yusen Logistics Vietnam Limited Liability Company (2)	Ha Noi City	1.00%	1.00%	Other supporting services related to transportation.
- Lotus Joint Venture Company (3)	Ho Chi Minh City	0.27%	0.27%	Cargo transportation, freight forwarding; maritime transport.

(1) (1) On April 1, 2014, Vietnam Maritime Agency Joint Stock Company (VOSA) and Yusen Logistics (Singapore) Pte., Ltd. established Yusen Logistics and Vietnam Transport Limited Liability Company with a charter capital of 100,000 USD, with VOSA holding a 51% ownership stake. According to the joint venture agreement signed with Yusen Logistics (Singapore) Pte., Ltd. on September 10, 2013, VOSA granted Yusen Logistics (Singapore) Pte., Ltd. the right to manage and control Yusen Logistics and Vietnam Transport Limited Liability Company in exchange for an annual fixed management fee of 40,000 USD from Yusen Logistics (Singapore) Pte., Ltd. The annual profits of the joint venture will continue to be distributed based on the ownership ratio of both parties.

(2) (2) On March 26, 2014, Vietnam Maritime Agency Joint Stock Company (VOSA) and Yusen Logistics (Singapore) Pte., Ltd. (YLSG) agreed to sign a capital transfer contract. Under this agreement, VOSA agreed to transfer a portion of its capital in Yusen Logistics Vietnam Limited Liability Company (hereinafter referred to as "the Company"), corresponding to 50% of the charter capital (equivalent to 200,000 USD). According to the transfer contract, VOSA will continue to receive profits from the undistributed after-tax profits of the Company accumulated up to March 31, 2014, based on the ownership ratio before the transfer (VOSA's ownership percentage is 51%, YLSG's is 49%). This profit will be distributed to the parties in seven (07) equal annual payments over seven (07) fiscal years after March 31, 2014 (the 7-year period from 2014 to 2020), with VOSA receiving 15.5 billion VND each period. After March 31, 2014, the Company will distribute profits from other after-tax profits, with VOSA receiving a guaranteed return of 5,000 USD and YLSG receiving the remaining after-tax profits of the Company, after deducting the guaranteed returns.

(3) Established in 1991, the Lotus Joint Venture Company (LOTUS Port) is the first joint venture in Vietnam in the field of international seaport operations, formed between VIETTRANS, VOSA, and the foreign partner BLASCO - Ukraine. At this company, VOSA made an initial investment of 23,705 USD, with an ownership percentage of 0.27%. Annually, the joint venture distributes profits and retains a portion of the profits for reinvestment. The annual profit VOSA receives is negligible due to its low ownership percentage.

b) Other long-term investments

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3 TRADE ACCOUNT RECEIVABLES

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Related parties				
VIMC Maritime Transport Company				
Vinalines Nha Trang Joint Stock Company	125,410,683	(125,410,683)		
VIMC Dinh Vu Port Joint Stock Company	60,000,000			
Can Tho Port Joint Stock Company	64,800,000			
Maritime Development Joint Stock Company				
VIMC Container Transport Joint Stock Company	429,355,145			
Dinh Vu Port Investment and Development Joint Stock Company	36,586,080			
Vietnam Maritime Transport and Leasing Company	15,142,800			
Cai Lan International Container Port Co., Ltd.	387,800,000			
	1,119,094,708	(125,410,683)	-	-
Other parties				
Sai Gon Port Coal Joint Stock Company	106,934,902			
Nui Phao Mining and Mineral Processing Co., Ltd.	23,910,382,470			
Northeastern Regional State Reserve Department				
Naigai Nitto Logistics Vietnam Co., Ltd.	14,116,722,448			
Hoa Phat Hai Duong Steel Joint Stock Company				
Hyundai Aluminum Vina Joint Stock Company	4,129,749,475			
Nam Sung Shipping Vietnam Co., Ltd.	196,556,400			
Alk Vina Joint Stock Company	2,529,391,000			
Vietnam Machinery Installation Corporation - Joint Stock Company	7,008,672,607			
Yang Ming Marine Transport Corp.	87,441,100			
Nippon Yusen Kabushiki Kaisha	7,683,935,314			
Formosa Plastics Marine Corporation				
Premo Vietnam Co., Ltd.	2,253,401,344			
Qingdao Ocean/Union Spon Pte Ltd.	4,817,726,669			
Dabaco Vietnam Group Joint Stock Company	476,385,413			
Supreme Maritime Services Pte Ltd.	835,789,919			
Minh Hoang Export-Import Joint Stock Company	2,365,747,543			
NYK Bulk and Projects Carriers Ltd.	287,904,579			
Other Trade Account Receivables	76,007,103,177	(47,935,805)		
	146,813,844,360	(47,935,805)	-	-
	147,932,939,068		-	

