

**CAM RANH PORT JOINT STOCK COMPANY**  
**FINANCIAL STATEMENTS**  
**Quarter I/2025**



**April 2025**

**TABLE OF CONTENTS**

	<b>Page</b>
REPORT OF THE BOARD OF MANAGEMENT	1 - 2
Balance Sheet	3 – 5
Income Statement	6
Cash Flows Statement	7
Notes to the Financial Statements	8 - 27

**REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Cam Ranh Port Joint Stock Company presents this report together with the financial statements for the operating period of Quarter I of 2025.

**COMPANY**

Cam Ranh Port Joint Stock Company (referred to as "the Company") is an enterprise established in the form of equitization of Cam Ranh Port One Member Limited Liability Company - an independent accounting member company of Vietnam Maritime Corporation, according to Decision No. 38/QĐ-HHVN on 28/01/2015 of Vietnam Maritime Corporation.

The company operates under the Business Registration Certificate of Joint Stock Company No. 4200272350, first registered on 01/04/2009, the 6th change registration on 08/05/2023 changing the company's legal representative, issued by the Department of Planning and Investment of Khanh Hoa Province.

Charter capital according to the Business Registration Certificate is 245,018,170,000 VND.

Head office address: No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province

**BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**

The Member of the Board of Directors, Board of supervisors and Board of Management of the Company up to the time of preparing this report include:

**Board of Directors**

Name	Position	Date of appointment
Pham Huu Tan	Chairman	June 12, 2020
Nguyen Van Thang	Member	April 21, 2023
Nguyen Van Tai	Member	June 12, 2020
Nguyen Thi Minh Ngoc	Member	April 21, 2022
Nguyen Thi Yen	Member	April 23, 2021

**Board of Supervisors**

Name	Position	Date of appointment
Nguyen Thi Hien	Head	April 21, 2023
Bui Thi Ngoc Luong	Member	April 15, 2024
Tran Thi Thanh Thuy	Member	April 23, 2021

**Board of Management**

Name	Position	Date of appointment
Nguyen Van Thang	General Director	September 1, 2022
Trinh Thanh Tung	Deputy General Director	February 21, 2024



## **FINANCIAL SITUATION AND BUSINESS OPERATIONS**

The financial situation at 31/03/2025, the results of business operations and cash flows for the accounting period ended on the same date of the Company are presented in the Financial Statements attached to these statements (from page 03 to page 27).

## **EVENTS AFTER THE END OF THE ACCOUNTING PERIOD**

The Company's Board of Management confirms that there were no events arising after 31/03/2025 until the time of preparing this report that have not been considered for adjustment of data or disclosure in the Financial Statements.

## **RESPONSIBILITIES OF THE BOARD OF MANAGEMENT**

The Company's Board of Management is responsible for preparing financial statements that fairly and reasonably reflect the financial situation as well as the results of business operations and cash flows of the Company during the period. In preparing these financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply those policies consistently;
- Make judgments and estimates reasonably and prudently;
- State whether appropriate accounting principles have been followed, or whether there are any material misapplications that need to be disclosed and explained in the financial statements;
- Design, implement and maintain an internal control system relevant to the preparation and fair presentation of financial statements so that the financial statements are free from material misstatement, whether due to fraud or error;
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Board of Managements confirms that the Company has complied with the above requirements in the preparation of the financial statements.

The Company's Board of Managements is responsible for ensuring that accounting records are properly maintained to fairly reflect the Company's financial position at any time and to ensure that the financial statements comply with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System and legal regulations relating to the preparation and presentation of financial statements. The Board of Directors is also responsible for ensuring the safety of the Company's assets and therefore taking appropriate measures to prevent and detect fraud and other irregularities.

On behalf of the Board of Management



The red circular stamp contains the following text: 'M.S.D.N: 420027550 - C.T.C', 'CÔNG TY CP', 'CẢNG', 'CAM RANH', and 'TP. CAM RANH - T. KHÁNH HOÀ'.

**Nguyen Van Thang**  
**General Director**

*Cam Ranh, April 11, 2025*



## CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

## BALANCE SHEET

As of 31/03/2025

Form B01-DN

Issued under Circular No.

200/2014/TT-BTC

Unit: VND

ASSETS	Code	Note	At the end of this quarter	At the beginning of the year
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>55.362.836.843</b>	<b>46.354.553.827</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	VI.1	<b>34.141.333.931</b>	<b>32.204.788.835</b>
1. Cash	111	VI.1	9.141.333.931	10.204.788.835
2. Cash equivalents	112	VI.2	25.000.000.000	22.000.000.000
<b>II. Short-term investments</b>	<b>120</b>	VI.2	<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for devaluation of trading securities	122		0	0
3. Held-to-maturity investments	123		0	0
<b>III. Current receivables</b>	<b>130</b>		<b>19.119.983.945</b>	<b>12.319.834.630</b>
1. Current trade receivables	131	VI.3	16.070.832.669	10.847.834.649
2. Current prepayments to suppliers	132	VI.3	2.971.485.800	1.837.955.000
3. Current intra-company current receivables	133			0
4. Receivables under schedule of construction contract	134			0
5. Current loans receivables	135			0
6. Other current receivables	136	VI.4	1.259.655.372	816.034.877
7. Current provision for doubtful debts	137		-1.181.989.896	-1.181.989.896
8. Shortage of assets awaiting resolution	139	VI.5		0
<b>IV. Inventories</b>	<b>140</b>	VI.7	<b>1.694.042.439</b>	<b>1.344.933.229</b>
1. Inventories	141		1.694.042.439	1.344.933.229
2. Provision for devaluation of inventories	149		0	0
<b>V. Other current assets</b>	<b>150</b>		<b>407.476.528</b>	<b>484.997.133</b>
1. Current prepaid expenses	151	VI.13	407.476.528	421.997.755
2. Deductible VAT	152			0
3. Tax and other receivables from State budget	153			62.999.378
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
<b>B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>256.418.247.154</b>	<b>262.009.300.358</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Non-current trade receivables	211		0	0
2. Non-current prepayments to suppliers	212		0	0
3. Working capital provided to sub-units	213		0	0
4. Non-current intra-company current receivables	214		0	0
5. Non-current loans receivables	215		0	0
6. Other current assets	216	VI.4		0
7. Provision for non-current doubt debts	219		0	0



