

VIET NAM OCEAN SHIPPING AGENCY CORPORATION



**CONSOLIDATED
FINANCIAL STATEMENTS
QUARTER 02/2025**

Ho Chi Minh City, June 2025

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: dong

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A-CURRENT ASSETS	100		516,170,347,696	484,055,472,785
I-Cash and cash equivalents	110	III.1	255,120,044,082	220,057,534,001
1. Cash	111		127,240,044,082	94,835,534,001
2. Cash equivalents	112		127,880,000,000	125,222,000,000
II-Short-term investments	120		26,820,000,000	27,820,000,000
1. Held-for-trading securities	121		-	-
2. Provision for held-for-trading securities (*)	122		-	-
3. Held-to-maturity investments	123	III.2	26,820,000,000	27,820,000,000
III-Current accounts receivable	130		217,225,975,409	217,564,849,222
1. Short-term trade receivables	131	III.3	151,649,178,611	147,980,263,768
2. Short-term advances to suppliers	132	III.4	14,014,776,843	9,567,699,446
3. Short-term internal receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	III.5	51,831,963,849	60,286,829,902
7. Provision for doubtful short-term receivables (*)	137	III.6	(269,943,894)	(269,943,894)
8. Shortage of assets waiting for resolution	139		-	-
IV-Inventories :	140		-	-
1. Inventories	141		-	-
2. Provision for devaluation of inventories (*)	149		-	-
V-Other current assets	150		17,004,328,205	18,613,089,562
1. Short-term prepaid expenses	151	III.11	3,754,606,075	4,949,059,414
2. Value-added tax deductible	152	III.14	13,154,431,515	13,519,501,721
3. Tax and other receivables from the State budget	153	III.14	95,290,615	144,528,427
4. Government bonds held for resale	154		-	-
5. Other current assets	155		-	-
B-NON-CURRENT ASSETS	200		128,881,205,504	133,184,012,778
I-Long-term receivables	210		3,907,419,425	3,869,666,325
1. Long-term trade receivables	211	III.3	-	-
2. Long-term advance to suppliers	212		-	-
3. Paid-in capital in dependent units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	III.4	3,907,419,425	3,869,666,325
7. Provision for doubtful long-term receivables (*)	219		-	-
II-Fixed assets	220		48,164,630,241	57,578,004,279
1. Tangible fixed assets	221	III.8	34,989,080,467	40,356,773,297
- Cost	222		145,013,295,750	160,433,199,313
- Accumulated depreciation (*)	223		(110,024,215,283)	(120,076,426,016)
2. Finance leases	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	III.9	13,175,549,774	17,221,230,982
- Cost	228		16,670,032,996	22,440,639,643
- Accumulated amortisation (*)	229		(3,494,483,222)	(5,219,408,661)
III-Investment properties	230	III.10	20,039,165,885	14,586,138,347
- Cost	231		97,471,930,401	75,678,647,555
- Accumulated depreciation	232		(77,432,764,516)	(61,092,509,208)

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: dong

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
IV-Long-term assets in progress	240		366,726,667	358,541,667
1. Long-term work in process	241		-	-
2. Construction in progress	242	III.7	366,726,667	358,541,667
V-Long-term investments	250	III.2	3,649,376,723	3,649,376,723
1. Investments in subsidiaries	251		-	-
2. Investments in associates, jointly controlled entities	252		1,955,273,059	1,955,273,059
3. Investment in other entities	253		1,694,103,664	1,694,103,664
4. Provision for long-term investments (*)	254		-	-
5. Held-to-maturity investments	255		-	-
VI- Other long-term assets	260		52,753,886,563	53,142,285,437
1. Long-term prepaid expenses	261	III.11	52,748,898,483	53,124,756,450
2. Deferred tax assets	262		4,988,080	17,528,987
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		645,051,553,200	617,239,485,563
RESOURCES				
C-LIABILITIES	300		315,388,322,216	274,658,730,567
I-Current liabilities	310		313,453,256,699	272,767,665,050
1. Short-term trade payables	311	III.13	99,175,106,881	105,907,067,015
2. Short-term advances from customers	312		9,015,283,187	11,760,084,030
3. Tax and other payables to the State budget	313	III.14	9,349,369,170	7,806,659,382
4. Payables to employees	314		23,583,992,252	26,975,717,755
5. Short-term accrued expenses	315	III.15	15,510,747,497	9,126,330,594
6. Short-term internal payables	316		-	-
7. Construction contract payables based on agreed progress billings	317		-	-
8. Short-term unearned revenues	318	III.17	2,556,564,673	148,545,452
9. Short-term other payables	319	III.16	140,066,580,405	103,696,641,101
10. Short-term loan and finance lease obligations	320	III.12	3,818,642,544	-
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		10,376,970,090	7,346,619,721
13. Price stabilisation fund	323		-	-
14. Government bonds held for repurchase	324		-	-
II-Non-current liabilities	330		1,935,065,517	1,891,065,517
1. Long-term trade payables	331	III.13	-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	III.15	-	-
4. Long-term internal payables in relation to capital of dependent units	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term liabilities	337	III.16	1,860,487,884	1,816,487,884
8. Long-term loans and finance lease obligations	338	III.12	-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		74,577,633	74,577,633
12. Long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-
D-OWNERS' EQUITY	400		329,663,230,984	342,580,754,996
I-Capital	410		329,663,230,984	342,580,754,996

