

# **FINANCIAL STATEMENTS**

**DANANG PORT JOINT STOCK COMPANY**

Quarter IV 2024



**Danang Port Joint Stock Company**  
**General Information**

**Enterprise Registration  
Certificate No.**

0400101972

19 July 2023

The Company's Enterprise Registration Certificate has been amended nine times, the most recent of which is by Enterprise Registration Certificate 0400101972 dated 19 Jul 2023. The Enterprise Registration Certificate was issued by Da Nang Department of Planning and Investment.

**Board of Management**

Mr. Nguyen Dinh Chung	Chairman	
Mr. Tran Le Tuan	Member	
Mr. Phan Bao Loc	Member	
Mr. Wang Chih Shiang	Member	Resigned on 09/04/2024
Mr. To Minh Thuy	Member	
Mrs. Hoang Ngoc Bich	Member	
Mr. Nguyen Hoai An	Member	Resigned on 09/04/2024
Mr. Ly Quang Thai	Member	Appointed on 09/04/2024
Mr. Chen Chun Kai	Member	Appointed on 09/04/2024

**Supervisory Board**

Mrs. Phan Thi Nhi Ha	Chief	Resigned on 09/04/2024
Mr. Luong Dinh Minh	Chief	Appointed on 09/04/2024
Mr. Nguyen Quang Phat	Member	
Mrs. Tran Thi Kieu Oanh	Member	Appointed on 09/04/2024
Mrs. Bui Thi Ngan Hoa	Member	Resigned on 09/04/2024

**Board of General Directors**

Mr. Tran Le Tuan	General Director
Mr. Duong Duc Xuan	Vice General Director
Mr. Le Quang Duc	Vice General Director
Mr. Nguyen Dang Song	Vice General Director

**Registered Office**

26 Bach Dang Street, Thach Thang Ward  
Hai Chau District, Da Nang City  
Vietnam

**Danang Port Join Stock Company**  
**Balance sheet as at 31 December 2024**

**Form B 01a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>940,347,160,388</b>	<b>1,031,960,299,098</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>52,257,417,680</b>	<b>125,130,822,803</b>
Cash	111		8,814,898,870	77,400,925,268
Cash equivalents	112		43,442,518,810	47,729,897,535
<b>Short-term investments</b>	<b>120</b>	<b>4</b>	<b>594,705,389,668</b>	<b>605,832,521,626</b>
Held-to-maturity investments	123		594,705,389,668	605,832,521,626
<b>Short-term receivables</b>	<b>130</b>		<b>200,516,045,369</b>	<b>231,174,179,951</b>
Short-term trade receivables	131	5	157,969,922,252	119,812,150,396
Short-term prepayments to suppliers	132	6	35,846,621,728	100,964,741,550
Other short-term receivables	136	7	9,470,468,368	13,343,148,716
Provision for short-term doubtful debts	137	8	(2,770,966,979)	(2,945,860,711)
<b>Inventories</b>	<b>140</b>	<b>9</b>	<b>17,975,621,388</b>	<b>21,142,522,633</b>
Inventories	141		17,975,621,388	21,142,522,633
<b>Other current assets</b>	<b>150</b>		<b>74,892,686,283</b>	<b>48,680,252,085</b>
Short-term prepaid expenses	151	13	11,386,915,953	14,173,145,219
Deductible value added tax	152		63,505,770,330	34,507,106,866
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,519,829,679,804</b>	<b>1,170,318,849,823</b>
<b>Fixed assets</b>	<b>220</b>		<b>1,440,451,541,451</b>	<b>984,816,648,206</b>
Tangible fixed assets	221	10	1,334,255,730,696	875,444,268,666
<i>Historical costs</i>	222		2,969,020,219,152	2,376,605,650,292
<i>Accumulated depreciation</i>	223		(1,634,764,488,456)	(1,501,161,381,626)
Intangible fixed assets	227	11	106,195,810,755	109,372,379,540
<i>Historical costs</i>	228		124,306,358,546	123,297,358,546
<i>Accumulated amortisation</i>	229		(18,110,547,791)	(13,924,979,006)
<b>Long-term work in progress</b>	<b>240</b>		<b>42,238,562,761</b>	<b>142,596,494,111</b>
Construction in progress	242	12	42,238,562,761	142,596,494,111
<b>Long-term investments</b>	<b>250</b>	<b>4</b>	<b>31,963,257,649</b>	<b>30,825,813,149</b>
Investments in associates	252		30,089,813,149	30,089,813,149
Equity investments in other entities	253		1,915,000,000	2,000,000,000
Provision for devaluation of long-term investments	254		(41,555,500)	(1,264,000,000)
<b>Other long-term assets</b>	<b>260</b>		<b>5,176,317,943</b>	<b>12,079,894,357</b>
Long-term prepaid expenses	261	13	4,274,192,142	10,964,678,197
Deferred income tax assets	262		902,125,801	1,115,216,160
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,460,176,840,192</b>	<b>2,202,279,148,921</b>