4 Short-term advances to suppliers

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Related parties				
Saigon Port Joint Stock Company Branch - Tan Thuan Port				
Cai Lan International Container Port Co., Ltd.				
	-	-	-	-
Other parties				
Quang Ninh Maritime Administration	3,998,257,444			
Ho Chi Minh City Maritime Administration	1,500,000,000			

Hoa Tieu Hai Duong Northern Marine Branch - Hoa Tieu III Co., Ltd.				
Enterprise Management Software Joint Stock Company	247,500,000			
SITC Vietnam Co., Ltd.				
Other Advance to Suppliers	5,321,942,002			
	11,067,699,446	-	-	-
5 OTHER RECEIVABLES	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
a) Short-term				
Receivables from dividends and profit sharing:	1,573,644,014			
Receivables from Trade Union Contributions, Social Insurance, Health Insurance, Unemployment Insurance:	33,543,534			
Receivables from advances payment:	2,934,353,631			
Deposits and escrow funds:	7,466,310,062			
Receivables for transportation, shipping fees, storage fees, documentation fees, and loading/unloading for shipping companies:	28,783,161,972			
Receivables from interest on deposits:	772,990,150			
Receivables from container betting fees:	880,552,463			
Receivables from cooperation contracts (*)				
Other receivables:	17,853,301,091			
	60,297,856,917	-	-	-
b) Long-term				
- Deposits and escrow funds:	2,369,666,325			
	2,369,666,325	-	-	-
c) Of which: Receivables from related parties:				
Vietnam Maritime Transport and Leasing Joint Stock Company:	139,027,181			
VIMC Container Transport Joint Stock Company:	1,664,846,256			
	1,803,873,437	-	-	-

(*) Receivables from the Binh Duong Port and Energy Joint Stock Company under the Cooperation Contract for finding land to operate container shells and develop an integrated logistics service chain, Contract No. 01/VOSA-CNLBD/2022 dated December 20, 2022, with the contract terms as follows:

- Capital Contribution Method: The total contribution is 30 billion VND, with Party A (Vietnam Maritime Agency Joint Stock Company) contributing 50% and Party B (Binh Duong Port and Energy Joint Stock Company) contributing 50%. Immediately after signing the contract, Party A will transfer 1.5 billion VND to the account jointly designated by both parties for the land leasing search.
- Investment Efficiency: Both parties will collaborate in stages, with a focus on searching for land in the Southern region for ICD leasing and joint exploitation for the transport of goods, along with container business operations. The profits from this collaboration will be shared based on the capital contribution ratio and agreement between both parties once the land is leased.
- Profit Sharing: The parties will jointly operate and share the business profits according to their capital contributions.
- Current Status: Party A has contributed 1.5 billion VND to the project. Both parties are conducting market research, studying goods types, costs, and container demand, aiming to find appropriate land. Once both parties have contributed the full capital, the cooperation term will be decided. Within 36 months, both parties will meet to decide the partnership's continuation.
- As of December 31, 2024: Party B has fully reimbursed Party A's contribution as per Contract No. 01/VOSA-CNLBD/2022.