VIET NAM OCEAN SHIPPING AGENCY CORPORATION

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

Tax Code: 0300437898

B 01a - DN

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

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: dong

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
1. Contributed charter capital	411	III.18	140,964,860,000	140,964,860,000
- Shares with voting rights	411a		140,964,860,000	140,964,860,000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond - options	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Asset revaluation reserve	416		-	-
7. Foreign exchange differences reserve	417		-	-
8. Investment and development fund	418	III.18	169,057,359,067	165,913,555,864
9. Enterprise re-organisation support fund	419		-	-
10. Other funds belonging to owners' equity	420	III.18	-	-
11. Retained earnings	421	III.18	19,641,011,917	35,702,339,132
- Undistributed earnings by the end of prior year	421a		6,197,274,419	13,786,048,697
- Undistributed earnings of this period	421b		13,443,737,498	21,916,290,435
12. Fund for capital expenditure	422		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		645,051,553,200	617,239,485,563
			-	-

Preparer

Head of Finance and
Accounting Department

Ho Chi Minh City, 24 July 2025

Deputy General Director In Charge

Le Pham My Hang

Nguyen Thi Thanh Thuy

Nguyen Thi Thanh Trang



CONSOLIDATED INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

Currency: dong

ITEMS	CODE	NOTES	QUARTER 2		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	IV.1	279,136,819,527	261,511,699,488	553,443,955,966	513,115,578,483
2. Deductions	02	IV.1	-		-	
3. Net revenue from sale of goods and rendering of services (10=01-02)	10	IV.1	279,136,819,527	261,511,699,488	553,443,955,966	513,115,578,483
4. Cost of goods sold and services rendered	11	IV.2	258,329,718,941	237,292,229,655	509,107,552,301	469,514,826,104
5. Gross profit/(loss) from sale of goods and rendering of services (20=10-11)	20		20,807,100,586	24,219,469,833	44,336,403,665	43,600,752,379
6. Finance income	21	IV.3	5,586,850,037	5,274,614,952	9,484,027,624	8,359,355,318
7. Finance expenses	22	IV.4	1,101,164,184	717,677,894	1,608,812,484	1,023,375,356
In which: Interest expenses	23		50,825,093		50,825,093	
8. Selling expenses	25		-		-	
9. General and administrative expenses	26	IV.5	18,357,345,752	18,089,464,247	35,372,425,236	33,310,095,072
10. Operating profit [30= 20+(21-22)-(25+26)]	30		6,935,440,687	10,686,942,644	16,839,193,569	17,626,637,269
11. Other income	31	IV.6	177,348,951	138,207,979	177,510,233	409,136,550
12. Other expenses	32	IV.7	45,294,540	59,365,428	65,745,376	250,455,761
13. Other profit (40=31-32)	40		132,054,411	78,842,551	111,764,857	158,680,789
14. Accounting profit before tax (50=30+40)	50		7,067,495,098	10,765,785,195	16,950,958,426	17,785,318,058
15. Current corporate income tax expense	51	IV.9	1,486,842,834	2,194,133,484	3,494,680,021	3,618,982,486
16. Deferred tax expense	52		12,540,907	12,540,907	12,540,907	(30,069,895)
17. Net profit after tax(60=50-51-52)	60		5,568,111,357	8,559,110,804	13,443,737,498	14,196,405,467
18. Basic earnings per share (*)	70		395	607	954	1,007
19. Diluted earnings per share (*)	71					

Preparer

Le Pham My Hang

Head of Finance and Accounting Department

Nguyen Thi Thanh Thuy



Nguyen Thi Thanh Trang

CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2025 to 30 June 2025

Currency: dong

Items	Code	Notes	Year-to-date as of the end of this quarter of the current year	Year-to-date as of the end of this quarter of the prior year
I	2	3	4	5
I. Cash flows from operating activities				
<i>1. Profit before tax</i>	01		16,950,958,426	17,785,318,058
<i>2. Adjustments for</i>				
- Depreciation and amortisation	02		5,001,706,500	5,155,660,623
- Provisions	03		-	-
- Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		91,977,797	(573,855,864)
- (Profits)/losses from investing activities	05		(3,428,428,334)	(2,164,162,382)
- Interest expenses	06		50,825,093.00	-
- Other adjustments	07			-
<i>3. Operating profit/(loss) before changes in working capital</i>	08		18,667,039,482	20,202,960,435
- (Increase)/decrease in receivables	09		(823,251,828)	(18,782,585,602)
- (Increase)/decrease in inventories	10		-	-
- Increase/(decrease) in payables (excluding interest, corporate income tax)	11		12,974,315,070	43,727,089,599
- (Increase)/decrease in prepaid expenses	12		1,570,311,306	1,296,725,574
- (Increase)/decrease in held-for-trading securities	13		-	-
- Interest paid	14		(50,825,093)	-
- Corporate income tax paid	15		(3,970,111,004)	(6,159,195,286)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows for operating activities	17		(2,186,182,141)	(3,200,086,424)
Net cash flows from operating activities	20		26,181,295,792	37,084,908,296
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(1,049,545,000)	(599,400,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		75,000,000	68,518,519
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		0	(2,000,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		1,000,000,000	-
5. Payments for investments in other entities	25			-
6. Proceeds from sale of investments in other entities	26			-

CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2025 to 30 June 2025

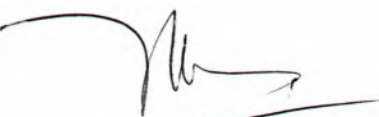
Currency: dong

Items	Code	Notes	Current year	Previous year
1	2	3	4	5
7. Interest and dividends received	27		4,898,129,816	4,054,739,378
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>4,923,584,816</i>	<i>1,523,857,897</i>
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31			-
2. Capital redemption	32			-
3. Drawdown of borrowings	33		5,750,713,112	-
4. Repayment of borrowings	34		(1,932,070,568)	-
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid/Profit distributed	36		(13,825,000)	-
<i>Net cash flows from/(used in) financing activities</i>	<i>40</i>		<i>3,804,817,544</i>	<i>0</i>
Net increase/(decrease) in cash for the period (50 = 20 + 30 + 40)	50		34,909,698,152	38,608,766,193
Cash and cash equivalents at the beginning of the period	60		220,057,534,001	187,193,875,213
Impact of exchange rate fluctuation	61		152,811,929	569,492,600
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		255,120,044,082	226,372,134,006

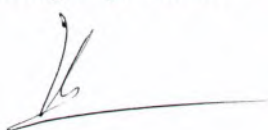
Preparer

Head of Finance and
Accounting Department

Ho Chi Minh City, 24 July 2025
Deputy General Director In Charge



Le Pham My Hang



Nguyen Thi Thanh Thuy



Nguyen Thi Thanh Trang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(For the period from 01 January 2025 to 30 June 2025)

I- COMPANY OVERVIEW

1- Ownership structure

Viet Nam Ocean Shipping Agency Corporation is a company that was privatized from the State-Owned Enterprise - Viet Nam Ocean Shipping Agency in accordance with Decision No. 5099/QĐ-BGTVT dated 30 December 2005 issued by the Ministry of Transport and registered as a joint stock company. Its shares were listed on the Hanoi Stock Exchange on 22 December 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 20 October 2006, and amended for the 14th time on 3 July 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 30 June 2025, including:

No	Company name	Ownership interest	Voting rights	Address	Principal business activities
1	Northern Freight International Agency Co., Ltd.	100%	100%	25 Dien Bien Phu, May To Ward, Ngo Quyen District, Hai Phong City	Other transportation support services
2	Vitamas Company Limited	100%	100%	44 - 46 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City	Other transportation support services
3	Vosa Saigon Company Limited	100%	100%	10th Floor, No. 1 Dinh Le, Ward 13, District 4, Ho Chi Minh City	Other transportation support services

2- Business sectors

Maritime services and trade.

3- Principal 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- Applied accounting standards and regulations

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

Statement of compliance with accounting standards and regulations

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

**VIET NAM OCEAN SHIPPING AGENCY
CORPORATION**

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

Financial statements

For the period from 01 January 2025 to 30 June
2025

The Company's consolidated financial statements are prepared on the basis of consolidating the Company's separate financial statements and the financial statements of the subsidiaries controlled by the Company.

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Company. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure consistency in the accounting policies used by the Company and its subsidiaries.

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. This actual exchange rate is determined according to the following principles:

- 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
- 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. In which, the exchange rate difference profit due to revaluation of year-end balance of foreign currency items is not used to distribute profits or dividends.

6- Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits, cash in transit and short-term investments with a maturity period or redemption period not exceeding three months from the acquisition date, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

7- Financial investments

Held-to-maturity investments 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.

**VIET NAM OCEAN SHIPPING AGENCY
CORPORATION**

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

Financial statements

For the period from 01 January 2025 to 30 June
2025

- 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.

The provision for doubtful 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.

Types of fixed assets

Years

- Buildings and structures	06 - 44
- Machinery and equipment	5
- Vehicles and transmission equipment	05 - 11
- Office equipment and management tools	03 - 10
- Land use rights	34 - 50
- Software programs	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 25 April 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

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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 recognised as an expense when incurred, 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-

Owner's equity

Contributed capital is recognized at the actual amount 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.

- Bonus and 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 Management has declared the dividend and the Securities Registration Center has announced the dividend payout date.

20-

Revenue

Revenue from rendering of services

Revenue from rendering of services is determined when all of the following conditions are met:

- Revenue can be measured reliably;
- There is a probability that economic benefits will flow to the Company;
- The stage of completion of the service at the reporting date can be reliably determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Finance income

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

- There is a probability that economic benefits will flow to the Company;
- Revenue can be measured reliably.

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-

Finance expenses

Financial expenses include:

- Costs or losses related to financial investments;
- Borrowing costs;

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- 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 31 December 2025.

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 Bonus and 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 reporting entities that result in significant influence over such entities. This also includes key management personnel responsible for planning, directing, and controlling the Company's activities, as well as their close family members;
- Entities in which the aforementioned individuals directly or indirectly hold voting rights or have significant influence.

When assessing related party relationships for financial reporting purposes, the company considers the substance of the relationship is considered rather than merely the 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	30/06/2025	01/01/2025
Cash	192,203,781	144,701,769
Cash in bank	127,047,840,301	94,690,832,232
Cash equivalents (*)	127,880,000,000	125,222,000,000
	255,120,044,082	220,057,534,001

(*) As at 30 June 2025, cash equivalents include time deposits with maturities from 1 month to 3 months placed at Joint Stock Commercial Banks, with interest rates ranging from 2.90% per annum to 3.50% per annum.