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**BALANCE SHEET (Cont)**

<b>II. Fixed assets</b>	<b>220</b>		<b>248.432.659.350</b>	<b>253.890.399.024</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>VI.9</b>	<b>247.851.233.163</b>	<b>253.261.204.056</b>
- Historical cost	222		555.764.492.012	555.764.492.012
- Accumulated depreciation	223		-307.913.258.849	-302.503.287.956
<b>2. Finance lease fixed assets</b>	<b>224</b>	<b>VI.10</b>	<b>0</b>	<b>0</b>
- Historical cost	225		0	0
- Accumulated depreciation	226		0	0
<b>3. Intangible fixed assets</b>	<b>227</b>	<b>VI.11</b>	<b>581.426.187</b>	<b>629.194.968</b>
- Historical cost	228		955.375.660	955.375.660
- Accumulated amortization	229		-373.949.473	-326.180.692
<b>III. Investment properties</b>	<b>230</b>	<b>VI.12</b>	<b>0</b>	<b>0</b>
- Historical cost	231		0	0
- Accumulated depreciation	232		0	0
<b>IV. Non-current assets in progress</b>	<b>240</b>	<b>VI.8</b>	<b>2.358.158.349</b>	<b>2.237.787.979</b>
1. Non-current work-in-progress expenses	241		0	0
2. Construction-in-progress expenses	242		2.358.158.349	2.237.787.979
<b>V. Long-term investments</b>	<b>250</b>	<b>VI.2</b>	<b>4.464.390.000</b>	<b>4.464.390.000</b>
1. Investments in subsidiaries	251		3.294.390.000	3.294.390.000
2. Investments in associates and joint ventures and associates	252		0	0
3. Investments in equity of other entities	253		1.170.000.000	1.170.000.000
4. Provision for devaluation of long-term financial investments	254		0	0
5. Held-to-maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>		<b>1.163.039.455</b>	<b>1.416.723.355</b>
1. Non-current prepaid expenses	261	<b>VI.13</b>	1.163.039.455	1.416.723.355
2. Deferred income tax assets	262		0	0
3. Non-current equipment, materials, and spare parts	263		0	0
4. Other non-current assets	268		0	0
<b>TOTAL ASSETS</b>	<b>270</b>		<b>311.781.083.997</b>	<b>308.363.854.185</b>
<b>TOTAL SOURCES</b>	<b>Mã số</b>	<b>Thuyết minh</b>	<b>Số cuối kỳ</b>	<b>Số đầu năm</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>32.992.731.681</b>	<b>33.579.629.659</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>25.771.081.681</b>	<b>24.850.429.659</b>
1. Current liabilities	311	<b>VI.15</b>	5.461.450.245	6.495.950.618
2. Current prepayments from customers	312	<b>VI.15</b>	83.928.921	92.100.010
3. Tax and payables to State	313	<b>VI.17</b>	4.076.022.537	1.737.479.962
4. Payables to employees	314		5.589.795.000	6.959.151.000
5. Current accrued expenses	315	<b>VI.18</b>	1.735.896.872	145.688.225
6. Current intra-company payables	316	<b>V.18</b>		0
7. Payables under schedule of construction contract	317			0
8. Current unearned revenue	318	<b>VI.20</b>	4.514.548.000	3.787.200.000
9. Other current payables	319	<b>VI.19</b>	1.267.916.176	3.189.587.914
10. Current borrowings and finance lease liabilities	320	<b>VI.14</b>	1.620.000.000	1.620.000.000
11. Current provision	321	<b>VI.21</b>	700.000.000	0
12. Bonus and welfare fund	322		721.523.930	823.271.930
13. Price stabilization fund	323		0	0
14. Government bond purchased for resale	324		0	0



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**BALANCE SHEET (Cont)**

<b>II. Non-current liabilities</b>	<b>330</b>		<b>7.221.650.000</b>	<b>8.729.200.000</b>
1. Non-current trade payables	331		0	0
2. Non-current prepayments from customers	332		0	0
3. Non-current accrued expenses	333	VI.18	0	0
4. Intra-company payables for operating capital received	334		0	0
5. Non-current intra-company payables	335		0	0
6. Non-current unearned revenue	336	VI.20	259.650.000	1.362.200.000
7. Other non-current payables	337	VI.19		0
8. Non-current borrowings and finance lease liabilities	338	VI.14	6.962.000.000	7.367.000.000
9. Convertible bonds	339		0	0
10. Preference stocks	340		0	0
11. Deferred income tax payable	341	VI.22	0	0
12. Non-current provision	342	VI.21	0	0
13. Science and technology development fund	343		0	0
<b>D-OWNERS' EQUITY</b>	<b>400</b>	VI.23	<b>278.788.352.316</b>	<b>274.784.224.526</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>278.788.352.316</b>	<b>274.784.224.526</b>
1. Contributed capital	411		245.018.170.000	245.018.170.000
- Ordinary shares with voting rights	411a		245.018.170.000	245.018.170.000
- Preference share	411b		0	0
2. Capital surplus	412		0	0
3. Conversion options on convertible bonds	413		0	0
4. Other capital	414		0	0
5. Treasury shares	415		-482.000.000	-482.000.000
6. Differences upon assets revaluation	416	VI.24	0	0
7. Exchange rate differences	417	VI.25	0	0
8. Development and investment fund	418		13.937.027.761	13.937.027.761
9. Enterprise reorganization assistance fund	419		0	0
10. Other equity fund	420		0	0
11. Undistributed profit after tax	421		20.315.154.555	16.311.026.765
- Undistributed profit after tax brought forward	421a		15.311.026.765	47.570.945
- Undistributed profit after tax for the current period	421b		5.004.127.790	16.263.455.820
12. Construction investment fund	422			0
<b>II. Other funding and funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Other funds	431		0	0
2. Funds that form fixed assets	432		0	0
<b>TOTAL SOURCES</b>	<b>440</b>		<b>311.781.083.997</b>	<b>308.363.854.185</b>



**Nguyen Thi Ngoc Hoa**  
Preparer



**Ho Nguyen Tu Anh**  
Accountant in charge




**Nguyen Van Thang**  
General Director

Cam Ranh, April 11, 2025



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**INCOME STATEMENT**

Quarter I/2025

Form B02-DN  
Issued under Circular  
No. 200/2014/TT-BTC

Unit: VND

Items	Code	Note	Actual		Cumulative from the beginning of the year	
			This year	Previous year	This year	Previous year
1. Revenues from sales and services rendered	01	VII.1	46.311.968.221	35.734.804.355	46.311.968.221	35.734.804.355
2. Revenues deductions	02	VII.2	0	0	0	0
<b>3. Net revenues from sales and services rendered (10 = 01 - 02)</b>	10		46.311.968.221	35.734.804.355	46.311.968.221	35.734.804.355
4. Costs of goods sold	11	VII.3	32.807.151.100	25.773.900.392	32.807.151.100	25.773.900.392
<b>5. Gross profit from sales and services rendered (20=10-11)</b>	20		13.504.817.121	9.960.903.963	13.504.817.121	9.960.903.963
6. Financial income	21	VII.4	649.757.715	18.935.468	649.757.715	18.935.468
7. Financial expenses	22	VII.5	150.977.225	181.089.644	150.977.225	181.089.644
- Of which: Interest expense	23		150.977.225	181.089.644	150.977.225	181.089.644
8. Selling expenses	24	VII.8	69.375.415	70.584.411	69.375.415	70.584.411
9. General administration expenses	25	VII.8	7.431.823.258	5.120.033.368	7.431.823.258	5.120.033.368
<b>10. Net profits from operating activities {30=20+(21-22) - (25+26)}</b>	30		6.502.398.938	4.608.132.008	6.502.398.938	4.608.132.008
11. Other income	31	VII.6	24.681.000	4.500.000	24.681.000	4.500.000
12. Other expenses	32	VII.7	83.482.210	33.000	83.482.210	33.000
<b>13. Other profits (40=31-32)</b>	40		-58.801.210	4.467.000	-58.801.210	4.467.000
<b>14. Total net profit before tax (50=30+40)</b>	50		6.443.597.728	4.612.599.008	6.443.597.728	4.612.599.008
15. Current corporate income tax expenses	51	VII.9	1.439.469.938	904.858.657	1.439.469.938	904.858.657
16. Deferred corporate income tax expenses	52	VII.10	0	0	0	0
<b>17. Profit after corporate income tax (60=50-51-52)</b>	60		5.004.127.790	3.707.740.351	5.004.127.790	3.707.740.351
18. Basic earnings per share (*)	70		0	0	0	0
19. Diluted earnings per share			0	0	0	0