*The accompanying notes are an integral part of these financial statements*




**Danang Port Joint Stock Company**  
**Balance sheet as at 31 December 2024 (continued)**

**Form B 01a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>LIABILITIES</b>	<b>300</b>		<b>629,702,839,355</b>	<b>511,696,300,498</b>
<b>Current liabilities</b>	<b>310</b>		<b>251,097,787,231</b>	<b>220,519,728,635</b>
Short-term trade payables	311	14	60,704,528,876	49,747,402,466
Short-term prepayments from customers	312		735,331,014	698,928,537
Taxes and other payables to State budget	313	15	31,734,877,611	38,000,582,928
Payables to employees	314		81,206,619,254	74,335,201,388
Short-term accrued expenses	315	16	2,190,802,331	2,571,783,951
Other short-term payables	319	17	1,187,317,353	1,737,836,956
Short-term borrowings and finance lease liabilities	320	18	55,536,260,000	36,751,500,000
Bonus and welfare funds	322		17,802,050,792	16,676,492,409
<b>Non-current liabilities</b>	<b>330</b>		<b>378,605,052,124</b>	<b>291,176,571,863</b>
Long-term borrowings and finance lease liabilities	338	18	378,605,052,124	291,176,571,863
<b>EQUITY</b>	<b>400</b>		<b>1,830,474,000,837</b>	<b>1,690,582,848,423</b>
<b>Owner's equity</b>	<b>410</b>	<b>19</b>	<b>1,830,474,000,837</b>	<b>1,690,582,848,423</b>
Contributed capital	411		990,000,000,000	990,000,000,000
Ordinary shares with voting rights	411a		990,000,000,000	990,000,000,000
Share premium	412		(215,000,000)	(215,000,000)
Investment and development funds	418		539,350,565,529	376,931,738,940
Retained earnings	421		301,338,435,308	323,866,109,483
Retained earnings brought forward	421a		-	48,542,275,330
Retained earnings of the current year	421b		301,338,435,308	275,323,834,153
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2,460,176,840,192</b>	<b>2,202,279,148,921</b>

  
**Ngo Quoc Van**  
Preparer

*Da Nang, 13 January 2025*

  
**Nguyen Ngoc Tam**  
Head of Finance and Accounting Department

  
**Tran Le Tuan**  
General Director

*The accompanying notes are an integral part of these financial statements*



**Danang Port Joint Stock Company**  
**Statement of income for quarter IV 2024**

**Form B 02a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year (Restated)	Current year	Previous year (Restated)
			VND	VND	VND	VND
Revenue from sales of goods and provision of services	01	21	381,231,731,779	330,619,743,246	1,452,619,154,002	1,235,319,352,961
Revenue deductions	02		-	-	-	-
<b>Net revenue</b>	<b>10</b>		<b>381,231,731,779</b>	<b>330,619,743,246</b>	<b>1,452,619,154,002</b>	<b>1,235,319,352,961</b>
Cost of sales of goods and provision of services	11	22	238,198,686,443	197,663,275,554	935,084,582,608	779,598,605,813
<b>Gross profit</b>	<b>20</b>		<b>143,033,045,336</b>	<b>132,956,467,692</b>	<b>517,534,571,394</b>	<b>455,720,747,148</b>
Financial income	21	23	8,816,040,461	9,880,150,847	35,893,470,354	51,419,327,708
Financial expenses	22	24	5,758,378,961	3,007,427,224	20,078,245,239	15,344,965,099
<i>In which: Interest expense</i>	23		<i>6,483,256,904</i>	<i>2,560,788,207</i>	<i>19,938,194,150</i>	<i>13,481,539,670</i>
Selling expenses	24	25	11,587,819,617	8,736,469,401	19,270,961,850	17,879,288,261
General and administration expenses	25	26	45,236,130,413	42,838,774,557	143,063,381,602	131,341,408,264
<b>Net operating profit</b>	<b>30</b>		<b>89,266,756,806</b>	<b>88,253,947,357</b>	<b>371,015,453,057</b>	<b>342,574,413,232</b>
Other income	31	27	626,158,798	1,706,900,448	4,513,459,290	3,026,356,198
Other expenses	32		31,502,049	(55,515,179)	237,707,526	379,631,746
<b>Results of other activities</b>	<b>40</b>		<b>594,656,749</b>	<b>1,762,415,627</b>	<b>4,275,751,764</b>	<b>2,646,724,452</b>

*The accompanying notes are an integral part of these financial statements*

**Danang Port Joint Stock Company**  
**Statement of income for quarter IV 2024 (continued)**

**Form B 01a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	(Restated) VND	VND	(Restated) VND
Accounting profit before tax	50		89,861,413,555	90,016,362,984	375,291,204,821	345,221,137,684
Income tax expense – current	51		17,854,220,080	19,403,952,785	73,739,679,154	69,445,921,031
Income tax expense – deferred	52		19,996,260	292,496,500	213,090,359	451,382,500
Net profit after tax	60		71,987,197,215	70,319,913,699	301,338,435,308	275,323,834,153
Earnings per share	70		727	710	3,044	2,781

**Ngo Quoc Van**  
Preparer

*Da Nang, 13 January 2025*

**Nguyen Ngoc Tam**  
Head of Finance and Accounting Department

**Tran Le Tuan**  
General Director



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**Danang Port Joint Stock Company**  
**Statement of cash flows for quarter IV 2024**  
**(Indirect method)**