2 FINANCIAL INVESTMENTS	30/06/2025	01/01/2025
a) Short-term investments		
Time deposits (*)	26,820,000,000	27,820,000,000
	26,820,000,000	27,820,000,000

(*) As at 30 June 2025, 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 3.77% per annum to 5.0%/năm.

b) Other long-term investments

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b) Investment in Other Entities

	As at 30/06/2025			As at 01/01/2025		
	Cost	Net book value		Cost	Net book value	
	VND	VND		VND	VND	
b.1) Investment in Associates	7,248,600,000	1,955,273,059		7,248,600,000	1,955,273,059	
- NYK Auto Logistics (VietNam) Co.,LTD	7,248,600,000	1,955,273,059		7,248,600,000	1,955,273,059	
	7,248,600,000	1,955,273,059		7,248,600,000	1,955,273,059	
	As at 30/06/2025			As at 01/01/2025		
	Cost	Fair value(*)	Provision	Cost	Fair value(*)	Provision
	VND	VND	VND	VND	VND	VND
b.2) Investment in Other Entities	1,694,103,664	1,694,103,664	-	1,694,103,664	1,694,103,664	-
- Yusen Logistics And Transportation (VietNam) Co.,LTD	1,072,836,000	1,072,836,000	-	1,072,836,000	1,072,836,000	-
- Yusen Logistics (VietNam) Co.,LTD	63,746,040	63,746,040	-	63,746,040	63,746,040	-
- Lotus Joint Venture Company	557,521,624	557,521,624	-	557,521,624	557,521,624	-
	1,694,103,664	1,694,103,664		1,694,103,664	1,694,103,664	

(*) As at 30 June 2025, 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.

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) Co.,LTD	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 Transportation (VietNam) Co.,LTD ⁽¹⁾	Ha Noi City	51.00%	0.00%	Road transportation, freight forwarding, and warehouse leasing; customs

- Yusen Logistics (VietNam) Co.,LTD ⁽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) On 1 April 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 USD 100,000, with VOSA holding a 51% ownership stake. According to the joint venture agreement signed with Yusen Logistics (Singapore) Pte., Ltd. on 10 September 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 USD 40,000 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) On 26 March 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 USD 200,000). According to the transfer contract, VOSA will continue to receive profits from the undistributed after-tax profits of the Company accumulated up to 31 March 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 31 March 2014 (the 7-year period from 2014 to 2020), with VOSA receiving 15.5 billion VND each period. After 31 March 2014, the Company will distribute profits from other after-tax profits, with VOSA receiving a guaranteed return of USD 5,000 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 USD 23,705, 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.



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3 TRADE ACCOUNT RECEIVABLES

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related parties				
Vinalines Nha Trang Joint Stock Company	125,410,683	(125,410,683)	125,410,683	(125,410,683)
VIMC Dinh Vu Port Joint Stock Company	160,000,000		60,000,000	
CanTho Port Joint Stock Company	12,960,000		64,800,000	
Cai Lan International Container Terminal Limited Liability Company			429,355,145	
Dinh Vu Port Investment & Development Joint Stock Company			36,586,080	
VIMC Container Lines Joint Stock Company	917,730,000		387,800,000	
Viet Nam Sea Transport And Chartering Joint Stock Company			15,142,800	
Dinh Vu Port Investment and Development Joint Stock Company	29,976,480			
Vosco Agency and Logistics Joint Stock Company	261,769,563			
	1,507,846,726	(125,410,683)	1,119,094,708	(125,410,683)
Others				
Nui Phao Mining Company Limited	21,030,331,811		23,910,382,470	
Naigai Nitto Logistics VietNam Company Limited	14,983,269,574		14,116,722,448	
Hyundai Aluminum Vina Shareholding Company	4,231,554,203		4,129,749,475	
Alk Vina Shareholding Company	1,379,224,400		2,529,391,000	
VietNam Machinery Installation Corporation - JSC	6,743,342,456		7,008,672,607	
KD Sports VietNam Company Limited	2,291,084,144		3,415,967,463	
Others	99,482,525,297	(47,935,805)	91,750,283,597	(47,935,805)
	150,141,331,885	(47,935,805)	146,861,169,060	(47,935,805)
	151,649,178,611	(173,346,488)	147,980,263,768	(173,346,488)

4 SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related parties				
Saigon Port Joint Stock Company Branch - Tan Thuan Port				
Cai Lan International Container Terminal Limited Liability Company				
	-	-	-	-
Other parties				
Porauthority of Quang Ninh	4,222,121,844		3,998,257,444	
Other advance to suppliers	9,792,654,999		5,569,442,002	
	14,014,776,843	-	9,567,699,446	-

5 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	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	32,982,075		33,543,534	
Receivables from advances payment	3,588,909,231		2,934,353,631	
Deposits and escrow funds	7,496,709,923		7,485,748,437	

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Receivables for transportation, shipping fees, storage fees, documentation fees, and loading/unloading for shipping companies:	29,884,806,926	(96,597,406)	43,161,549,247	
				(96,597,406)
Receivables from interest on deposits	790,905,667		761,963,135	
Container deposit receivable	1,137,200,000		864,000,000	
Other receivables	8,900,450,027		3,472,027,904	
	51,831,963,849	(96,597,406)	60,286,829,902	(96,597,406)

b) Long-term

- Deposits and escrow funds	3,907,419,425		3,869,666,325	
	3,907,419,425	-	3,869,666,325	-

c) Of which: Receivables from related parties:

