

CONSOLIDATED FINANCIAL STATEMENT
SAIGON PORT JOINT STOCK COMPANY
Quarter 1 of 2025

(For the fiscal period from 01 January 2025 to 31 March 2025)



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THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
100	A. SHORT-TERM ASSETS		1,610,448,187.983	1,634,192,021.174
110	I. Cash and cash equivalents	V.01	417,435,893.442	503,960,924.443
111	1. Cash		153,127,342.908	245,199,019.786
112	2. Cash equivalents		264,308,550.534	258,761,904.657
120	II. Short-term financial investments	V.02	366,297,888.384	356,247,988.384
121	1. Trading securities			
122	2. Provision for devaluation of trading securities			
123	3. Held-to-maturity investments		366,297,888.384	356,247,988.384
130	III. Short-term receivables		635,548,523.330	586,404,373.533
131	1. Short-term trade receivables	V.03	258,438,681,116	221,204,806.565
132	2. Short-term prepayments to suppliers		13,239,990,315	14,666,398.806
133	3. Short-term internal receivables			
134	4. Receivables according to construction contract			
135	5. Short-term loan receivables		203,200,000.000	202,008,000.000
136	6. Other short-term receivables	V.04	217,963,988.788	203,849,063.176
137	7. Provision for short-term doubtful debts (*)	V.05	(57,294,136,889)	(55,323,895,014)
139	8. Shortage of assets awaiting resolution			
140	IV. Inventories	V.06	18,074,700.167	16,240,471.565
141	1. Inventories		18,074,700.167	16,240,471.565
149	2. Provision for inventory price decline (*)			
150	V. Other short-term assets		173,091,182,660	171,338,263,249
151	1. Short-term prepaid expenses	V.07	2,955,540,479	1,455,825,312
152	2. Deductible VAT	V.15	41,644,945,217	41,441,833,043
153	3. Taxes and other receivables from the State Budget	V.15	128,490,696,964	128,440,604,894
154	4. Government bond repurchase transactions			
155	5. Other current assets			
200	B. LONG-TERM ASSETS		4,183,904,341.879	4,123,003,313.619
210	I. Long-term receivables		828,312,563.318	816,004,414.613
211	1. Long-term trade receivables	V.03	93,599,714,342	93,599,714,342
212	2. Long-term prepayments to suppliers			
213	3. Working capital of affiliated units			
214	4. Long-term internal receivables			
215	5. Long-term loan receivables		339,090,000.000	337,100,850.000
216	6. Other long-term receivables	V.04	395,622,848.976	385,303,850,271
219	7. Long-term doubtful receivables provision (*)	V.05		

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
220	II. Fixed assets		1.685.918.878.876	1.711.177.635.095
221	1. Tangible fixed assets	V.08	1.662.456.698.763	1.687.470.655.503
222	- Historical cost		3.793.106.446.856	3.792.816.446.856
223	- Accumulated depreciation (*)		(2.130.649.748.093)	(2.105.345.791.353)
224	2. Finance lease fixed assets			
225	- Historical cost			
226	- Accumulated depreciation (*)			
227	3. Intangible fixed assets	V.09	23.462.180.113	23.706.979.592
228	- Historical cost		77.485.046.935	77.362.046.935
229	- Accumulated depreciation (*)		(54.022.866.822)	(53.655.067.343)
230	III. Investment properties	V.10	169.509.870.106	170.873.220.268
231	- Historical cost		222.174.136.000	222.174.136.000
232	- Accumulated depreciation (*)		(52.664.265.894)	(51.300.915.732)
240	IV. Long-term assets in progress	V.11	109.288.602.742	102.983.013.837
241	1. Long-term work in progress		39.174.016.771	39.141.592.111
242	2. Construction in progress		70.114.585.971	63.841.421.726
250	V. Long-term financial investments	V.12	1.367.583.569.727	1.307.671.015.525
251	1. Investments in subsidiaries			
252	2. Investments in joint ventures and associated		1.037.195.314.598	976.170.783.978
253	3. Equity investment in other entities		498.372.829.109	499.484.805.527
254	4. Provision for devaluation of long-term investn		(167.984.573.980)	(167.984.573.980)
255	5. Investments held to maturity			
260	VI. Other Long-Term Assets		23.290.857.110	14.294.014.281
261	1. Long-Term Prepaid Expenses	V.07	11.208.968.134	1.483.821.878
262	2. Deferred income Tax Assets	V.20	12.081.888.976	12.810.192.403
263	3. Long-Term Equipment, Supplies, and Spare P	V.06		
268	4. Other Long-Term Assets			
269	5. Goodwill			
270	TOTAL ASSETS		5.794.352.529.862	5.757.195.334.793