**Form B 03a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year (Restated)
			VND	VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Profit before tax</b>	<b>01</b>		<b>375,291,204,821</b>	<b>345,221,137,684</b>
<b>Adjustments for</b>				
Depreciation and amortisation	02		145,985,865,161	122,322,435,894
Allowances and provisions	03		(1,397,338,232)	(1,779,362,836)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		512,306,341	(296,251,398)
Profits from investing activities	05		(32,058,632,257)	(49,046,273,873)
Interest expense	06		19,938,194,150	13,481,539,670
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>508,271,599,984</b>	<b>429,903,225,141</b>
Change in receivables	09		23,182,554,124	(1,637,783,036)
Change in inventories	10		3,166,901,245	2,551,152,968
Change in payables and other liabilities	11		6,391,060,677	(13,203,930,105)
Change in prepaid expenses	12		9,476,715,321	(195,257,173)
Interest paid	14		(19,872,250,984)	(13,210,334,325)
Income tax paid	15		(91,463,757,654)	(65,053,378,551)
Other payments for operating activities	17		(21,721,724,511)	(20,128,439,137)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>417,431,098,202</b>	<b>319,025,255,782</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets and other long-term assets	21		(501,267,319,689)	(195,114,677,472)
Disposal of fixed assets and other long-term assets	22		1,664,950,001	2,836,289,889
Loans granted, purchases of debt instruments of other entities	23		(331,425,025,758)	(153,808,503,024)
Collection of loans, proceeds from sales of debt instruments of other entities	24		342,552,157,716	91,459,347,444
Collections from investments in other entities	26		91,700,000	3,905,790,150
Receipts of interests and dividends	27		30,398,174,889	42,980,213,346
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(457,985,362,841)</b>	<b>(207,741,539,667)</b>


*The accompanying notes are an integral part of these financial statements*


**Danang Port Joint Stock Company**  
**Statement of cash flows for quarter IV 2024**  
**(Indirect method - continued)**

**Form B 03a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year (Restated)
			VND	VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	33		186,374,840,261	91,426,393,721
Payments to settle loan principals	34		(80,161,600,000)	(31,877,258,048)
Payments of dividends	36		(138,600,000,000)	(148,500,000,000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(32,386,759,739)</b>	<b>(88,950,864,327)</b>
<b>NET CASH FLOWS DURING THE PERIOD</b>	<b>50</b>		<b>(72,941,024,378)</b>	<b>22,332,851,788</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>3</b>	<b>125,130,822,803</b>	<b>102,419,639,607</b>
Effect of exchange rate fluctuations on cash and cash equivalents	61		67,619,255	378,331,408
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>3</b>	<b>52,257,417,680</b>	<b>125,130,822,803</b>

  
**Ngo Quoc Van**  
 Preparer

  
**Nguyen Ngoc Tam**  
 Head of Finance and Accounting Department

  
**Tran Le Tuan**  
 General Director

*Da Nang, 13 January 2025*

*The accompanying notes are an integral part of these financial statements*



**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024**

**Form B 09a – DN**

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

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**1. General information of the Company**

**Form of ownership**

Danang Port Joint Stock Company is incorporated on a basis of transformation of the ownership form from a State - owned one member limited liability company to a joint stock company under Decision No. 216/QĐ-HHVN dated 06 May 2014 of the Members Council of Vietnam National Shipping Lines. The Company is established and operates activities under Business Registration Certificate No. 3204000379 issued by Da Nang Authority for Planning and Investment for the first time on 01 April 2008, 9<sup>th</sup> re-registered on 19 Jul 2023.

The Company's head office is located at: No. 26 Bach Dang, Thach Thang Ward, Hai Chau District, Da Nang City.

Company's Charter capital is VND 990,000,000,000; actual contributed Charter capital on 31 December 2024 is VND 990,000,000,000; equivalent to 99,000,000 shares with the price of VND 10,000 per share.

**Business field**

Cargo handling, Service activities incidental to water transportation and other transportation support activities, warehousing and storage services, petroleum business.

**Principal activities**

In accordance with the Enterprise Registration Certificate of the Company, its registered activities comprise loading and unloading services, support services for waterway transportation and other transportation support services, warehousing and storage services, restaurant and catering services, trading of solid, liquid and gas fuels, retail of other goods in specialised shops and other services.

During the period, the Company's principal activities include loading and unloading services, support services for waterway transportation and other transportation support services, warehousing and storage services.

**2. Accounting system and accounting policy**

**Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

**Standards and Applicable Accounting Policies**

*Applicable Accounting Policies*

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

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

**Form B 09a – DN**

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

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**Basis for preparation of Financial Statements**

Financial Statements are presented based on historical cost principle.

Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

In Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are/are not eliminated in full.

**Financial Instruments**

*Initial recognition*

*Financial assets*

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

*Financial liabilities*

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

*Subsequent measurement after initial recognition*

There are currently no regulations on the revaluation of financial instruments after initial recognition.