6 BAD DEBTS		31/12/2024		01/01/2024	
		Cost	Provision	Cost	Provision
Total value					
+	Vinalines Nha Trang Joint Stock Company	125,410,683	(125,410,683)		
+	Shipping Corporation of India	96,597,406	(96,597,406)		
+	Vinashin Offshore Transport Single-Member Limited Liability Company	95,871,609	(47,935,805)		
		317,879,698	(269,943,894)	-	-
7 INVENTORIES		31/12/2024		01/01/2024	
		Cost	Provision	Cost	Provision
Good in transit		0		0	

8 TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment and furniture	Total
Historical cost				
Opening balance	97,692,012,106	55,677,899,455	6,020,396,671	159,390,308,232
Purchased during the period	-	1,549,533,492	-	1,549,533,492
Disposals, sales	(448,278,775)	-	-	(448,278,775)
Other reductions	(58,363,636)	-	-	(58,363,636)
Closing balance	97,185,369,695	57,227,432,947	6,020,396,671	160,433,199,313
Accumulated depreciation				
Beginning balance	66,686,699,252	42,840,239,354	5,453,459,285	114,980,397,891
Depreciation for the period	2,217,673,845	3,220,695,294	249,099,121	5,687,468,260
Disposals, sales	(448,278,775)	-	-	(448,278,775)
Other reductions	(17,752,286)	-	-	(17,752,286)
Closing balance	68,438,342,036	46,060,934,648	5,702,558,406	120,201,835,090
Net book value				
Opening balance	31,005,312,854	12,837,660,101	566,937,386	44,409,910,341
Closing balance	28,747,027,659	11,166,498,299	317,838,265	40,231,364,223

9 INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
Historical cost			
Opening balance	18,659,091,724	4,145,029,300	22,804,121,024
Purchased during the year	-	568,181,818	568,181,818
Other reductions	(931,663,199)	-	(931,663,199)
Closing balance	17,727,428,525	4,713,211,118	22,440,639,643
Accumulated depreciation			
Opening balance	2,133,018,407	2,546,573,445	4,679,591,852
Depreciation for the period	185,173,503	499,197,565	684,371,068
Other reductions	(144,554,259)	-	(144,554,259)
Closing balance	2,173,637,651	3,045,771,010	5,219,408,661
Net book value			
Opening balance	16,526,073,317	1,598,455,855	18,124,529,172
Closing balance	15,553,790,874	1,667,440,108	17,221,230,982

10 INVESTMENT PROPERTIES

	Infrastructure	Buildings and Structures
Historical cost		
Opening balance	74,746,984,356	74,746,984,356
Other increases	931,663,199	931,663,199
Closing balance	75,678,647,555	75,678,647,555
Accumulated depreciation		
Opening balance	57,017,698,251	57,017,698,251
Depreciation for the period	3,930,256,698	3,930,256,698
Other increases	144,554,259	144,554,259
Closing balance	61,092,509,208	61,092,509,208
Net book value		
At the opening balance	17,729,286,105	17,729,286,105
At the closing balance	14,586,138,347	14,586,138,347

11 PREPAID EXPENSES

	31/12/2024	01/01/2024
a) Short-term		
- Tools and equipment awaiting allocation	49,261,444	
- Manufacturing costs	136,652,866	
- Other short-term prepaid expenses	4,763,145,104	
	4,949,059,414	-

b) Long-term	
- Tools and equipment awaiting allocation	89,114,988.29
- Prepaid land lease (*)	1,110,913,398
- Leasehold land rights cost. (*)	51,923,394,833
- Asset repair costs	71,951,028
- Other long-term prepaid expenses	28,261,010
	53,223,635,258

(*) These are prepaid land lease payments that the Company has made in a lump sum for the entire lease term of land plots in Ho Chi Minh City, Da Nang City, and Hai Phong City. The main portion relates to the prepaid land lease for the property at 25 Dien Bien Phu Street, May To Ward, Ngo Quyen District, Hai Phong City, for a lease term of 50 years (from June 24, 2016, to June 24, 2066). The Company has completed the procedures and has been issued a 'Certificate of Land Use Rights and Ownership of Housing and Other Assets Attached to Land' by the government on May 17, 2017. The initial recorded value of the land use rights is 60,896,981,000 VND. The unallocated remaining value as of December 31, 2024, is 50,848,979,162 VND (the recorded value as of January 1, 2024, is 52,066,918,778 VND, with prepaid land lease expense allocated in 2024 being 1,217,939,616 VND). These costs are recorded and reported in the income statement using the straight-line method based on the lease term.