Cam Ranh, April 11, 2025

**Nguyen Thi Ngoc Hoa**  
Preparer

**Ho Nguyen Tu Anh**  
Accountant in charge

**Nguyen Van Thang**  
General Director





## CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

## CASH FLOWS STATEMENT

(Under indirect method)

Quarter I/2025

Form B03-DN

Issued under Circular

No. 200/2014/TT-BTC

Unit: VND

Items	Code	Note	This period this year	Accumulated from the beginning of the year	
				This year	Previous year
<b>I. Cash flows from operating activities</b>					
1. Profit before tax	01		6.443.597.728	6.443.597.728	4.612.599.008
2. Adjustment for			6.807.497.389	6.807.497.389	5.345.615.649
- Depreciation and amortization of fixed assets	02		5.457.739.674	5.457.739.674	5.145.590.537
- Allowances and provisions	03		700.000.000	700.000.000	
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04			0	
- Profits/losses from investing activities	05		498.780.490	498.780.490	18.935.468
- Interest expense	06		150.977.225	150.977.225	181.089.644
- Other adjustments	07		0	0	0
3. Operating profit before changes in working capital	08		13.251.095.117	13.251.095.117	9.958.214.657
- Change in receivables	09		-8.001.935.742	-8.001.935.742	2.073.191.990
- Change in inventories	10		-349.109.210	-349.109.210	12.088.904
- Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11		526.318.092	526.318.092	-3.952.263.138
- Increase, decrease in prepaid expenses	12		83.991.777	83.991.777	163.636.065
- Increase, decrease in trading securities	13			0	
- Change in prepaid expenses	14		150.977.225	150.977.225	181.089.644
- Corporate income tax paid	15		-1.465.501.878	-1.465.501.878	-1.114.363.556
- Other proceeds for operating activities	16		3.000.000	3.000.000	270.129.600
- Other payments for operating activities	17		-1.904.748.000	-1.904.748.000	-1.359.800.000
Net cash flows from operating activities	20		2.294.087.381	2.294.087.381	6.231.924.166
<b>II. Cash flows from investing activities</b>					
1. Payments for purchase or construction of fixed assets and other non-current assets	21		-602.300.000	-602.300.000	-3.614.030.000
2. Proceeds from disposal of fixed assets and other non-current assets	22			0	
3. Payments for granting loans and purchase of debt instruments of other entities	23			0	
4. Collection of loan and repurchase of debt instruments of other entities	24			0	
5. Equity investments in other entities	25			0	
6. Proceeds from equity investments in other entities	26			0	
7. Interest and dividend received	27		649.757.715	649.757.715	18.935.468
Net cash flows from investing activities	30		47.457.715	47.457.715	-3.595.094.532
<b>III. Cash flows from financing activities</b>					
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0	0
2. Payments of contributed capital and repurchase of stock issued	32		0	0	0
3. Proceeds from borrowings	33		0	0	0
4. Payments of settle loan principal	34		-405.000.000	-405.000.000	
5. Payments of finance leases principal	35		0	0	0
6. Dividends or profits paid to owners	36			0	0
Net cash flows from financing activities	40		-405.000.000	-405.000.000	0
Net cash flows during the period (50 = 20+30+40)	50		1.936.545.096	1.936.545.096	2.636.829.634
Cash and cash equivalents at the beginning of the period	60		32.204.788.835	32.204.788.835	12.998.338.592
Exchange rate fluctuations' effect on the conversion of foreign currency	61		0	0	0
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		34.141.333.931	34.141.333.931	15.635.168.226

Nguyen Thi Ngoc Hoa  
Preparer

Ho Nguyen Tu Anh  
Accountant in charge

Nguyen Van Thang  
General Director

**NOTES TO FINANCIAL STATEMENTS**

Quarter I/2025

Form B09-DN  
Issued under Circular  
No. 200/2014/TT-BTC

**I. BUSINESS OPERATION CHARACTERISTICS**

**1. Capital ownership form:**

Cam Ranh Port Joint Stock Company (referred to as "the Company") is an enterprise established under the equitization of Cam Ranh Port One Member Limited Liability Company - an independent accounting member company of Vietnam Maritime Corporation, according to decision No. 38/QĐ-HHVN on 28/01/2015 of Vietnam Maritime Corporation.

The Company operates under the Business Registration Certificate of Joint Stock Company No. 4200272350, first registered on 2009-04-01, the 6<sup>th</sup> change registered on 08/05/2023 changing the legal representative of the company, issued by the Department of Planning and Investment of Khanh Hoa province. Charter capital according to the Business Registration Certificate is 245,018,170,000 VND.

**2. Business lines and main activities:**

The Company operates in the service sector;

The normal production and business cycle is 01 month (30 days).

The Company's main activities during the period: Port service activities for sea exploitation, loading and unloading, tallying goods; Goods transportation services; Retailing of fuel and combustibles.

**3. Characteristics and activities of the enterprise during the period that affect the Financial Statements:**

**4. Enterprise structure:**

**Subsidiary:**

- + Name: Cam Ranh Port Maritime Services Joint Stock Company
- + Address: 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa
- + Charter capital: VND 7,000,000,000 (Subsidiary 's contributed capital ratio: 51%)

**II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**

**1. Accounting period:**

The Company's fiscal year begins on 01/01 and ends on 31/12 every year.

**2. Currency unit used in accounting:**

The currency unit used in accounting is Vietnamese Dong (VND). The accompanying financial statements are presented in VND, based on the historical cost principle and in accordance with



Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System and related legal regulations on the preparation and presentation of financial statements.

### **III. APPLIED ACCOUNTING STANDARDS AND REGIMES**

#### **1. Applied accounting regime and standards:**

The Company applies the Vietnamese Enterprise Accounting System issued together with Circular 200/2014/TT-BTC dated 22/12/2014 and related Vietnamese Accounting Standards issued by the Ministry of Finance.

#### **2. Statement of compliance with Accounting Standards and Accounting Regime**

The Company's financial statements are prepared on the basis of full compliance with the Vietnamese Enterprise Accounting Standards and Accounting Regime that have been issued and are currently effective, and related legal regulations.

### **IV. APPLIED ACCOUNTING POLICIES**

#### **1. Foreign currencies and conversion of financial statements prepared in foreign currencies into Vietnamese Dong:**

The Company's financial statements are prepared in Vietnamese Dong. For the payment of monetary items denominated in foreign currencies arising during the financial year, it shall be carried out according to the actual exchange rate at the time the foreign currency transaction of the Commercial Bank where the enterprise has the transaction arises in accordance with the law.

At the end of the accounting period, the balances of monetary items denominated in foreign currencies are revalued at the buying rate of the Joint Stock Commercial Bank at the time of preparing the financial statements. All actual exchange rate differences arising during the year and differences due to revaluation are recognized in the Income Statement.

#### **2. Cash and cash equivalents:**

The Company's cash and cash equivalents include cash on hand, deposits, short-term investments or investments that are highly liquid, easily converted into cash and have little risk related to fluctuations in the conversion value of these items. Cash equivalents are recognized according to the principle: the ability to convert into a determinable amount of money, based on net value.

#### **3. Financial investments:**

The Company's financial investments include: trading securities; investments held to maturity; loans; Investment in subsidiary; Investment in equity instruments of other entities and other transactions related to financial investment.



A subsidiary is a company in which the Company holds a controlling interest as well as corresponding control rights. Investments in Subsidiary are reflected at cost on the balance sheet. In subsequent accounting periods, investments are determined at cost less any investment depreciation.