**Foreign currency transactions**

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.



**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
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All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting period. In which exchange difference gains due to revaluation of closing balance of monetary items denominated in foreign currencies cannot be used for profit distribution or dividends.

**Cash and cash equivalents**

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

**Financial investments**

*Investments held to maturity* comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

*Equity Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made based on the Financial statement of subsidiaries, joint ventures, associates at the provision date.
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
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**Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

**Fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 – 30 years
- Machinery, equipment	04 – 20 years
- Vehicles, Transportation equipment	05 – 10 years
- Office equipment and furniture	03 – 08 years
- Other fixed assets	03 – 05 years
- Management software	03 – 05 years

Intangible fixed assets are indefinite term land use rights that are not amortized.

**Investment properties**

Investment properties are initially recognized at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 years
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**Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognized in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

**Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.



**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

**Form B 09a – DN**

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**Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) means a cooperation contract between two or more venturers in order to carry out specific business activities, but it does not require establishment of a new legal entity. Those activities may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

*BCC in the form of shares of post-tax profits:*

According to the terms of BCC, the Company will be receiving the fixed profit every year, irrespective of the contract's operating results, records revenue from property leasing with the amount shared by BCC when receiving announcement from BCC.

**Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

**Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

**Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**Accrued expenses**

Accrued expenses are interest expenses, which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

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**Notes to the financial statements for quarter IV 2024 (continued)**

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**Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and Investment funds: The fund is reserved for the purpose of business expansion or in depth Investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Interim Statement of Financial position.

Dividends to be paid to shareholders are recognized as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

**Revenue**

*Sale of goods*

Revenue from the sale of goods shall be recognized when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

*Rendering of services*

Revenue from rendering of services shall be recognized when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;



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- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

*Revenue from operating lease*

Revenue from operating lease mainly includes renting office, which are charged to income statement on a straight-line basis over the period of the leases under leasing contract.

*Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognized when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognized when the Company's right to receive dividend is established.

**Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts.

Trade discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

**Cost of goods sold**

The recognition of cost of goods sold is matched against revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

**Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

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**Corporate income tax**

*Deferred income tax asset*

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset is determined based on tax rates and tax laws enacted at the end of accounting period.

*Current corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

*Current corporate income tax rate*

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the period from 01/01/2024 to 31/12/2024.

**Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

**Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.



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**Notes to the financial statements for quarter IV 2024 (continued)**

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**3. Cash and cash equivalents**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	1,175,598,009	273,567,930
Cash in banks	7,639,300,861	77,127,357,338
Cash equivalents	43,442,518,810	47,729,897,535
<b>Total</b>	<b>52,257,417,680</b>	<b>125,130,822,803</b>

At 31 December 2024, the cash equivalents and deposits with term from 01 to 03 months with the amount of VND 43,442,518,810 at commercial banks at the interest rate of 4.2%/year to 4.6%/year.

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**4. Investments**

**a) Held-to-maturity investments**

	31/12/2024 VND			01/01/2024 VND		
	Cost	Fair value	Allowance for diminution in value	Cost	Fair value	Allowance for diminution in value
<b>Short-term investments</b>						
Term deposits	594,705,389,668	594,705,389,668	-	605,832,521,626	605,832,521,626	-
<b>Total</b>	<b>594,705,389,668</b>	<b>594,705,389,668</b>	<b>-</b>	<b>605,832,521,626</b>	<b>605,832,521,626</b>	<b>-</b>

At 31 December 2024, short-term investments are deposits with term from 06 months to 12 months with the amount of VND 594,705,389,668 at commercial banks at the interest rate of 3.3%/year to 5.4%/year.

**b) Equity investment in other entities**

	31/12/2024 VND			01/01/2024 VND		
	Cost	Fair value	Allowance for diminution in value	Cost	Fair value	Allowance for diminution in value
<b>Investments in associates</b>	<b>30,089,813,149</b>	<b>74,506,596,407</b>	<b>-</b>	<b>30,089,813,149</b>	<b>61,779,725,979</b>	<b>-</b>
Da Nang Port Logistics JSC	19,907,661,902	64,324,445,160	-	19,907,661,902	51,597,574,732	-
Da Nang Port Tugboat JSC	10,182,151,247	10,182,151,247	-	10,182,151,247	10,182,151,247	-
<b>Equity investments in other entities</b>	<b>1,915,000,000</b>	<b>1,873,444,500</b>	<b>(41,555,500)</b>	<b>2,000,000,000</b>	<b>736,000,000</b>	<b>(1,264,000,000)</b>
VIMC Logistics JSC	1,915,000,000	1,873,444,500	(41,555,500)	2,000,000,000	736,000,000	(1,264,000,000)
<b>Total</b>	<b>32,004,813,149</b>	<b>76,380,040,907</b>	<b>(41,555,500)</b>	<b>32,089,813,149</b>	<b>62,515,725,979</b>	<b>(1,264,000,000)</b>

During the year, the Company had transactions selling 8,500 shares of VIMC Logistics JSC to other investors, equivalent to total proceeds of VND91,800,000, of which the fee is VND85,000,000.