12 TRADE ACCOUNT PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
Related parties		
- Vietnam Maritime Corporation - Joint Stock Company	20,039,871	
- Hoang Dieu Port One Member Limited Liability Company	254,201,458	
- Saigon Port Joint Stock Company - Tan Thuan Port Branch		
- Cai Lan International Container Port Limited Liability Company	3,575,217,879	
	3,849,459,208	-

Other parties

- Thang La Limited Liability Company	8,776,868,864	
- Thuy Hoang Anh Trading and Shipping Limited Liability Company	5,423,090,820	
- Hai Long Trading and Logistics Services Limited Liability Company		
- Tien Bo Trading and Shipping Limited Liability Company	2,504,294,237	
- Da Phuc Port Services Joint Stock Company	3,365,820,599	
- VN Anlogs Limited Liability Company	3,475,007,491	
- A Dong Trading and Shipping Joint Stock Company	2,082,066,637	
- Minh Chau Trading and Transportation Joint Stock Company.	1,162,011,624	
- T&C Joint Stock Company	4,414,180,007	
- Dong Bac Trading and Shipping Services Joint Stock Company	2,995,443,996	
- Iata Vietnam Company Limited	621,536,567	
- Tan Cang Sai Gon Single Member Limited Liability Company	1,758,799,942	
- Petroland Infrastructure and Urban Investment Joint Stock Company	912,282,000	
- Other Account Payables	64,518,880,323	
	102,010,283,107	-
	105,859,742,315	-

13 ADVANCES FROM CUSTOMERS

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Cat Phu Quang Ninh - Phu Tho Joint Venture Co., Ltd. Branch.	2,546,287,437	
- Newzealand Shipping		
- Appasia Express Sdn Bhd	137,478,565	
- Thong Yi Trading		
- Gio Shipping Pte.Ltd		
- Nova Carriers (Singapore) Pte, Ltd		
- An Binh Maritime Joint Stock Company.	1,115,249,000	
- HACHIUMA STEAMSHIP CO., LTD	933,508,837	
- LONGSEA MARINE CO., LIMITED	7,104,761	
- Other payables	7,020,455,430	
	11,760,084,030	-

14 TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

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VIET NAM OCEAN SHIPPING AGENCY CORPORATION
5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.
Tax Code: 0300437898
Financial statement
For the period ended 31 December 2024
14 . TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

	Receivable at the begining of	Payable at the beginning of the year	Payable during the year	Paid during the year	Receivable at the end of the year	Payable at the end of the year
	VND	VND	VND	VND	VND	VND
- Value Added Tax (VAT)		1,015,354,840	10,361,955,295	10,808,468,839		568,841,296
- Corporate Income Tax (CIT)		4,660,583,182	5,853,013,459	8,583,226,605	43,409,745	1,973,779,781
- Personal Income Tax (PIT)	84,366,336	342,895,931	3,307,358,056	3,188,459,144	101,118,682	478,547,189
- VAT and CIT of Foreign Contractors						
- Land Tax and Land Lease Fees		584,440,289	5,642,584,707	5,499,091,539		727,933,457
- Fees, Charges, and Other Payables						
- Other Taxes	1,460,732	6,299,862,129	36,004,035,686	38,222,898,260		4,079,538,823
+ VAT and CIT of Foreign Contractors	1,460,732	6,299,862,129	35,980,035,686	38,198,898,260		4,079,538,823
+ Other Taxes			24,000,000	24,000,000		-
- Fees, Charges, and Other Payables		41,168,687	200,134,792	241,303,479		-
Total	85,827,068	12,944,305,058	61,369,081,995	66,543,447,866	144,528,427	7,828,640,546
					-	0

The Company's tax finalization will be subject to inspection by the tax authorities. Due to the application of tax laws and regulations to various types of transactions, which may be interpreted in different ways, the taxes presented in the interim financial statements may be subject to change based on the decision of the tax authorities.