Investments in entities in which the Company does not have control or significant influence are reflected at cost. At the initial recognition date, financial investments are recorded at cost plus transaction costs directly related to the financial investment.

An investment devaluation provision is made when the Company's General Director believes that the devaluation is not temporary and is not within the plan of the invested entity. The provision is reversed when there is a subsequent increase in recoverable value.

#### **4. Receivables and provision for doubtful debts:**

The Company's receivables include debts, unpaid transactions, or any monetary obligations that debtors or customers have not paid to the company, which the Company has not been able to recover, including debts that are not yet due.

Receivables are tracked in detail by due date, debtor, type of currency to be received, and classification of debts, types of debts that can be paid on time, doubtful debts, or debts that are unlikely to be recovered to determine the amount of provision for doubtful debts or treatment for uncollectible receivables.

For receivables denominated in foreign currencies, they are converted to Vietnamese Dong at the actual transaction exchange rate at the time of occurrence. At the time of preparing the financial statements, foreign currency receivables are revalued at the commercial bank's buying rate.

Provision for doubtful debts is made for receivables that are overdue for 6 months or more, and receivables that the debtor is unlikely to be able to pay due to liquidation, bankruptcy, or similar difficulties.

#### **5. Inventories:**

Inventories are determined on the basis of cost; in the event that the cost of inventories is higher than the net realizable value, they must be calculated at the net realizable value. Inventory cost includes direct raw material costs, direct labor costs, and general production costs, if any, to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs to complete and the costs of marketing, selling, and distribution incurred.

The Company uses the weighted average cost method to determine the value of ending inventory. The Company accounts for inventories using the perpetual inventory method.

The Company's provision for inventory devaluation is made in accordance with current accounting regulations, determined on the basis of net realizable value compared to the cost recorded in the books.

#### **6. Assets and asset depreciation:**

##### **Recognition of assets and depreciation of Fixed Assets:**



The principle of recognizing Fixed Assets complies with the standards of current Fixed Assets Accounting Standards (Accounting Standards No. 3 and No. 4), whereby Fixed Assets are reflected at cost, presented at cost less accumulated depreciation.

The Company's fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation time is as follows:

Factories and architectural structures 10–40 years

Machinery and equipment 05 – 20 years

Transportation vehicles 05–10 years

Management equipment and tools 05–10 years

**Recognition and depreciation of investment properties:**

Principles for recognizing investment properties: according to the standards of the current Accounting Standards for Investment Properties (Accounting Standard No. 05). Depreciation method for investment properties: straight-line depreciation based on estimated useful life.

**7. Prepaid expenses:**

Prepaid expenses are capitalized to be allocated to production and business expenses, including: Significant repair costs for fixed assets; Tools and supplies issued for one-time use with a large value, and the tools and supplies themselves participate in business activities for more than one financial year and must be gradually allocated to the cost objects over multiple accounting periods.

Method of allocating prepaid expenses: Allocation by the straight-line method

Short-term prepaid expenses Related to insurance expenses are reflected at initial value and are allocated using the straight-line method for a period not exceeding 12 months.

Long-term prepaid expenses Related to tools and supplies and major asset repair costs are reflected at initial value and are allocated using the straight-line method for a period not exceeding 36 months. Other long-term prepayments serving the business operations of multiple accounting periods are allocated according to the service time of those expenses.

**8. Borrowing costs:**

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, unless they are capitalized in accordance with Accounting Standard No. 16 - Borrowing Costs.

**9. Accrued expenses:**

Accrued expenses recognize expenses that have not actually occurred but are estimated for production and business activities in the period and are implemented according to the principle of matching between revenue and expenses incurred in the period.

**10. Unearned revenue:**



Unearned revenue or deferred revenue is amounts related to transactions that generate revenue and the buyer agrees to pay, but at the time of reporting, a portion of that revenue has not been realized by the entity (including: the amount received in advance for many years for leasing assets under operating lease method; The difference between the committed installment sale price and the immediate sale price; Interest received in advance when borrowing capital or purchasing debt instruments).

Unearned revenue is recognized at the time of recording the transaction of receiving money or the amount to be received in advance for one or more accounting periods and is carried forward to determine the revenue of the accounting period according to the number of periods of advance receipt.

#### **11. Owner's equity:**

Capital investment of the owner: is recorded according to the actual capital contribution of the owner.

Share premium: is recorded according to the increase due to the issuance of shares above par value and the increase or decrease compared to the repurchase price when reissuing treasury shares.

Treasury shares: are recorded at the actual repurchase price, including the repurchase price and costs directly related to the repurchase of shares such as transaction costs.

Asset revaluation difference: is recorded from the difference due to the revaluation of existing assets and the handling of that difference in the enterprise according to financial regulations.

Exchange rate difference: is recorded according to the foreign exchange rate difference arising from changes in currency conversion rates when recording accounting books, which has not been processed at the time of reporting.

Undistributed profits: are recognized as the profit from the enterprise's operations after deducting corporate income tax expenses and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments of material errors of previous years.

The increase or decrease of charter capital and profit distribution are implemented according to the Resolution of the Annual General Meeting of Shareholders.

#### **12. Revenue and other income:**

Principles and methods of recognizing revenue and other income, and revenue deductions are implemented according to Accounting Standard No. 14 of the Ministry of Finance issued and announced under Decision No. 149/2001/QĐ-BTC dated 2001-12-31.

#### **13. Cost of goods sold:**

Cost of goods sold is recognized when revenue from sales or service provision arises during the accounting period. Cost of goods sold is recognized in compliance with the matching principle and the consistency principle in calculating the cost of inventory according to the perpetual inventory method. Costs forming the cost of goods sold or service provision are reasonable and valid costs as stipulated in the Law on Corporate Income Tax.



**14. Financial expenses:**

Expenses recognized as financial expenses include: Loan interest expenses; exchange rate differences realized at the end of the financial year for monetary items with foreign currency origins; other financial investment expenses. Financial expenses are recognized according to the total amount incurred during the period at actual prices, consistent with financial revenue, without offsetting against financial activities revenue.

**15. Selling expenses, enterprise management expenses:**

Selling expenses and enterprise management expenses are recognized according to the principle consistent with revenue. The recognition of expenses even when the payment deadline has not arrived but is likely to occur is to ensure the prudence principle and capital preservation to reflect transactions honestly and reasonably.

Expenses that are not considered tax-deductible expenses according to the provisions of the Law on Corporate Income Tax but have full invoices and documents and have been correctly accounted for according to the accounting regime are still recorded as accounting expenses and are recorded as adjustments in the corporate income tax finalization to increase the amount of corporate income tax payable.

**16. Current corporate income tax expense, deferred corporate income tax**

Current corporate income tax expense is determined based on taxable income and the current corporate income tax rate. Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

**V. Accounting policies applied in cases where the enterprise does not meet the going concern assumption:**

The Company's financial statements are prepared on the basis that the enterprise is a going concern and will continue to operate normally.