Vietnam Maritime Corporation				
	357,798,600		357,798,600	
VIMC Container Lines Joint Stock Company				
	1,800,541,282		1,664,846,256	
Viet Nam Sea Transport And Chartering Joint Stock Company				
			139,027,181	
Yusen Logistics And Transportation (VietNam) Co.,Ltd				
			1,573,644,014	
	2,158,339,882	-	3,735,316,051	-

6 BAD DEBT

	30/06/2025		01/01/2025	
	Cost	Recoverable	Cost	Recoverable
Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered				
+ Vinalines Nha Trang Joint Stock Company	125,410,683		125,410,683	
+ Shipping Corporation of India	96,597,406		96,597,406	
+ Vinashin Ocean Shipping Company Limited	95,871,610	47,935,805	95,871,610	47,935,805
	317,879,699	47,935,805	317,879,699	47,935,805

7 INVENTORIES

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods on consignment	0		0	
	-	-	-	-

8 FIXED ASSETS

	Buildings and structures	Vehicles and transmission equipment	Office equipment and management tools	Total
Historical cost				
Opening balance	97,185,369,695	57,227,432,947	6,020,396,671	160,433,199,313
- Purchased during the period			66,360,000	66,360,000
- Other increase				-
- Transfer to investment properties	(15,047,676,199)			(15,047,676,199)
- Disposals, sales		(438,587,364)		(438,587,364)
- Other reductions				-
Closing balance	82,137,693,496	56,788,845,583	6,086,756,671	145,013,295,750
Accumulated depreciation				
Opening balance	68,438,342,036	45,935,525,574	5,702,558,406	120,076,426,016
- Depreciation for the period	1,039,679,789	1,283,716,638	177,175,059	2,500,571,486
- Other increase				-
- Reclassification	80,261,672	(14,565,152)	(65,696,520)	-
- Transfer to investment properties	(12,114,194,855)			(12,114,194,855)
- Disposals, sales		(438,587,364)		(438,587,364)
- Other reductions				-
Closing balance	57,444,088,642	46,766,089,696	5,814,036,945	110,024,215,283
Net book value				
Opening balance	28,747,027,659	11,291,907,373	317,838,265	40,356,773,297
Closing balance	24,693,604,854	10,022,755,887	272,719,726	34,989,080,467

9 INTANGIBLE FIXED ASSETS

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	Land use rights	Computer software	Total
Historical cost			
Opening balance	17,727,428,525	4,713,211,118	22,440,639,643
- Purchased during the year		975,000,000	975,000,000
- Other increase			-
- Disposals, sales			-
- Other reductions	(6,745,606,647)		(6,745,606,647)
Closing balance	10,981,821,878	5,688,211,118	16,670,032,996
Accumulated depreciation			
Opening balance	2,173,637,651	3,045,771,010	5,219,408,661
- Depreciation for the period	30,715,614	412,459,688	443,175,302
- Other increase			-
- Reallocated			-
- Disposals, sales			-
- Other reductions	(2,168,100,741)		(2,168,100,741)
Closing balance	36,252,524	3,458,230,698	3,494,483,222
Net book value			
Opening balance	15,553,790,874	1,667,440,108	17,221,230,982
Closing balance	10,945,569,354	2,229,980,420	13,175,549,774

10 INVESTMENT PROPERTIES

	Buildings and structures	Total
Historical cost		
Opening balance	75,678,647,555	75,678,647,555
Other increase	21,793,282,846	21,793,282,846
Closing balance	97,471,930,401	97,471,930,401
Accumulated depreciation		
Opening balance	61,092,509,208	61,092,509,208
- Depreciation for the period	2,057,959,712	2,057,959,712
- Other increase	14,282,295,596	14,282,295,596
Closing balance	77,432,764,516	77,432,764,516
Net book value		
Opening balance	14,586,138,347	14,586,138,347
Closing balance	20,039,165,885	20,039,165,885

11 PREPAID EXPENSES

	30/06/2025	01/01/2025
a) Short-term		
- Tools and equipment awaiting allocation	36,269,477	49,261,444
- Manufacturing costs		189,589,034
- Insurance expense	15,582,876	
- Other short-term prepaid expenses	3,702,753,722	4,710,208,936
	3,754,606,075	4,949,059,414
b) Long-term		
- Tools and equipment awaiting allocation	318,917,425	62,187,209
- Prepaid land lease (*)	52,415,580,263	53,034,308,231
- Other long-term prepaid expenses	14,400,795	28,261,010
	52,748,898,483	53,124,756,450

(*) 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 24 June 2016, to 24 June 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 17 May 2017. The initial recorded value of the land use rights is VND 60,896,981,000. The unallocated remaining value as of 30 June 2025, is VND 50,240,009,354 (the recorded value as of 01 January 2025, is VND 50,848,979,162, with prepaid land lease expense allocated in first 6 months being VND 608,969,808). These costs are recorded and reported in the income statement using the straight-line method based on the lease term.