15 ACCRUED EXPENSES

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Provision for cost of services provided	6,798,753,561	
- Provision for land lease expenses		
- Provision for warehouse rental expenses		
- Other short-term accrued expenses	2,327,577,033	
	<u>9,126,330,594</u>	-

16 OTHER PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
a) Short-term		
- Social insurance, health insurance, unemployment insurance payables	831,289,727	
- Dividends, profit payable	466,783,335	
- Short-term deposits, guarantees received	5,568,303,000	
- Payments made on behalf and amounts received to pay on behalf of shipping companies	54,422,118,966	
- Sinotrans Container Lines Co.,Ltd	15,985,355,540	
- Shanghai Zhonggu Logistics Co.,Ltd	9,557,969,610	
- Dongji container line co., limited	2,709,541,779	
- Grand China Shipping co., ltd	1,328,360,089	
- Other parties	24,840,891,948	
- Deposits held by shipping companies	19,117,837,492	
- Funds held for SYMS Vietnam Co., Ltd	3,737,387,440	
- Reward and welfare funds for branches		
- Other payables	19,552,921,141	
	<u>103,696,641,101</u>	-
b) Long-term		
- Long-term deposits and guarantees received	1,816,487,884	
	<u>1,816,487,884</u>	-
c) Of which: Other payables are related parties		
- Hoang Dieu Port One Member LLC	2,085,148,635	
- Dinh Vu Port Investment and Development Joint Stock Company	198,779	
- Thi Vai General Port Joint Stock Company	224,573,843	
- Hai Phong Port Joint Stock Company	458,307,520	
- Saigon Port Joint Stock Company Branch - Marine Towage Enterprise		
- Saigon Port International Container Services Joint Venture Co., Ltd. - SSA		

-	SP-PSA International Port Co., Ltd.	484,526,024
-	Da Nang Port Joint Stock Company	54,708,779
-	Da Nang Port Logistics Joint Stock Company	
-	SITC Dinh Vu Logistics Co., Ltd.	
-	Saigon Port Joint Stock Company Branch - Tan Thuan Port	
-	Hai Phong Port Towage and Transport Joint Stock Company	
-	Qui Nhon Port Joint Stock Company	
-	Da Nang Port Towage Joint Stock Company	1,157,429,129

4,464,892,709

(*) This is the amount the Company receives as a deposit to guarantee the provision of services related to ship agency. SYMS Vietnam LLC has temporarily suspended operations or ceased operations.

17 UNEARNED REVENUES

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Rental income from property and warehouses	148,545,452	
Other short-term unearned revenue		

148,545,452

18 OWNER'S' EQUITY

(Làm sheet riêng)
In trang ngang

VIET NAM OCEAN SHIPPING AGENCY CORPORATION
5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.
Tax Code: 0300437898
Financial statement
For the period ended 31 December 2024
18 OWNER'S EQUITY
Statement of Changes in Owner's Equity

	Owner's Equity	Supplementary capital reserve fund	Other fund of owners' equity	Undistributed earnings	Total
	VND	VND	VND	VND	VND
Opening balance at 1/1/2023					
Profit for the Previous Period					
Transfer to Investment and Development Fund	-		-	-	-
Transfer to Bonus and Welfare Fund	-	-	-		-
Transfer to Management Bonus Fund	-	-	-		-
Dividend Distribution	-	-	-		-
Closing balance at 31/12/2023	-	-	-	-	-
Opening balance at 1/1/2024	140,964,860,000	157,223,257,335	-	73,893,286,714	372,081,404,049
Profit for the Current Period	-	-	-	21,978,465,468	21,978,465,468
Transfer to Investment and Development Fund (*)	-	8,690,298,529	-	(8,690,298,529)	-
Transfer to Bonus and Welfare Fund (*)	-	-	-	(5,841,384,288)	(5,841,384,288)
Transfer to Management Bonus Fund (*)	-	-	-	(466,800,000)	(466,800,000)
Transfer for Dividend Distribution (*)	-	-	-	(45,108,755,200)	(45,108,755,200)
Closing balance at 31/12/2024	140,964,860,000	165,913,555,864	-	35,764,514,165	342,642,930,029