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Unit: VND

Code	RESOURCES	Note	Ending Balance	Opening Balance
300	C. LIABILITIES		2.851.258.118.549	2.880.694.152.328
310	I. Short-term liabilities		747.266.674.681	767.478.688.526
311	1. Short-term trade payables	V.13	82.626.236.085	64.748.383.612
312	2. Short-term prepayments from customers		10.956.077.606	3.075.781.019
313	3. Taxes and amounts payable to the State Budget	V.14	80.127.180.731	115.342.603.709
314	4. Payables to employees		46.052.552.618	110.682.121.776
315	5. Short-term accrued expenses	V.15	16.592.168.091	16.234.139.953
316	6. Short-term internal payables			
317	7. Payables according to construction contract pr			
318	8. Short-term unrealized revenue	V.16		
319	9. Other short-term payables	V.17	420.865.514.643	403.145.603.692
320	10. Short-term borrowings and financial leasing	V.18	28.648.257.643	28.342.442.928
321	11. Short-term provisions for payables			
322	12. Bonus and welfare fund		61.398.687.264	25.907.611.837
323	13. Price stabilization fund			
324	14. Government bond repurchase transactions			
330	II. Not-current liabilities		2.103.991.443.868	2.113.215.463.802
331	1. Long-term trade payables			
332	2. Long-term advances from customers			
333	3. Long-term accrued expenses			
334	4. Internal payables for working capital			
335	5. Long-term internal payables			
336	6. Long-term unearned revenue			
337	7. Other long-term payables	V.17	1.830.810.376.911	1.830.833.326.911
338	8. Long-term borrowings and finance leases	V.18	42.972.384.030	42.513.513.390
339	9. Convertible bonds			
340	10. Preferred shares			
341	11. Deferred income tax liabilities	V.19	230.208.682.927	239.868.623.501
342	12. Long-term provisions			
343	13. Science and technology development fund			

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

Unit: VND

Mã số	RESOURCES	Note	Ending Balance	Opening Balance
400	D. OWNER'S EQUITY		2.943.094.411.313	2.876.501.182.465
410	I. Owner's equity	V.20	2.943.094.411.313	2.876.501.182.465
411	1. Contributed capital		2.162.949.610.000	2.162.949.610.000
411a	- Ordinary shares with voting rights		2.162.949.610.000	2.162.949.610.000
411b	- Preferred shares			
412	2. Share premium			
413	3. Bond conversion options			
414	4. Other owners' capital			
415	5. Treasury shares			
416	6. Differences upon asset revaluation		(2.074.575.373)	(2.074.575.373)
417	7. Exchange rate differences		71.660.846.770	111.297.214.515
418	8. Development investment fund		349.633.034.478	307.875.725.899
419	9. Enterprise arrangement support fund			
420	10. Other funds belonging to owner's equity			
421	11. Retained earnings		244.890.849.156	178.766.808.747
421a	- RE accumulated till the end of the previous year		134.302.054.813	7.578.842.940
421b	- RE of the current year		110.588.794.343	171.187.965.807
422	12. Equity for basic construction investment			
429	13. Non-controlling interests		116.034.646.282	117.686.398.677
430	II. Funds and other funds			
431	1. Funds			
432	2. Funds for forming fixed assets			
440	TOTAL RESOURCES		5.794.352.529.862	5.757.195.334.793



Nguyen Ngoc Tam
Preparer

Ho Chi Minh City, 16 April 2025



Tran Thu Giang
Head of Accounting



Nguyen Le Chon Tam
General Director

THE CONSOLIDATED STATEMENT OF INCOME
Quarter 01 Year 2025

Unit: VND

Items	Code	Note	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Revenue from sales of goods and rendering of services	01	VI.22	263.037.763.249	260.897.812.752
2. Revenue deductions	02		0	
3. Net revenue from sales of goods and rendering of services	10		263.037.763.249	260.897.812.752
4. Cost of goods sold and services rendered	11	VI.23	171.662.689.007	169.472.508.592
5. Gross profit from sales of goods and rendering of services	20		91.375.074.242	91.425.304.160
6. Financial income	21	VI.24	18.793.966.758	11.632.947.226
7. Financial expenses	22	VI.25	9.048.351.113	1.184.356.083
- Including: Interest expense	23		233.747.742	237.351.015
8. Share of joint ventures and associates' profit or loss	24		60.016.325.182	10.376.702.272
9. Sales expenses	25		0	
10. General and administrative expenses	26	VI.26	39.917.624.037	49.649.694.606
11. Net profit from operating activities	30		121.219.391.032	62.600.902.969
12. Other income	31	VI.27	2.482.706.462	2.515.422.983
13. Other expenses	32	VI.28	2.003.054.038	2.134.748.747
14. Other profits	40		479.652.424	380.674.236
15. Total accounting profit before tax	50		121.699.043.456	62.981.577.205
16. Current corporate income tax expense	51	VI.29	21.023.663.347	16.207.470.379
17. Deferred corporate income tax expense	52	VI.30	(8.931.637.148)	(2.814.191.147)
18. Profit after corporate income tax	60		109.607.017.257	49.588.297.973
19. Profit after tax attributable to owners of the par	61		110.588.794.343	50.197.062.901
20. Profit after tax attributable to non-controlling i	62		(981.777.086)	(608.764.928)
21. Basic Earnings Per Share	70	VI.31	511,29	232,08
22. Diluted Earnings Per Share	71	VI.31	511,29	232,08