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**Investments in associates:**

Detailed information on the Company's associates as at 31 December 2024:

<b>Name of associates</b>	<b>Place of establishment and operation</b>	<b>Rate of interest</b>	<b>of</b>	<b>Rate of voting</b>	<b>Principal activities</b>
- Da Nang Port Logistics JSC	Da Nang	45.10%		45.10%	Transport services, storage, loading and unloading
- Da Nang Port Tugboat JSC	Da Nang	36.00%		36.00%	Ship towing and support services

**Equity investments in other entities:**

<b>Name of investee</b>	<b>Place of establishment and operation</b>	<b>Rate of interest</b>	<b>of</b>	<b>Rate of voting</b>	<b>Principal activities</b>
- VIMC Logistics JSC	Hanoi	1.35%		1.35%	Logistics and trade services

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**5. Short-term trade receivable**

**(a) Short-term trade receivable detailed by significant customer**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Evergreen Vietnam Ltd	9,806,216,998	3,219,281,983
SITC Vietnam Ltd	11,391,913,229	8,343,715,302
Wanhai Lines Ltd	7,630,405,739	6,862,053,279
Maersk A/S	23,177,902,654	10,132,771,710
MSC Vietnam Ltd.	7,107,479,956	6,637,379,034
Cosco Shipping Lines (Vietnam)	4,846,313,649	3,539,247,873
Donghong Logistics (Hongkong) Limited	7,009,671,035	5,715,649,027
Shining International Development Limited	6,209,706,477	3,082,180,041
Yang Ming Marine Transport Corp	2,654,642,139	5,042,347,423
The Transport and Chartering Corporation - Danang Branch	2,619,879,879	5,354,430,219
Other customers	75,515,790,497	61,883,094,505
<b>Total</b>	<b>157,969,922,252</b>	<b>119,812,150,396</b>

**(b) Short-term trade receivable who are related parties**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Wan Hai Lines Ltd	7,630,405,739	6,862,053,279
VIMC Container Lines JSC	5,204,868,918	-
VIMC Shipping Company	-	1,820,343,856
Vietnam Ocean Shipping Agency Corporation	54,066,431	447,781,715
Da Nang Port Tugboat JSC	-	20,269,200
<b>Total</b>	<b>12,889,341,088</b>	<b>9,150,448,050</b>



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**6. Short-term prepayments to suppliers**

**(a) Short-term prepayments to suppliers detailed by significant suppliers**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Thanh Quan JSC	17,005,067,736	-
Hanoi Water Construction JSC	15,493,614,486	-
Sany Marine Heavy Industry Co.,LTd	-	27,234,579,710
Unico Vina JSC	-	21,738,702,804
Huynh Thy Trading Services Company Limited	-	44,988,000,000
Indochina Energy Development and Telecommunications JSC	-	2,680,200,000
Other suppliers	3,347,939,506	4,323,259,036
<b>Total</b>	<b>35,846,621,728</b>	<b>100,964,741,550</b>

**(b) Short-term prepayments who are related parties**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Maritime Project Management Unit - VIMC	-	247,626,718
<b>Total</b>	<b>-</b>	<b>247,626,718</b>

**7. Other short-term receivables**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Accrued interest income	5,591,134,900	7,499,263,000
Others	3,879,333,468	5,843,885,716
<b>Total</b>	<b>9,470,468,368</b>	<b>13,343,148,716</b>

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**8. Bad and doubtful debts**

	Overdue period	31/12/2024 VND		Recoverable amount	Overdue period	01/01/2024 VND		Recoverable amount
		Cost	Allowance			Cost	Allowance	
Dana Uc Steel JSC	> 3 years	2,225,853,219	2,225,853,219	-	> 3 years	2,265,853,219	2,265,853,219	-
Thien Y Transport Maritime Service Co., Ltd		-	-	-	2-3 years	235,878,530	165,114,971	70,763,559
Viet Phap Steel Co., Ltd	> 3 years	160,480,968	160,480,968	-	> 3 years	160,480,968	160,480,968	-
HaLo Duty Free JSC	> 2 years	141,900,000	134,805,000	7,095,000	> 2 years	141,900,000	119,955,000	21,945,000
Others		253,809,689	249,827,792	3,981,897		253,613,114	234,456,553	19,156,561
<b>Total</b>		<b>2,782,043,876</b>	<b>2,770,966,979</b>	<b>11,076,897</b>		<b>3,057,725,831</b>	<b>2,945,860,711</b>	<b>111,865,120</b>



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**9. Inventories**

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Allowance	Cost	Allowance
Raw materials	17,006,786,008	-	19,824,936,934	-
Tools and supplies	129,016,041	-	155,148,023	-
Merchandise inventories	839,819,339	-	1,162,437,676	-
<b>Total</b>	<b>17,975,621,388</b>	<b>-</b>	<b>21,142,522,633</b>	<b>-</b>

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**Notes to the financial statements for quarter IV 2024 (continued)**

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**10. Tangible fixed assets**