19 OFF-BALANCE SHEET ITEMS

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Foreign currencies		
- US Dollar (USD)	1,731,333.35	
- Russian Ruble (RUB)	5,707,044.18	

IV ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 REVENUES FROM SALES AND SERVICES RENDERED

	<u>2024</u>	<u>2023</u>
Ship Agency Revenue	62,886,173,195	
Freight Forwarding Agency Revenue	684,111,769,813	
Warehousing Business Revenue	137,538,164,088	
Cargo Inspection Revenue	25,678,916,132	
Liner Agency Revenue	37,461,896,441	
Sales Revenue	56,875,605,010	
Other Service Revenue	96,656,559,858	
	<u>1,101,209,084,537</u>	<u>-</u>

2 COST OF GOOD SOLD

	<u>2024</u>	<u>2023</u>
Cost of Ship Agency	40,192,178,282	
Cost of Freight Forwarding Agency	664,140,663,425	
Cost of Warehousing Business	129,933,883,086	
Cost of Cargo Inspection	13,279,939,273	
Cost of Liner Agency	23,469,772,364	
Cost of Goods Sold	56,120,919,407	
Cost of Other Services	88,325,380,909	
	<u>1,015,462,736,746</u>	<u>-</u>

3 FINANCE INCOMES

	<u>2024</u>	<u>2023</u>
Interest Income from Deposits	3,703,157,830	
Foreign Exchange Gains/Losses for the Period	13,601,699,996	
Dividends received	1,993,595,460	
Others	80,000,000	
	<u>19,378,453,286</u>	<u>-</u>

4 FINANCE EXPENSES

	<u>2024</u>	<u>2023</u>
Foreign Exchange Losses for the Period	4,957,063,166	
Provision for Impairment of Trading Securities and Investment Losses		
Other Financial Expenses	373,877,816	
	<u>5,330,940,982</u>	<u>-</u>

5 GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2024</u>	<u>2023</u>
Cost of Raw Materials, Supplies, and Consumables	3,675,953,580	
Labor Costs	42,946,745,357	
Depreciation of Fixed Assets	2,232,616,682	
Taxes, Fees, and Charges	1,665,171,943	
Outsourced Service Costs	10,667,210,909	
Other Cash Expenses	12,024,652,683	
Provisions	47,935,805	
	<u>73,260,286,959</u>	<u>-</u>

6 OTHER INCOMES

	<u>2024</u>	<u>2023</u>
Income from Sale or Disposal of Fixed Assets	138,518,519	
Penalty Income	1,421,372,001	

Other Income	126,024,840	
7 OTHER EXPENSES	1,685,915,360	-
Penalties	2024	2023
Other expenses	310,785,112	
	119,835,259	
	430,620,371	-
8 PRODUCTION AND BUSINESS EXPENSES BY FACTOR	2024	2023
Cost of Raw Materials, Supplies, and Consumables	10,245,817,133	
Labor Costs	119,370,190,831	
Depreciation of Fixed Assets	10,302,096,026	
Outsourced Service Costs	850,814,894,266	
Provisions	41,821,170,237	
Provisions	47,935,805	
	1,032,602,104,298	-
9 CURRENT CORPORATE INCOME TAX EXPENSE	2024	2023
Net profit before tax	27,788,868,125	
Adjustments for Increases or Decreases in Accounting Profit to Determine Taxable Income:	1,263,145,156	
Increases Adjustments	5,247,922,970	
Decreases Adjustments	3,984,777,814	
Taxable Income	29,052,013,281	
Corporate Income Tax Rate.	20%	
Deferred corporate income tax expense	(42,610,802)	
Corporate Income Tax Payable	5,853,013,459	-