Nguyen Ngoc Tam
Preparer
Ho Chi Minh City, 16 April 2025

Tran Thu Giang
Head of Accounting



T. Nguyen Le Chon Tam
General Director

CONSOLIDATED CASH FLOW STATEMENT

By indirect method
Quarter 01 Year 2025

Unit: VND

Code	Items	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	I. Cash Flows From Operating Activities		
01	1. Profit before tax	121.699.043.456	62.981.577.205
	2. Adjustments for items	(47.861.089.277)	18.786.227.347
02	- Depreciation and amortization of fixed assets and investment properties	27.021.996.246	25.201.416.329
03	- Provisions	1.921.641.875	2.811.792.188
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	37.990.362	112.452.496
05	- (profit)/loss from investing activities	(77.076.465.502)	(9.102.082.651)
06	- Interest expense	233.747.742	(237.351.015)
07	- Other adjustments		-
08	3. From operating activities before changes in working capital	73.837.954.179	81.767.804.552
09	- (Increase)/decrease in receivables	273.478.969.002	95.041.787.366
10	- (Increase)/decrease in inventories	1.434.485.030	(787.949.328)
11	- Increase/(decrease) in payables	(321.782.055.638)	(156.645.575.713)
12	- (Increase)/decrease in prepaid expenses	8.833.227.711	2.613.710.001
14	- Interest paid	(364.893.006)	316.515.198
15	- Corporate income tax paid	(66.912.854.236)	(76.939.841.778)
16	- Other receipts From operating activities	304.142.988	397.062.185
17	- Other payments From operating activities	(17.298.078.139)	(9.254.776.400)
20	Net cash Flows From Operating Activities	(48.469.102.109)	(63.491.263.917)
	II. Cash flow from investing activities		
21	1. Purchase or construction of fixed assets and other long-term assets	(385.157.981)	
22	2. Proceeds from disposals of fixed assets and other long-term assets	21.053.935	
23	3. Loans and purchase of debt instruments from other entities	(96.358.850.000)	(107.860.000.000)
24	4. Collection of loans and resale of debt instrument of other entities	54.445.100.000	111.683.290.959
25	5. Equity investments in other entities	-	(100.000.000)
	6. Cash recovered from investing and contributing capital to other entities	1.111.976.418	-
27	7. Interest and dividend received	3.138.474.735	2.232.957.569
30	Net cash flow from investing activities	(38.027.402.893)	5.956.248.528
	III. Cash flow from financing activities		
33	3. Proceeds from borrowings	-	
34	4. Repayment of principal	-	
36	6. Dividends or profits paid to owners	(68.450.350)	(1.659.928.000)
40	Net cash flow from financing activities	(68.450.350)	(1.659.928.000)
50	Net cash flow during the period	(86.564.955.352)	(59.194.943.389)
60	Cash and cash equivalents at the beginning of the period	503.960.924.443	390.623.587.201
61	Effect of exchange rate fluctuations	39.924.351	109.260.092
70	Cash and cash equivalents at the end of the period	417.435.893.442	331.537.903.904

Nguyen Ngoc Tam
Preparer

Tran Thu Giang
Head of Accounting

Nguyen Le Chon Tam
General Director

Ho Chi Minh City, 16 April 2025

CONSOLIDATED FINANCIAL STATEMENT NOTES

For the fiscal period from 01 January 2025 to 31 March 2025

*(These notes are an integral part of the consolidated financial statements
and should be read in conjunction with them)*

(These notes should be read in conjunction with the Financial Statements.)

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1 Structure of ownership

Saigon Port Joint Stock Company is a member unit of Vietnam Maritime Corporation, which converted from the One Member Limited Liability Company 100% state-owned, to operate under the model of a joint stock company from 1 October 2015.