	<b>Buildings VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Total VND</b>
<b>Cost</b>					
Opening balance	1,213,711,030,242	1,019,257,641,122	121,746,040,879	21,890,938,049	2,376,605,650,292
- Newly-purchased	543,600,278	417,662,795,425	2,585,592,593	3,997,306,396	424,789,294,692
- Completed construction investment	158,406,007,536	17,420,948,811	-	-	175,826,956,347
- Other increase	-	-	-	1,144,198,173	1,144,198,173
- Other decrease	(1,144,198,173)	-	-	-	(1,144,198,173)
- Disposed	(206,029,190)	(7,276,893,440)	(536,194,367)	(182,565,182)	(8,201,682,179)
Closing balance	1,371,310,410,693	1,447,064,491,918	123,795,439,105	26,849,877,436	2,969,020,219,152
<b>Accumulated depreciation</b>					
Opening balance	709,685,188,397	702,492,301,071	75,198,331,925	13,785,560,233	1,501,161,381,626
- Charge for the period	41,964,905,805	77,188,365,051	17,890,937,726	4,756,087,794	141,800,296,376
- Disposed	(206,029,190)	(7,272,400,807)	(536,194,367)	(182,565,182)	(8,197,189,546)
Closing balance	751,444,065,012	772,408,265,315	92,553,075,284	18,359,082,845	1,634,764,488,456
<b>Net book value</b>					
Opening balance	504,025,841,845	316,765,340,051	46,547,708,954	8,105,377,816	875,444,268,666
Closing balance	619,866,345,681	674,656,226,603	31,242,363,821	8,490,794,591	1,334,255,730,696

Included in tangible fixed assets were assets costing VND1,065,741 million which were fully depreciated as of 31 December 2024 (01/01/2024: VND996,753 million), but which are still in active use.



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**11. Intangible fixed assets**

	<b>Land use rights VND</b>	<b>Software VND</b>	<b>Total VND</b>
<b>Cost</b>			
Opening balance	103,081,178,057	20,216,180,489	123,297,358,546
- Newly-purchased	-	1,009,000,000	1,009,000,000
Closing balance	103,081,178,057	21,225,180,489	124,306,358,546
<b>Accumulated depreciation</b>			
Opening balance	3,671,715,716	10,253,263,290	13,924,979,006
- Charge for the period	283,377,228	3,902,191,557	4,185,568,785
Closing balance	3,955,092,944	14,155,454,847	18,110,547,791
<b>Net book value</b>			
Opening balance	99,409,462,341	9,962,917,199	109,372,379,540
Closing balance	99,126,085,113	7,069,725,642	106,195,810,755

Included in intangible fixed assets were assets costing VND4,979 million which were fully amortised as of 31 December 2024 (01/01/2024: VND4,574 million), but which are still in use.

**12. Construction in progress**

	<b>31/12/2024 VND</b>	<b>01/01/2024 VND</b>
Logistics Center in Hoa Vang	39,200,111,424	23,704,317,490
Construction project of yard behind the wharf No.4 and No.5	-	116,401,932,855
Others	3,038,451,337	2,490,243,766
<b>Total</b>	<b>42,238,562,761</b>	<b>142,596,494,111</b>

**13. Prepaid expenses**

	<b>31/12/2024 VND</b>	<b>01/01/2024 VND</b>
<b>Short-term</b>	<b>11,386,915,953</b>	<b>14,173,145,219</b>
Tools and instruments	517,961,007	505,843,855
Insurance expense	3,837,926,971	3,105,653,144
Major repair for fixed assets	6,288,206,623	10,021,910,671
Others	742,821,352	539,737,549
<b>Long-term</b>	<b>4,274,192,142</b>	<b>10,964,678,197</b>
Tools and instruments	291,666,697	376,193,603
Major repair for fixed assets	3,700,840,486	10,279,521,309
Others	281,684,959	308,963,285

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**14. Short-term trade payables**

**(a) Short-term trade payables detailed by significant suppliers**

	31/12/2024 VND		01/01/2024 VND	
	Cost	Amount within payment capacity	Cost	Amount within payment capacity
Da Nang Port Tugboat JSC	9,828,979,811	9,828,979,811	11,286,944,555	11,286,944,555
Da Nang Port Logistics JSC	3,119,967,702	3,119,967,702	6,596,497,031	6,596,497,031
Unico Vina JSC	4,594,787,736	4,594,787,736	-	-
Hanoi Water Construction JSC	-	-	5,669,819,304	5,669,819,304
Phu Xuan Construction and Consultation JSC	10,990,275,901	10,990,275,901	5,369,417,361	5,369,417,361
Others	32,170,517,726	32,170,517,726	20,824,724,215	20,824,724,215
<b>Total</b>	<b>60,704,528,876</b>	<b>60,704,528,876</b>	<b>49,747,402,466</b>	<b>49,747,402,466</b>

**(b) Short-term trade payables who are related parties**

	31/12/2024 VND		01/01/2024 VND	
	Cost	Amount within payment capacity	Cost	Amount within payment capacity
Da Nang Port Tugboat JSC	9,828,979,811	9,828,979,811	11,286,944,555	11,286,944,555
Da Nang Port Logistics JSC	3,119,967,702	3,119,967,702	6,596,497,031	6,596,497,031
<b>Total</b>	<b>12,948,947,513</b>	<b>12,948,947,513</b>	<b>17,883,441,586</b>	<b>17,883,441,586</b>