**VI. Additional information for items presented in the Balance Sheet****1. Cash: (Unit: VND)**

Detailed	Closing balance	Opening balance
- Cash on hand	107.090.360	297.166.472
- Demand deposits at banks	9.034.243.571	9.907.622.363
- Term deposits at banks with a maturity of less than 12 months	25.000.000.000	22.000.000.000
<b>Total</b>	<b>34.141.333.931</b>	<b>32.204.788.835</b>



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**2. Financial investments (Unit: VND)**

Detailed	Closing balance			Opening balance		
	Historical cost	Carrying amount	Provisions	Historical cost	Carrying amount	Provisions
<b>a- Short-term financial investments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- Trading securities	0	0	0	0	0	0
- Term deposits from 3 to 12 months	0	0	0	0	0	0
- Held-to-maturity investments	0	0	0	0	0	0
<b>b- Long-term financial investments</b>	<b>6.946.410.000</b>	<b>4.464.390.000</b>	<b>0</b>	<b>6.946.410.000</b>	<b>4.464.390.000</b>	<b>0</b>
- Term deposits over 12 months	0	0	0	0	0	0
- Shares of Cam Ranh Urban Joint Stock Company	3.569.790.000	3.294.390.000	0	3.569.790.000	3.294.390.000	0
- Other financial investments	3.376.620.000	1.170.000.000	0	3.376.620.000	1.170.000.000	0
<b>Total</b>	<b>6.946.410.000</b>	<b>4.464.390.000</b>	<b>0</b>	<b>6.946.410.000</b>	<b>4.464.390.000</b>	<b>0</b>

(\*) In 2016, Cam Ranh Port invested an additional 23,439 shares in Cam Ranh Port Maritime Services Joint Stock Company (equivalent to VND 234,390,000), and at the same time received bonus shares for the additional issuance from the fund for supplementing charter capital of the Company's subsidiaries, which is 27,540 shares (equivalent to VND 275,540,000, only recording the increase in quantity in this FSs explanation and not recording the value of shares received). The total number of shares currently held in the CMS Company's subsidiaries at the end of this reporting period is: 356,979 shares. The Percentage of ownership in the Company's subsidiaries remains unchanged at 51%.

In 2019, Cam Ranh Port received bonus shares to increase the charter capital of Cam Ranh urban Joint Stock Company by 117,000 shares (equivalent to 1,170,000,000; this bonus share is only recorded as an increase in quantity on this FSs explanation and does not record the value of shares received). The total number of shares held in Cam Ranh Urban Joint Stock Company as of 2019-12-31 is: 234,000 shares.

In 2020, Cam Ranh Urban Joint Stock Company paid dividends in shares of: 25,740 shares (equivalent to 257,400,000 VND). According to Circular 200/2014/TT-BTC, when receiving stock dividends, investors only track the increased number of shares and do not recognize financial revenue. The total number of shares held in Cam Ranh urban Joint Stock Company as of the reporting date is: 259,740 shares.

In 2021, Cam Ranh Urban Joint Stock Company paid dividends in shares of: 38,961 shares (equivalent to 389,610,000 VND). The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date is: 298,701 shares.

In 2022, Cam Ranh Urban Joint Stock Company paid dividends in shares of: 38,961 shares (equivalent to 389,610,000 VND). The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date is: 337,662 shares.



# CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

## 3. Trade receivables (Unit: VND)

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>		
- Trade receivables	16.070.832.669	10.847.834.649
- Advanced payments to suppliers	2.971.485.800	1.837.955.000
<b>b. Long-term</b>		
- Trade receivables		0
- Advanced payments to suppliers		0

## 4. Other receivables (Unit: VND)

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>1.259.655.372</b>	<b>816.034.877</b>
- Personal income tax receivables		33.817.778
- Advances receivable	640.000.000	50.000.000
- Social insurance receivables	26.722.651	33.021.445
- Health insurance receivables	29.931.698	27.092.075
- Unemployment insurance receivables	128.825.226	102.261.230
crane	355.180.515	432.282.683
- Materials supplied for TLA05 and CR04 ships	55.118.570	55.118.570
- Other short-term receivables	23.876.712	82.441.096
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Deposits and collaterals		0
- Land clearance compensation for administrative areas awaiting land rent deduction		0
- Other long-term receivables...		0
<b>Total</b>	<b>1.259.655.372</b>	<b>816.034.877</b>

## 5. Assets awaiting handling

At the time of preparing this financial statements, the Company did not have any missing assets awaiting handling.

## 6. Provision for doubtful debts (Unit: VND)

Detailed	Historical cost - Overdue period				Provisions	
	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	Over 3 years	Closing balance	Opening balance
New technology Construction & Application JSC	0	0	0	113.319.150	113.319.150	113.319.150
South North High Speed Shipping Company Limited	0	0	0	84.292.500	84.292.500	84.292.500
Hung Phat Limited Liability Company	0	0	0	83.070.900	83.070.900	83.070.900
Hai Gia Trading-Service Limited Liability Company	0	0	0	99.453.843	99.453.843	99.453.843
Khanh Hoa Minerals and Investment Joint Stock Cor	0	0	0	347.656.124	347.656.124	347.656.124
An Tien Thinh Limited Liability Company	0	0	0	22.000.000	22.000.000	22.000.000
Container Hung Dao JSC Branch in Nha Trang	0	0	0	37.676.941	37.676.941	37.676.941
Ocean Renewable Energy Joint Stock Company		563.600.626	0	0	394.520.438	394.520.438
<b>Total</b>	<b>0</b>	<b>563.600.626</b>	<b>0</b>	<b>787.469.458</b>	<b>1.181.989.896</b>	<b>1.181.989.896</b>

# CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

## 7. Inventory (Unit: VND)

Detailed	Closing balance		Opening balance	
	Historical Cost	Provisions	Historical Cost	Provisions
- Raw materials		0	0	0
- Tools and supplies	49.800.593	0	52.638.633	0
- Merchandise	1.644.241.846	0	1.292.294.596	0
- Goods in transit for sale		0	0	0
<b>Total</b>	<b>1.694.042.439</b>	<b>0</b>	<b>1.344.933.229</b>	<b>0</b>

At the end of the period, the Company's inventory is determined as follows:

- + There is no slow-moving, poor-quality inventory that is unlikely to be sold;
- + There is no inventory used for mortgage or collateral to secure payables;
- + There are no discrepancies in quantity and value between accounting records and actual figures during inventory counts;
- + No provision for inventory devaluation was made or reversed during the period.

## 8. Taxes and other receivables from the State

Detailed	Closing balance	Opening balance
Personal income tax		0
Land rent		62.999.378
Other amounts receivable from the State		0
	0	62.999.378

## 9. Long-term work in progress (Unit: VND)

Detailed	Closing balance		Opening balance	
	Historical Cost	Recoverable Value	Historical Cost	Recoverable Value
a. Long-term unfinished business production costs	0	0	0	0
b. Unfinished basic construction	2.358.158.349	2.358.158.349	2.237.787.979	2.237.787.979
- Project to enhance port terminal operation capacity	1.795.734.107	1.795.734.107	1.795.734.107	1.795.734.107
- Project for Mobile Crane with 180T lifting capacity		0	0	0
- Project for converting TLA 05 vessel		0	0	0
- Project for Yard No. 5 - KB(II)		0	0	0
- Project for upgrading Pier No. 1	562.424.242	562.424.242	442.053.872	442.053.872
<b>Total</b>	<b>2.358.158.349</b>	<b>2.358.158.349</b>	<b>2.237.787.979</b>	<b>2.237.787.979</b>



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**10. Increase, decrease of tangible fixed assets: (Unit: VND)**