V RELATED PARTY BALANCES AND TRANSACTIONS

List of Related Parties and Their Relationships with the Company:

RELATED PARTIES:

Vietnam Maritime Corporation - Joint Stock Company
Da Nang Port Joint Stock Company
Hai Phong Port Joint Stock Company
Can Tho Port Joint Stock Company
Sai Gon Port Joint Stock Company
Nghe Tinh Port Joint Stock Company
Cam Ranh Port Joint Stock Company
Cai Lan International Container Port Company Limited
Vosco Ship Agency and Logistics Joint Stock Company
Dinh Vu Port Investment and Development Joint Stock Company
Da Nang Port Logistics Joint Stock Company
Vietnam Maritime Transport Joint Stock Company
Quy Nhon Port Logistics Service One Member Limited Liability Company
Cai Lan Port Investment Joint Stock Company
VIMC Logistics Joint Stock Company
Vietnam Shipping and Chartering Joint Stock Company (Vitranschart)
High-tech Freight Transport Company Limited (Transvina)
Hanoi Branch of Vietnam Maritime Transport Joint Stock Company
VIMC Maritime Transport Company
Yusen Logistics (Singapore) Pte., Ltd.

Relationship

Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Subsidiary of the Parent Company
Joint Venture Partner

In addition to the information regarding related parties presented in the above notes, the Company also had transactions with related parties during the period as follows:

Transactions during the period:

Revenue from Rendering of services:

	2024	2023
- VIMC Maritime Transport Company	1,511,389,767	
- VIMC Dinh Vu Port Joint Stock Company	393,518,550	
- Dinh Vu Port Investment and Development Joint Stock Company	281,804,000	
- Da Nang Port Logistics Joint Stock Company	10,083,500	

-	Cai Lan International Container Port Company Limited	1,693,573,960
-	Vosco Ship Agency and Logistics Joint Stock Company	24,436,111
-	VIMC Logistics Joint Stock Company	800,000
-	VIMC CONTAINER Transport Joint Stock Company	1,203,425,878
-	Can Tho Port Joint Stock Company	144,000,000
-	Vietnam Maritime Transport and Ship Leasing Joint Stock Company.	14,021,111
-	SITC Dinh Vu Forwarding Company Limited	2,800,270
		5,279,853,147

COMPENSATION OF KEY MANAGEMENT PERSONNEL

	Position	2024	2023
		VND	VND
		4,047,261,812	-
-	Mr. Do Tien Duc	Chairman of the Board of Directors	184,396,750
-	Mr. Vu Phuoc Long	Member of the Board of Directors	508,190,220
-	Mr. Tran Tuan Hai	Member of the Board of Directors	145,528,500
-	Mr. Nguyen Duc Thien	Member of the Board of Directors	400,785,200
-	Mr. Tran Hong Quang	Member of the Board of Directors	107,728,500
-	Ms. Nguyen Bich Thao	Member of the Board of Directors	271,285,215
-	Mr. Nguyen The Tiep	Member of the Board of Directors	126,088,500
-	Mr. Nguyen Dinh Tu	Executive Deputy General Director	1,099,607,627
-	Ms. Nguyen Thi Thanh Trang	Deputy General Director	806,377,800
-	Mr. Hoang Viet	Head of the Supervisory Board	61,852,500
-	Mr. Nguyen Hong Hai	Member of the Supervisory Board	116,136,500
-	Mr. Dang Hong Truong	Member of the Supervisory Board	57,832,500
-	Ms. Duong Thi Hong Hanh	Member of the Supervisory Board	56,112,000
-	Mr. Nguyen Son Ha	Head of the Supervisory Board	56,112,000
-	Mr. Nguyen Son Ha	Member of the Supervisory Board	49,228,000

Apart from the transactions with the related parties mentioned above, no other related parties had transactions during the period and no outstanding balances as of the end of the reporting period with the Company.

Preparer


Chief accountant

TP.HCM, 24 January 2025

Executive Deputy General Director



Nguyen Thi Phuong Lan



Nguyen Thi Thanh Thuy



Nguyen Dinh Tu