**15. Taxes and other payables to State budget**

	Tax payable at the beginning of period VND	Tax payable in the period VND	2023 settlement number VND	Tax paid in the period VND	Tax payable at the end of period VND
Corporate income tax	36,084,332,035	73,739,679,154	-	91,463,757,654	18,360,253,535
Personal income tax	269,075,730	17,835,323,231	8,431,454,476	5,571,920,239	4,101,024,246
Land tax	1,647,175,163	69,914,625,037	-	62,288,200,370	9,273,599,830
Others	-	4,000,000	-	4,000,000	-
<b>Total</b>	<b>38,000,582,928</b>	<b>161,493,627,422</b>	<b>8,431,454,476</b>	<b>159,327,878,263</b>	<b>31,734,877,611</b>



**Danang Port Join Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

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**16. Short-term accrued expenses**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Interest expense	1,559,020,236	1,493,077,070
Others	631,782,095	1,078,706,881
<b>Total</b>	<b>2,190,802,331</b>	<b>2,571,783,951</b>

**17. Other short-term payables**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Trade union fees	532,537,727	151,186,436
Dividend payables	277,082	277,082
Others	654,502,544	1,586,373,438
<b>Total</b>	<b>1,187,317,353</b>	<b>1,737,836,956</b>

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

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**18. Borrowings and finance lease liabilities**

	31/12/2024		01/01/2024	
	VND		VND	
	Amount	Amount within repayment capacity	Amount	Amount within repayment capacity
<b>Short-term borrowings</b>	<b>55,536,260,000</b>	<b>55,536,260,000</b>	<b>36,751,500,000</b>	<b>36,751,500,000</b>
Da Nang Development and Investment Fund	42,507,600,000	42,507,600,000	33,959,500,000	33,959,500,000
Bank of Foreign Trade Vietnam JSC – Danang Branch	5,708,660,000	5,708,660,000	2,792,000,000	2,792,000,000
Bank for Investment and Development of Vietnam JSC – Danang Branch	7,320,000,000	7,320,000,000	-	-
<b>Long-term borrowings</b>	<b>378,605,052,124</b>	<b>378,605,052,124</b>	<b>291,176,571,863</b>	<b>291,176,571,863</b>
Da Nang Development and Investment Fund	252,872,800,000	252,872,800,000	276,165,659,739	276,165,659,739
Bank of Foreign Trade Vietnam JSC – Danang Branch	61,802,252,124	61,802,252,124	15,010,912,124	15,010,912,124
Bank for Investment and Development of Vietnam JSC – Danang Branch	63,930,000,000	63,930,000,000	-	-
<b>Total</b>	<b>434,141,312,124</b>	<b>434,141,312,124</b>	<b>327,928,071,863</b>	<b>327,928,071,863</b>



**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2024 (continued)**

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**19. Changes in owner's equity**

	Shared capital VND	Share premium VND	Investment and Development fund VND	Retained profits VND	Total VND
Opening balance	990,000,000,000	(215,000,000)	376,931,738,940	323,866,109,483	1,690,582,848,423
Increase during the period	-	-	162,418,826,589	301,338,435,308	463,757,261,897
Decrease during the period	-	-	-	(323,866,109,483)	(323,866,109,483)
Closing balance	990,000,000,000	(215,000,000)	539,350,565,529	301,338,435,308	1,830,474,000,837

**Details of owners' equity are as follows:**

	31/12/2024 VND		01/01/2024 VND	
Vietnam Maritime Corporation	742,500,000,000	75%	742,500,000,000	75%
Others	247,500,000,000	25%	247,500,000,000	25%
<b>Total</b>	<b>990,000,000,000</b>		<b>990,000,000,000</b>	

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**Notes to the financial statements for quarter IV 2024 (continued)**

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**20. Off balance sheet items**

**Foreign currencies**

	<b>31/12/2024</b>	<b>01/01/2024</b>
USD	23,024.95	2,761,426.55
JPY	44,000.00	44,000.00

**Doubtful debts written off**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Doubtful debts written off	417,146,199	417,146,199

**21. Revenue from sales of goods and provision of services**

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Revenue from sales of goods	20,630,104,098	21,050,829,879
Revenue from provision of services	1,431,989,049,904	1,214,268,523,082
<b>Total</b>	<b>1,452,619,154,002</b>	<b>1,235,319,352,961</b>

**22. Cost of sales**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Cost of goods sold	19,716,851,531	20,415,413,596
Cost of provision of services	915,367,731,077	759,183,192,217
<b>Total</b>	<b>935,084,582,608</b>	<b>779,598,605,813</b>



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**23. Financial income**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Interest income	23,553,750,889	38,932,900,146
Gain from disposal of financial investments	6,800,000	2,110,519,171
Dividends received	6,844,424,000	5,210,924,000
Realised exchange gain	5,279,976,322	4,868,732,993
Unrealised exchange gain	208,519,143	296,251,398
<b>Total</b>	<b>35,893,470,354</b>	<b>51,419,327,708</b>