Detailed	Buildings and structures	Machinery and equipment	Means of transport	Management tools and instruments	Other fixed assets	Total
<b>a- Historical cost</b>						
<b>Opening balance</b>	484.399.802.866	49.584.126.892	19.249.978.836	2.530.583.418	0	555.764.492.012
<b>Increase during the period</b>	0	0	0	0	0	0
- Purchases					0	0
- New capital construction investment					0	0
- Other increases (renovation, upgrades)					0	0
<b>Decrease during the period</b>	0	0	0	0	0	0
- Liquidation, sale	0	0	0	0	0	0
- Transfer to investment properties	0	0	0	0	0	0
- Other decreases	0	0	0	0	0	0
<b>Closing balance</b>	484.399.802.866	49.584.126.892	19.249.978.836	2.530.583.418	0	555.764.492.012
<b>b-Accumulated depreciation</b>						
<b>Opening balance</b>	258.391.291.639	29.128.694.776	13.221.674.088	1.761.627.453	0	302.503.287.956
<b>Increase during the period</b>	4.086.227.004	948.337.515	321.249.915	54.156.459	0	5.409.970.893
- Depreciation during the period	4.086.227.004	948.337.515	321.249.915	54.156.459	0	5.409.970.893
- Other increases					0	0
<b>Decrease during the period</b>	0	0	0	0	0	0
- Liquidation, sale					0	0
- Transfer to investment properties					0	0
- Other decreases					0	0
<b>Closing balance</b>	262.477.518.643	30.077.032.291	13.542.924.003	1.815.783.912	0	307.913.258.849
<b>c- Residual value</b>						
- At the beginning of period	226.008.511.227	20.455.432.116	6.028.304.748	768.955.965	0	253.261.204.056
- At the end of the period	221.922.284.223	19.507.094.601	5.707.054.833	714.799.506	0	247.851.233.163
* Net book value of fixed assets pledged or mortgage	0	0	0	0	0	0
* Cost of fully depreciated fixed assets still in use	0	0	0	0	0	0

At the end of the period, the Company's fixed assets are recorded as follows: There are no fixed assets awaiting liquidation and the Company has no commitments to purchase or sell tangible fixed assets of significant value in the future.

**11. Increase, decrease of financial lease fixed assets:**

At the time of preparing this financial statement, the Company did not have any financial lease fixed assets.

**12. Increase, decrease of intangible fixed assets:**

Detailed	Land use rights	Copyrights, Patents	Trademarks	Computer software	Other intangible fixed assets	Total
<b>a- Historical cost</b>						
Opening balance	0	0	0	955.375.660	0	955.375.660
Increase during the period	0	0	0		0	0
Decrease during the period	0	0	0	0	0	0
Closing balance	0	0	0	955.375.660	0	955.375.660
<b>b- Accumulated depreciation</b>						
Opening balance	0	0	0	326.180.692	0	326.180.692
Increase during the period	0	0	0	47.768.781	0	47.768.781
Decrease during the period	0	0	0	0	0	0
Closing balance	0	0	0	373.949.473	0	373.949.473
<b>c- Residual value</b>						
- At the beginning of period	0	0	0	629.194.968	0	629.194.968
- At the end of the period	0	0	0	581.426.187	0	581.426.187

**13. Increase, decrease of investment properties:**

At the time of preparing this financial statement, the Company did not have any investment properties.

**14. Prepaid expenses**

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>407.476.528</b>	<b>421.997.755</b>
- Prepaid expenses for leasing operational fixed assets		0
- Annual insurance fees for operational assets	407.476.528	421.997.755
- Other items		0
<b>b. Long-term</b>	<b>1.163.039.455</b>	<b>1.416.723.355</b>
- Office equipment costs waiting to be allocated		0
- Inspection fees for Dock 1 and 2	503.950.445	551.195.945
- Major repair costs for the CR04 ship on the slipway	445.024.505	593.366.105
- Major repair costs for the TLA05 ship on the slipway		0
- Major repair costs for the wharf		0
- Major repair costs for other assets	121.527.737	162.037.037
- Tools and equipment waiting to be allocated	90.028.332	101.991.882
- Trade advantages value during privatization	2.508.436	5.017.636
- Long-term prepaid expenses of CMS		3.114.750
15. - Other items	<b>1.570.515.983</b>	<b>1.838.721.110</b>



**16. Borrowings and financial lease liabilities****14.1. Loan payables**

Detailed	Closing balance		During the period		Cumulative amount since the beginning of the year		Opening balance	
	Value	Amount capable of debt repayment	Increase	Decrease	Increase	Decrease	Value	Amount capable of debt repayment
<b>a. Long-term loan due in 12 months</b>	1.620.000.000	1.620.000.000	0	0	0	0	1.620.000.000	1.620.000.000
The Joint Stock Commercial Bank for Foreign Trade of Vietnam	0	0			0	0	0	0
Khanh Hoa Development Investment Fund	1.620.000.000	1.620.000.000			0	0	1.620.000.000	1.620.000.000
<b>b. Long-term loan</b>	6.962.000.000	6.962.000.000	0	405.000.000	0	405.000.000	7.367.000.000	7.367.000.000
The Joint Stock Commercial Bank for Foreign Trade of Vietnam	0	0			0	0	0	0
Khanh Hoa Development Investment Fund	6.962.000.000	6.962.000.000		405.000.000	0	405.000.000	7.367.000.000	7.367.000.000
<b>Total</b>	<b>8.582.000.000</b>	<b>8.582.000.000</b>	<b>0</b>	<b>405.000.000</b>	<b>0</b>	<b>405.000.000</b>	<b>8.987.000.000</b>	<b>8.987.000.000</b>

**14.2. Financial lease liabilities**

During the operating period, the Company did not have any financial lease liabilities.

**14.3. Overdue borrowings and financial lease liabilities not yet paid**

In the reporting period, there are no long-term debts due or any overdue long-term loans.

**17. Accounts payable to suppliers**

Detailed	Closing balance		Opening balance	
	Value	Amount eligible for repayment	Value	Amount eligible for repayment
a. Short-term	5.461.450.245	5.461.450.245	6.495.950.618	6.495.950.618
b. Long-term		0	0	0
<b>Total</b>	<b>5.461.450.245</b>	<b>5.461.450.245</b>	<b>6.495.950.618</b>	<b>6.495.950.618</b>

**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**18. Bonds issued**

During the operating period, the Company did not issue any bonds.

**19. Taxes and amounts payable to the State**

Detailed	Opening balance	During the period		Cumulative amount since the beginning of the year		Closing balance
		Amount payable	Amount paid	Amount payable	Amount paid	
Value-added tax payable	202.640.777	2.037.275.271	1.495.894.133	2.037.275.271	1.495.894.133	744.021.915
Corporate income tax	1.306.031.940	1.439.469.938	1.465.501.878	1.439.469.938	1.465.501.878	1.280.000.000
Personal income tax	228.807.245	143.177.000	356.984.245	143.177.000	356.984.245	15.000.000
Land tax, land lease tax	0	2.100.000.000	62.999.378	2.100.000.000	62.999.378	2.037.000.622
Environmental protection tax and other types of tax	0			0	0	0
Fees, charges, and amounts payable	0	5.000.000	5.000.000	5.000.000	5.000.000	0
<b>Total</b>	<b>1.737.479.962</b>	<b>5.724.922.209</b>	<b>3.386.379.634</b>	<b>5.724.922.209</b>	<b>3.386.379.634</b>	<b>4.076.022.537</b>

**20. Accrued expenses**

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>1.735.896.872</b>	<b>145.688.225</b>
- Provisional cost allocation for estimated cost of goods sold	0	0
- Others	1.735.896.872	145.688.225
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Interest payable	0	0
- Others	0	0
<b>Total</b>	<b>1.735.896.872</b>	<b>145.688.225</b>



## CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

### 21. Other payables

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>1.267.916.176</b>	<b>3.189.587.914</b>
- Trade union funds	97.724.000	173.590.440
- Social insurance		0
- Health insurance		0
- Unemployment insurance		0
- Short-term deposits received	24.000.000	24.000.000
- Revenue sharing BCC (Gottwald crane)	1.109.992.176	1.311.244.474
- Remuneration payable to the Board of Directors and Supervisory Board	36.200.000	48.960.000
- Employee expenses	0	1.620.353.000
- Other payable		11.440.000
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Long-term deposits received	0	0
- Other payable	0	0
<b>Total</b>	<b>1.267.916.176</b>	<b>3.189.587.914</b>

As of the reporting period, there were no overdue debts that had not been paid.