12 SHORT-TERM PREPAID EXPENSES

	30/06/2025	01/01/2025
Related parties		
Cua Lo Port Tugboat And Maritime Service Joint Stock Company	409,932,558	
- Hoang Dieu Port One Member Limited Company	120,899,466	254,201,458
- Quy Nhon Port Joint Stock Company	1,776,568,115	

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Cai Lan International Container Terminal Limited Liability Company		
- Company	2,724,723,336	3,575,217,879
- Nghe Tinh Port Joint Stock Company	670,845,922	
- VietNam Maritime Corporation	-	20,039,871
	5,702,969,397	3,849,459,208

Others

- Thang La Limited Liability Company	9,252,871,946	8,776,868,864
- Thuy Hoang Anh Trading and Shipping Limited Liability Company	4,919,389,275	5,423,090,820
- Quang Ninh Port Joint Stock Company	1,474,232,163	6,200,153,767
- Tien Bo Trade And Transport Company Limited	2,471,153,220	2,504,294,237
- Da Phuc Port Services Joint Stock Company	3,650,802,724	3,365,820,599
- Vn Anlogs Company Limited	6,703,788,055	3,475,007,491
- Euro Pac Logistic Pte., Ltd	1,231,273,161	955,560,897
- Van Dat Thai Binh Trading Company Limited	282,420,000	1,236,232,800
- Tan Truong Transport Trading Limited Company	839,269,000	1,148,969,800
- Phuc Minh Phat Trading and Transport Company Limited	908,604,000	902,566,800
- Saigon Newport One Member Limited Liability Corporation	607,715,795	1,758,799,942
- Others	61,130,618,145	66,310,241,790
	93,472,137,484	102,057,607,807
	99,175,106,881	105,907,067,015

13 SHORT-TERM ADVANCE TO SUPPLIERS

Related party

- Oriental Shipping and Trading Joint Stock Company	2,010,286	
	2,010,286	-

Others parties

- Hachiuma Steamship Co., Ltd	1,682,723,779	1,552,992,691
- Branch of Cat Phu Quang Ninh - Phu Tho Joint Venture Company Limited		2,546,287,437
- Gio Shipping Co., Ltd	278,744,483	278,744,483
- Thong Yi Trading	298,072,021	326,273,345
- Multi International Ltd	410,543,229	545,561,502
- Others	6,343,189,389	6,510,224,572
	9,013,272,901	11,760,084,030
	9,015,283,187	11,760,084,030

14 TAX AND OTHER PAYABLES TO THE STATE BUDGET

(Make separate sheet)

Print horizontal pages

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14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the begining of the	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)		568,841,296	6,446,589,707	5,643,087,447		1,372,343,556
- Corporate income tax (CIT)	43,409,745	1,951,798,617	3,494,680,021	3,970,111,004		1,432,957,889
- Personal Income Tax (PIT)	101,118,682	478,547,189	2,058,657,831	2,287,487,734	95,290,615	243,889,219
- Natural resource tax						
- Land Tax and Land Lease Fees		727,933,457	2,529,159,491	2,381,558,219		875,534,729
- Invironmental Protection tax						
- Other Taxes		4,079,538,823	23,617,989,905	22,272,884,951		5,424,643,777
+ VAT and CIT of Foreign Contractors		4,079,538,823	23,617,989,905	22,272,884,951		5,424,643,777
+ Other Taxes						
- Fees, Charges, and Other Payables			25,113,681	25,113,681		
	144,528,427	7,806,659,382	38,172,190,636	36,580,243,036	95,290,615	9,349,369,170

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.

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15 SHORT-TERM ACCRUED EXPENSES

	<u>30/06/2025</u>	<u>01/01/2025</u>
- Provision for cost of services provided	8,888,751,973	6,798,753,561
- Provision for land lease expenses	731,795,742	12,952,727
- Provision for warehouse rental expenses		
- Other short-term accrued expenses	5,890,199,782	1,744,972,466
- Remuneration		569,651,840
	<u>15,510,747,497</u>	<u>9,126,330,594</u>

16 OTHER PAYABLES

	<u>30/06/2025</u>	<u>01/01/2025</u>
a) Short-term		
- Social insurance, health insurance, unemployment insurance payables	784,385,500	912,788,807
- Dividends, profit payable	21,597,687,335	466,783,335
- Short-term deposits, guarantees received	5,796,903,000	5,568,303,000
- Payments made on behalf and amounts received to pay on behalf of shipping companies	73,614,340,348	71,740,689,008
+ Sinotrans Container Lines Co.,Ltd	17,334,070,956	11,737,124,908
+ Shanghai Zhonggu Logistics Co.,Ltd	9,551,170,338	9,551,170,338
+ Namsung Tax	3,727,848,513	3,727,848,513
+ Grand China Shippiing Cp., Ltd.	1,328,360,089	1,328,360,089
+ Qingdao Dongji Shipping Co., Ltd		287,336,802
+ Southern Vietnam Maritime Pilotage Single-Member Limited Liability Company		1,373,765,880
+ Dongji Container Line Co., Limited	52,794,240	2,709,541,779
+ NewPort Pilot Company Limited	2,963,532,655	3,084,341,185
+ Other parties	38,656,563,557	37,941,199,514
- Deposits held by shipping companies	26,771,351,460	19,117,837,492
- Funds held for SYMS Vietnam Co., Ltd (*)	3,737,387,440	3,737,387,440
- Reward and welfare funds for branches		
- Other payables	7,764,525,322	2,152,852,019
	<u>140,066,580,405</u>	<u>103,696,641,101</u>
b) Long-term		
- Long-term deposits and guarantees received	1,860,487,884	1,816,487,884
	<u>1,860,487,884</u>	<u>1,816,487,884</u>
c) In which: Other payables are related parties		
- Hoang Dieu Port One Member Limited Company	192,818,976	2,085,148,635
- Dinh Vu Port Investment & Development Joint Stock Company	16,184,494	198,779
- Thi Vai General Port Joint Stock Company	1,085,063,376	224,573,843
- Branch of Saigon Port Joint Stock Company - Hiep Phuoc Port	322,389,241	
- Branch of Saigon Port Joint Stock Company - Ship Pilotage Enterprise		
- SP-SSA International Container Services Joint Venture Company		
- SP-PSA International Port Co.,LTD	147,029,624	484,526,024
- DaNang Port Joint Stock Company		54,708,779
- DaNang Port Logistics Joint Stock Company		
- SITC-Dinh Vu Logistics Company Limited	3,260,056	
- Branch of Saigon Port Joint Stock Company - Tan Thuan Port		
- HaiPhong Port Tugboat And Transport Joint Stock Company		
- Thi Vai General Port Joint Stock Company		
- Port of Hai Phong Joint Stock Company	3,721,373,730	458,307,520
- DaNang Port Tugboat Joint Stock Company	470,375,500	1,157,429,129
- Sai Gon Port Joint Stock Company		
	<u>5,958,494,997</u>	<u>4,464,892,709</u>