**24. Financial expenses**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Realised exchange losses	1,362,495,589	1,815,425,429
Interest expenses	19,938,194,150	13,481,539,670
Provision for loss in investments	(1,222,444,500)	48,000,000
<b>Total</b>	<b>20,078,245,239</b>	<b>15,344,965,099</b>

**25. Selling expenses**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Labour expenses	240,797,561	171,538,048
Other expenses	19,030,164,289	17,707,750,213
<b>Total</b>	<b>19,270,961,850</b>	<b>17,879,288,261</b>

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**26. General and administration expenses**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Labour expenses	72,132,647,933	74,857,548,506
Depreciation and amortisation expenses	3,914,904,905	3,606,216,328
Outside services expenses	3,667,092,336	3,944,364,003
Materials and office supplies expenses	1,301,734,679	2,057,417,205
Tax, Charge, Fee	787,890,441	602,544,100
Provision expenses	(174,893,732)	(1,827,362,836)
Other expenses	61,434,005,040	48,100,680,958
<b>Total</b>	<b>143,063,381,602</b>	<b>131,341,408,264</b>

**27. Other income**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Gain from liquidation, disposal of fixed assets	1,664,950,001	2,791,930,556
Others	2,848,509,289	234,425,642
<b>Total</b>	<b>4,513,459,290</b>	<b>3,026,356,198</b>

**28. Trading and business costs by element**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Labour expenses	299,030,164,970	275,966,969,680
Depreciation and amortisation expenses	145,985,865,161	122,322,435,894
Outside services expenses	269,890,525,109	305,277,773,235
Raw materials	51,868,535,074	45,854,987,198
Other expenses	310,926,984,215	158,981,722,735



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**Notes to the financial statements for quarter IV 2024 (continued)**

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**29. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the financial statements, the Company had the following significant transactions with related parties during the period:

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
<b>Parent company</b>		
<i><b>Vietnam Maritime Corporation</b></i>		
Dividends paid	103,950,000,000	111,375,000,000
Purchase of goods and services	287,196,000	6,000,000
<b>Associated company</b>		
<i><b>Danang Port Logistics JSC</b></i>		
Sales of goods and services	37,552,831,960	22,975,855,638
Purchase of goods and services	79,997,995,168	74,490,278,154
<i><b>Danang Port Tugboat JSC</b></i>		
Sales of goods and services	8,421,325,160	6,820,244,880
Purchase of goods and services	81,152,772,450	81,360,715,309
<b>The same Parent Company</b>		
<i><b>Bien Dong Shipping Company Limited</b></i>		
Sales of services	44,460,000	1,080,000
<i><b>Branch of Vietnam Ocean Shipping Agency Corporation</b></i>		
Sales of services	11,226,720,642	11,386,463,051
<i><b>VIMC Container Lines JSC</b></i>		
Sales of services	8,604,680,644	-
<b>Dependent entity of the Parent Company</b>		
<i><b>Maritime Project Management Unit - VIMC</b></i>		
Sales of services	1,238,133,600	1,741,835,055
<i><b>VIMC Shipping Company</b></i>		
Sales of services	8,923,566,914	11,724,906,477

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**Notes to the financial statements for quarter IV 2024 (continued)**

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**Parent company of major shareholders**

***Wan Hai Line Ltd***

Sales of services	71,132,431,077	69,512,992,740
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**Subsidiaries of major shareholders**

***Wan Hai (Vietnam) Co., Ltd***

Sales of services	-	95,359,032
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***Remuneration to members of the Board of General Directors***

Mr. Tran Le Tuan	General Director	1,691,215,456	1,550,954,178
Mr. Duong Duc Xuan	Vice General Director	1,221,419,211	1,100,901,725
Mr. Le Quang Duc	Vice General Director	1,219,838,454	1,114,161,725

***Remuneration to members of the Board of Management***

Mr. Nguyen Dinh Chung	Chairman	240,000,000	240,000,000
Mr. Phan Bao Loc	Member	913,168,296	1,028,705,186
Mr. Ly Quang Thai	Member	126,000,000	-
Mr. Nguyen Hoai An	Member	42,000,000	168,000,000
Mr. To Minh Thuy	Member	168,000,000	168,000,000
Mrs. Hoang Ngoc Bich	Member	168,000,000	168,000,000
Mr. Chen Chun Kai	Member	126,000,000	-
Mr. Wang Chil Shiang	Member	42,000,000	126,000,000
Mr. Chen Yung Chan	Member	-	42,000,000

***Remuneration to members of the Board of Supervision***

Mr. Luong Dinh Minh	Chief	126,000,000	
Mrs. Phan Thi Nhi Ha	Chief	42,000,000	168,000,000
Mr. Nguyen Quang Phat	Member	731,168,614	718,766,756
Mrs. Bui Thi Ngan Hoa	Member	108,000,000	-
Mrs. Tran Thi Kieu Oanh	Member	36,000,000	144,000,000

**Ngo Quoc Van**  
Preparer

*Da Nang, 13 January 2025*

**Nguyen Ngoc Tam**  
Head of Finance and Accounting Department

**Tran Le Tuan**  
General Director