### 22. Unearned revenue

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>4.514.548.000</b>	<b>3.787.200.000</b>
- Dai Thang Woodchip Company Limited	772.200.000	772.200.000
- Khanh Hung Logistics Joint Stock Company	1.128.000.000	1.692.000.000
- Hoa An Stone Limited Liability Company	42.000.000	0
- ACC Airport Construction Corporation		39.000.000
- Viet Tin Steel Trading Co., Ltd.	288.000.000	0
- Tan Cang Dredging and Salvage Joint Stock Company		0
- Cam Ranh Port Maritime Service Joint Stock Company	18.000.000	0
- Dacingo Construction Investment Limited Company	1.872.500.000	1.284.000.000
- Hung Dung Construction Trading and Service LLC	125.528.000	
- Branch of Thành An 96 ConstructionJSC in QT	78.000.000	
- Nhat Chau Transport Service Limited Liability Company	112.320.000	
- Huynh Nghiem Trading and Service Limited Liability Company	78.000.000	
<b>b. Long-term</b>	<b>259.650.000</b>	<b>1.362.200.000</b>
- Dai Thang Woodchip Company Limited	259.650.000	452.700.000
- Khanh Hung Logistics Joint Stock Company		0
- Dacingo Construction Investment Limited Company		909.500.000
- Hoa An Stone Limited Liability Company		0
<b>Total</b>	<b>4.774.198.000</b>	<b>5.149.400.000</b>

There is no indication that the contract with the customer for unearned revenue cannot be performed.

### 23. Provisions for payables

Detailed	Closing balance	Opening balance
a. Short-term	700.000.000	0
b. Long-term	0	0
<b>Total</b>	<b>700.000.000</b>	<b>0</b>

### 24. Deferred income tax assets and deferred income tax liabilities

The Company did not incur deferred income tax assets and deferred income tax liabilities.

# CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

## 25. Equity

### 23.1. Statement of changes in equity

Detailed	Contributed capital	Treasury shares	Revaluation surplus	Exchange rate difference	Undistributed after-tax profit	Other funds	Sources of capital construction investment	Total
<b>Previous opening balance</b>	245.018.170.000	-482.000.000	0	0	13.675.119.604	13.937.027.761	0	272.148.317.365
+ Increase in capital in previous year	0	0	0	0	16.263.455.820	0	0	16.263.455.820
- Profit in previous year	0	0	0	0	16.263.455.820	0	0	16.263.455.820
- Other increases	0	0	0	0	0	0	0	0
+ Decrease in capital in previous year	0	0	0	0	13.627.548.659	0	0	13.627.548.659
- Losses in previous year	0	0	0	0	0	0	0	0
- Other decreases	0	0	0	0	13.627.548.659	0	0	13.627.548.659
<b>Current opening balance</b>	245.018.170.000	-482.000.000	0	0	16.311.026.765	13.937.027.761	0	274.784.224.526
+ Increase in capital in current year	0	0	0	0	5.004.127.790	0	0	5.004.127.790
- Profit in current year	0	0	0	0	5.004.127.790	0	0	5.004.127.790
- Other increases	0	0	0	0	0	0	0	0
+ Decrease in capital in current year	0	0	0	0	1.000.000.000	0	0	1.000.000.000
- Losses in current year	0	0	0	0	0	0	0	0
- Other decreases	0	0	0	0	1.000.000.000	0	0	1.000.000.000
<b>Current closing balance</b>	245.018.170.000	-482.000.000	0	0	20.315.154.555	13.937.027.761	0	278.788.352.316

### 23.2. Details of owners' contributed capital

Detailed	Closing balance	Opening balance
- Capital contributed by the parent company	198.230.150.000	198.230.150.000
- Capital contributed by other entities	46.306.020.000	46.306.020.000
- Treasury shares	482.000.000	482.000.000
<b>Total</b>	<b>245.018.170.000</b>	<b>245.018.170.000</b>



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**23.3. Capital transactions with owners and dividend, profit distribution**

<b>Detailed</b>	<b>Closing balance</b>
- Owner's invested equity	
+ Opening capital	245.018.170.000
+ Increase in capital during the fiscal year	0
+ Decrease in capital during the fiscal year	0
+ Closing capital	245.018.170.000
- Dividends or distributed profits	0

**23.4. Shares**

<b>Detailed</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Number of shares registered for issuance	24.501.817	24.501.817
- Number of shares sold to the public	24.501.817	24.501.817
+ Common shares	24.501.817	24.501.817
+ Preferred shares	0	0
- Number of shares repurchased	48.200	48.200
+ Common shares	48.200	48.200
+ Preferred shares	0	0
- Number of shares outstanding	24.453.617	24.453.617
+ Common shares	24.453.617	24.453.617
+ Preferred shares	0	0

\* *Par value of outstanding shares: VND 10,000/share***23.5. Enterprise funds**

<b>Detailed</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Development and investment fund	13.937.027.761	13.937.027.761
- Other funds	0	0
<b>Total</b>	<b>13.937.027.761</b>	<b>13.937.027.761</b>

During the reporting period, there were no items of income and expenses, gains or losses recognized directly in Equity as prescribed by accounting standards.

**26. Off-balance sheet items**

<b>Detailed</b>	<b>Closing balance</b>	<b>Opening balance</b>
a. Outsource assets	0	0
b. Assets held under a trust	0	0
c. Foreign currencies (USD)	0	0
d. Precious metals, precious stones	0	0
e. Bad debts settled	84.790.585	84.790.585

**VII. Additional information for items presented in the Income Statement****1. Total revenue from sales and service provision**

## CAM RANH PORT JOINT STOCK COMPANY

Financial statements for Quarter I/2025

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Revenue from sale	9.562.308.155	11.233.878.716	9.562.308.155	11.233.878.716
- Revenue from services rendered	36.749.660.066	24.500.925.639	36.749.660.066	24.500.925.639
- Revenue from construction contracts	0	0	0	0
<b>Total</b>	<b>46.311.968.221</b>	<b>35.734.804.355</b>	<b>46.311.968.221</b>	<b>35.734.804.355</b>

### 2. Revenue deductions

During the operating period, the Company did not incur any trade discounts, sales discounts, or sales returns.