(*) 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 SHORT-TERM UNEARNED REVENUES

	<u>30/06/2025</u>	<u>01/01/2025</u>
- Rental income from property and warehouses	953,806,056	148,545,452
- Other short-term unearned revenue	1,602,758,617	
	<u>2,556,564,673</u>	<u>148,545,452</u>

18 OWNERS' EQUITY

(Make separate sheet)
Print horizontal pages

18 OWNER'S EQUITY

Statement of Changes in Owner's Equity

	Owner's Equity	Investment and development fund	Other funds belonging to	Undistributed earnings	Total
	VND	VND	VND	VND	VND
Opening balance at as 01/01/2024	140,964,860,000	157,223,257,335		73,893,286,714	372,081,404,049
Profit for the previous period				14,196,405,467	14,196,405,467
Transfer to Investment and Development Fund	-	8,690,298,529	-	(8,690,298,529)	-
Transfer to Bonus and Welfare Fund	-	-	-	(5,790,297,015)	(5,790,297,015)
Transfer to Management Bonus Fund	-	-	-	(311,200,000)	(311,200,000)
Dividend distribution	-	-	-		-
Closing balance at as 30/06/2024	140,964,860,000	165,913,555,864	-	73,297,896,637	380,176,312,501
Opening balance at as 01/01/2025	140,964,860,000	165,913,555,864	-	35,702,339,132	342,580,754,996
Profit for the current period	-	-	-	13,443,737,498	13,443,737,498
Transfer to Investment and Development Fund	-	3,143,803,203	-	(3,143,803,203)	-
Transfer to Bonus and Welfare Fund	-	-	-	(4,870,242,510)	(4,870,242,510)
Transfer to Management Bonus Fund	-	-	-	(346,290,000)	(346,290,000)
Transfer for Dividend distribution	-	-	-	(21,144,729,000)	(21,144,729,000)
Closing balance at as 30/06/2025	140,964,860,000	169,057,359,067	-	19,641,011,917	329,663,230,984

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19 OFF-BALANCE SHEET ITEMS

	<u>30/06/2025</u>	<u>01/01/2025</u>
- Foreign currencies		
- USD	2,749,828.56	1,731,333.35
- RUB	206,384.18	5,707,044.18

IV ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Ship agency revenue	34,792,528,649	31,810,339,206
Transportation agency revenue	368,436,934,316	296,620,899,327
Warehousing operation revenue	74,367,752,208	55,905,126,449
Tally revenue	12,694,407,960	11,255,081,631
Liner agency revenue	16,759,966,710	18,198,302,470
Trading revenue	-	56,875,605,010
Other service revenue	46,392,366,123	42,450,224,390
	<u>553,443,955,966</u>	<u>513,115,578,483</u>

2 COST OF GOOD SOLD

	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Cost of Ship agency	21,547,007,135	19,911,966,598
Cost of Transportation agency	357,624,568,907	286,438,401,297
Cost of warehousing operation	71,299,949,337	52,419,263,409
Cost of Tally	7,534,106,874	5,410,859,406
Cost of liner agency	9,389,791,667	10,917,328,195
Cost of trading	-	56,120,919,407
Cost of other services	41,712,128,381	38,296,087,792
	<u>509,107,552,301</u>	<u>469,514,826,104</u>

3 FINANCE INCOME

	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Interest income	3,106,778,343	1,858,419,163
Exchange rate difference profit arising during the period	6,130,599,281	6,163,711,455
Dividends and Profit Distribution	246,650,000	237,224,700
Others finance income		100,000,000
	<u>9,484,027,624</u>	<u>8,359,355,318</u>

4 FINANCE EXPENSES

	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Exchange rate difference losses arising during the period	1,608,812,484	1,023,293,006
Other finance expenses		82,350
	<u>1,608,812,484</u>	<u>1,023,375,356</u>

5 GENERAL AND ADMINISTRATIVE EXPENSES

	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Cost of raw materials, supplies	1,010,018,961	1,689,852,320
Labor costs	23,144,279,306	19,702,193,805
Depreciation cost of fixed assets	1,194,511,447	1,159,174,573
Taxes, fees, and charges	868,104,772	960,350,226
Outsourced service costs	4,821,898,061	3,708,538,562
Other cash expenses	4,333,612,689	6,089,985,586
	<u>35,372,425,236</u>	<u>33,310,095,072</u>

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6 OTHER INCOME

	First 6 months of 2025	First 6 months of 2024
Income from sale or disposal of fixed assets	90,000,000	68,518,519
Penalty income		318,651,449
Other Income	87,510,233	21,966,582
	177,510,233	409,136,550

7 OTHER EXPENSES

	First 6 months of 2025	First 6 months of 2024
Penalties	4,499,569	230,621,305
Loss from disposal asset	15,000,000	
Other expenses	46,245,807	19,834,456
	65,745,376	250,455,761

8 OPERATING EXPENSE BY FACTOR

	First 6 months of 2025	First 6 months of 2024
Cost of raw materials, supplies	3,692,833,365	4,808,751,329
Labor costs	66,821,730,655	55,438,115,645
Depreciation cost of fixed assets	5,001,706,500	5,155,660,623
Outsourced service costs	448,891,352,474	362,762,118,848
Other cash expenses	20,072,354,543	18,539,355,324
	544,479,977,537	446,704,001,769

9 CURRENT CORPORATE INCOME TAX EXPENSE

	First 6 months of 2025	First 6 months of 2024
Profit before tax	16,950,958,426	17,785,318,058
Adjustments for increases or decreases in accounting profit to determine taxable income:		
	522,441,673	309,594,378
- Increases adjustments	1,355,463,202	1,524,315,892
- Decreases adjustments	(833,021,529)	(1,214,721,514)
Taxable income	17,473,400,099	18,094,912,436
Corporate income tax rate	20%	20%
Deferred corporate income tax expense	12,540,907	(30,069,895)
Corporate income tax payable	3,494,680,021	3,618,982,486

V RELATED PARTY BALANCES AND TRANSACTIONS

List of related parties and their relationships with the Company:

Related parties

VietNam Maritime Corporation
DaNang Port Joint Stock Company
Port of Hai Phong Joint Stock Company
CanTho Port Joint Stock Company
Sai Gon Port Joint Stock Company
Nghe Tinh Port Joint Stock Company
CamRanh Port Joint Stock Company
Cai Lan International Container Terminal Limited Liability Company
Vosco Agency And Logistics Joint Stock Company
DinhVu Port Investment & Development Joint Stock Company
Da Nang Port Logistics Joint Stock Company
Viet Nam Ocean Shipping Joint Stock Company
QuyNhon Port Logistics Service Company Limited
CaiLanPort Investment Joint Stock Company
VIMC Logistics Joint Stock Company
Viet Nam Sea Transport And Chartering Joint Stock Company
Vietnam Hi-tech Transportation Company Limited
Branch of Vietnam Maritime Transport Joint Stock Company in Hanoi
VIMC Shipping 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
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:

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	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
Revenue from Rendering of services:		
- VIMC Shipping Company	13,777,778	1,473,574,952
- Dinh Vu Port Investment & Development Joint Stock Company	174,068,000	117,996,000
- Da Nang Port Logistics Joint Stock Company		5,586,250
- Can Lan International Container Terminal Limited Liability Company	3,013,194,305	678,945,150
- Vosco Agency And Logistics Joint Stock Company	14,380,000	15,636,111
- Oriental Shipping And Trading Joint Stock Company	24,074,074	
- VIMC Dinh Vu Port Joint Stock Company	263,888,910	194,444,460
- VIMC Container Lines Joint Stock Company	1,792,770,313	
- Cantho Port Joint Stock Company	72,000,000	
	5,368,153,380	2,486,182,923

Key Management Member's Income:

	<u>Position</u>	<u>First 6 months of 2025</u>	<u>First 6 months of 2024</u>
		<u>VND</u>	<u>VND</u>
		1,354,594,752	2,399,139,354
- Mr. Do Tien Duc	Chairman	79,752,000	132,873,875
- Ms. Nguyen Thi Thanh Trang	Deputy General Director	311,418,245	443,913,850
- Mr. Tran Tuan Hai	Member of the Board of Management	81,104,000	70,045,250
- Mr. Nguyen Duc Thien	Member of the Board of Management	233,393,300	87,663,650
- Mr. Tran Hong Quang	Member of the Board of Management	55,904,000	66,454,850
- Mr. Nguyen The Tiep	Member of the Board of Management	67,644,000	66,454,850
- Dang Hong Truong	Member of the Board of Management	55,404,000	20,864,000
- Duong Thi Hong Hanh	Head of the Board of Supervisors	55,404,000	22,360,000
- Nguyen Son Ha	Member of the Board of Supervisors	48,876,000	18,116,000
- Mr. Nguyen Dinh Tu	Executive Deputy General Director (Dismissal on 26 June 2025)	304,579,207	577,033,878
- Mr. Nguyen Hong Hai	Member of the Board of Supervisors (Dismissal on 26 June 2025)	61,116,000	65,457,250
- Mr. Vu Phuoc Long	Member of the Board of Management (Dismissal on 15 April 2024)		471,885,148
- Ms. Nguyen Bich Thao	Member of the Board of Management (Dismissal on 15 April 2024)		245,336,253
- Mr. Hoang Viet	Head of the Board of Supervisors (Dismissal on 15 April 2024)		57,921,250
- Ms. Tran Thi Hanh	Member of the Board of Supervisors (Dismissal on 15 April 2024)		52,759,250

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

**Head of Finance and
Accounting Department**

Ho Chi Minh City, 24 July, 2025
Deputy General Director In Charge

Le Pham My Hang

Nguyen Thi Thanh Thuy



Nguyen Thi Thanh Trang