### 3. Cost of goods sold

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Cost of goods sold	8.852.196.594	10.545.766.731	8.852.196.594	10.545.766.731
- Cost price of services rendered	23.954.954.506	15.228.133.661	23.954.954.506	15.228.133.661
- Allowances for decline in value of inventories	0	0	0	0
- Decrease in cost price of goods sold	0	0	0	0
<b>Total</b>	<b>32.807.151.100</b>	<b>25.773.900.392</b>	<b>32.807.151.100</b>	<b>25.773.900.392</b>

### 4. Financial income

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Interest from deposits or loans	143.264.715	18.935.468	143.264.715	18.935.468
- Profit of investments	0	0	0	0
- Dividends or distributed profits	506.493.000	0	506.493.000	0
- Interests from exchange rate differences	0	0	0	0
- Interests of sale under deferred payment or payment discounts	0	0	0	0
- Other financial incomes	0	0	0	0
<b>Total</b>	<b>649.757.715</b>	<b>18.935.468</b>	<b>649.757.715</b>	<b>18.935.468</b>

### 5. Financial expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Interests of loans	150.977.225	181.089.644	150.977.225	181.089.644
- Payment discounts or interests of sale under deferred payment	0	0	0	0
- Losses due to disposal of financial investments	0	0	0	0
- Loss of exchange rate difference	0	0	0	0
- Allowances for decline in value of trading securities and investment impairment	0	0	0	0
- Other financial expenses	0	0	0	0
<b>Total</b>	<b>150.977.225</b>	<b>181.089.644</b>	<b>150.977.225</b>	<b>181.089.644</b>

### 6. Other income



## CAM RANH PORT JOINT STOCK COMPANY

### Financial statements for Quarter I/2025

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Disposal and sale of fixed assets	0	0	0	0
- Collected fines	0	0	0	0
- Written-off liabilities	0	0	0	0
- Other items	24.681.000	4.500.000	24.681.000	4.500.000
<b>Total</b>	<b>24.681.000</b>	<b>4.500.000</b>	<b>24.681.000</b>	<b>4.500.000</b>

## 7. Other expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Residual value and expenses incurred from transfer or disposal of fixed assets	0	0	0	0
- Losses from revaluation of assets	0	0	0	0
- Fines	77.482.210	0	77.482.210	0
- Other items	6.000.000	33.000	6.000.000	33.000
<b>Total</b>	<b>83.482.210</b>	<b>33.000</b>	<b>83.482.210</b>	<b>33.000</b>

## 8. Selling costs and administrative expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
<b>a. Cost of production - business activities by factor</b>	<b>69.375.415</b>	<b>70.584.411</b>	<b>69.375.415</b>	<b>70.584.411</b>
- Labor costs	55.200.000	55.200.000	55.200.000	55.200.000
- Materials and tools			0	0
- Fixed assets depreciation	12.384.411	12.384.411	12.384.411	12.384.411
- Outsourcing services			0	0
- Brokerage commission			0	0
- Other expenses in cash	1.791.004	3.000.000	1.791.004	3.000.000

### 8.2 Selling and general administration expenses

Detailed	Current period	Previous year	Current period	Previous year
<b>a. Cost of production - business activities by factor</b>	<b>7.431.823.258</b>	<b>5.120.033.368</b>	<b>7.431.823.258</b>	<b>5.120.033.368</b>
- Management staff costs	4.793.769.820	2.743.883.172	4.793.769.820	2.743.883.172
- Management materials and tools costs	124.493.707	119.308.447	124.493.707	119.308.447
- Fixed asset depreciation expenses	268.875.135	267.057.865	268.875.135	267.057.865
- Taxes, fees and charges	5.000.000	5.000.000	5.000.000	5.000.000
- Contingency expenses			0	0
- Outsourcing services costs	978.699.703	1.052.226.854	978.699.703	1.052.226.854
- Other expenses in cash	1.260.984.893	932.557.030	1.260.984.893	932.557.030

### 8.3 Production and business costs by component

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
<b>a. Cost of production - business activities by factor</b>	<b>40.308.349.773</b>	<b>30.964.518.171</b>	<b>40.308.349.773</b>	<b>30.964.518.171</b>
- Material expenses	406.929.371	554.271.732	406.929.371	554.271.732
- Labor costs	13.333.160.742	7.356.254.816	13.333.160.742	7.356.254.816
- Fixed asset depreciation expenses	5.457.739.674	5.145.590.537	5.457.739.674	5.145.590.537
- Outsourcing services costs	16.361.902.670	15.950.729.991	16.361.902.670	15.950.729.991
- Other expenses in cash	4.748.617.316	1.957.671.095	4.748.617.316	1.957.671.095
<b>b. Decreases in selling expenses and general administrative</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- Reversion of allowances	0	0	0	0
- Other decreases	0	0	0	0

## 9. Current corporate income tax expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year	1.439.469.938	904.858.657	1.439.469.938	904.858.657
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0	0	0
- Total corporate income tax expenses of the current year	1.439.469.938	904.858.657	1.439.469.938	904.858.657

**10. Deferred corporate income tax expenses**

During the operating period, the Company did not incur any deferred income tax expenses payable.

**VIII. Additional information for items presented in the Cash Flows Statement**

There are no significant amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other constraints that the enterprise must comply with.

**IX. Other information****1. Contingent liabilities, commitments and other financial information**

Until the end of this reporting period, the Company has no contingent debt obligations likely to arise from events that have occurred but have not been recognized, or other financial issues the existence of which would reduce the economic benefits of the enterprise in the future that the enterprise cannot control.

**2. Events occurring after the end of the annual accounting period:**

There were no events occurring after the end of the quarterly accounting period.

**3. Information about related parties****3.1. Remuneration of the Board of Directors, the Board of Supervisors and income of the Board of Management**

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
Remuneration of the Board of Directors	60,000,000	60,000,000	60,000,000	60,000,000
Remuneration of the Supervisory Board	39,000,000	39,000,000	39,000,000	39,000,000
Income of the Board of Management	699,488,000	399,420,000	699,488,000	399,420,000

**3.2. Transactions with related parties**

Related parties	Relationship	Nature of transaction	Transactions occurred during the period	Accumulated from the beginning of the year
<b>a. Sale transaction</b>			397,291,096	397,291,096
Cam Ranh Port Maritime Services JSC	Subsidiary	Buy Gasoline	347,435,540	347,435,540
		Rent Offices	46,800,000	46,800,000
		Providing Services	3,055,556	3,055,556
<b>b. Purchase transaction</b>			1,230,767,468	1,230,767,468
Cam Ranh Port Maritime Services JSC	Subsidiary	Providing Services	1,230,767,468	1,230,767,468
			0	0
<b>c. Other transactions</b>				
Cam Ranh Port Maritime Services JSC	Subsidiary	Receiving Dividends		0
Vietnam Maritime Corporation	Parent Company	Paying Dividends		0



**CAM RANH PORT JOINT STOCK COMPANY**

Financial statements for Quarter I/2025

**3.3. Outstanding balances with related parties**

Related parties	Relationship	Closing balance
<b>a. Accounts Payable</b>		<b>521.726.285</b>
Cam Ranh Port Maritime Services JSC	Subsidiary	521.726.285
Vietnam Maritime Corporation	Parent Company	
<b>b. Accounts Receivable</b>		<b>127.773.733</b>
Cam Ranh Port Maritime Services JSC	Subsidiary	127.773.733
Vietnam Maritime Corporation	Parent Company	

**4. Comparative information**

Comparative figures are taken from the 2024 Financial Statements of Cam Ranh Port Joint Stock Company, which were audited by UHY Auditing and Consulting Co., Ltd.

**5. Information on going concern**

There is no indication that the Company's production and business activities are not continuous. The Company has no intention nor is it forced to cease operations or significantly reduce the scale of its operations in the near future.

**6. Other information**

**Nguyen Thi Ngoc Hoa**  
Preparer



**Ho Nguyen Tu Anh**  
Accounting in charge

Cam Ranh, April 11, 2025



**Nguyen Van Thang**  
General Director