The company operates under the Certificate of Business Registration of Joint Stock Company No. 0300479714, registered for the 4th change on 1 October 2015, issued by the Department of Planning and Investment of Ho Chi Minh City.

The head office is located at: No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City, Vietnam

2 Business field: Seaport exploitation

3 Business activities

The Company's main production and business activities include:

Investment in construction, management and exploitation of the sea; Lease of seaport infrastructure leasing. Loading and unloading goods at seaports.

Warehouse and port business; providing logistics services, international multimodal transport business, goods transport business by car.

Freight forwarding, storage and packing services; loading, unloading, forwarding, transporting over-sized and over-weight goods.

Agency services for sea transport; shipping agent; brokerage of goods, towage of ships; marine rescue.

Repair of ships at ports; cargo inventory services, ship cleaning services, ship supply.

Management, operation and leasing of wharves; warehouses, mooring buoys, loading and unloading equipment, waterway transport vehicles and specialized equipment for the maritime industry; Customs tax declaration services, purchase and sale of machinery, equipment, supplies and raw materials in the maritime, traffic, construction, industry, agriculture and mechanical industries; Container transshipment services at seaports.

Building and repairing barges and canoes of tugboats (except for equipment and means of transport); Manufacturing and repairing loading and unloading equipment, waterway means of transport and specialized marine equipment; Construction consultancy (except for work design, construction survey, construction supervision); construction of bridges, irrigation roads, water supply and drainage.

Construction, maintenance and repair of waterway traffic works, road traffic works, wharves and yards, houses, civil and industrial works; Leveling the foundation, infrastructure ground, dredging of mooring buoys, wharves.

Production, trading of construction materials equipment (not manufactured at the company's headquarters).

Domestic and international travel service business; real estate business, hotel business -coal processing and trading (not operating at the company's headquarters).

Petroleum trading agents, trading and processing of agricultural, food and food products (not processed at the company's headquarters).

Business management consultancy, investment consultancy (except for financial, accounting, legal consultancy).

Direct support services for road transport (except for liquefaction gas for transportation).

4. Normal business cycle

Normal business cycle: 12 months

5 The operating characteristics of the company during the accounting period have an impact on the Financial Statements:

6 Corporate structure

6.1 The Company's member entities are as follows:

Name	Address
Branch of Saigon Port JSC – Hiep Phuoc Port	Hiep Phuoc Industril Zone, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City
Branch of Saigon Port JSC – Tan Thuan Port	Luu Trong Lu Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City
Branch of Saigon Port JSC – Port construction Enterprise	No 155, Truong Dinh Hoi Street, District 04, Ho Chi Minh City
Branch of Saigon Port JSC – Tugboat Enterprise	Truong Dinh Hoi Street, District 04, Ho Chi Minh City
Branch of Saigon Port JSC – Vung Tau Branch	Phu My Town, Ba Ria – Vung Tau
Branch of Saigon Port JSC – Maritime services Centre	No 05 Nguyen Tat Thanh Street, District 4, Ho Chi Minh City

Haiphong Branch ceased operations according to Decision No. 301/QĐ-CSG of the Board of Directors dated 23 May 2017; Nha Rong Khanh Hoi Port Branch ceased operations according to Decision No. 1162/QĐ-CSG of the Board of Directors dated 20 December 2017; Sea Passenger Port Branch ceased operations according to Decision No. 1163/QĐ-CSG of the Board of Directors dated 20 December 2017.

6.2 As at 31/03/2025, the company has 05 subsidiaries

➤ **Saigon Port Logistics Joint Stock Company.**

The company's headquarters is located at No. 3 - Nguyễn Tất Thành Street - Ward 12 - District 4 - Ho Chi Minh City.

As of March 31 2025, the company holds 74.13% of the equity in this subsidiary..

➤ **Saigon Hiep Phuoc Port Joint Stock Company.**

The company's headquarters is located on the 1st floor, No. 3 - Nguyễn Tất Thành Street - Ward 12 - District 4 - Ho Chi Minh City.

As of March 31 2025, the company holds 90.54% of the equity in this subsidiary.

➤ **Saigon Port Technical Trading Services Joint Stock Company.**

The company's headquarters is located at No. 212 - Nguyễn Văn Linh Street - Tân Thuận Tây Ward - District 7 - Ho Chi Minh City.

As at March 31 2025, the company holds 63.31% of the equity in this subsidiary.

➤ **Saigon Port Transport and Maritime Services Joint Stock Company.**

The company's headquarters is located at No. 18B - Lưu Trọng Lư Street - Tân Thuận Đông Ward - District 7 - Ho Chi Minh City.

As at March 31 2025, the company holds 51% of the equity in this subsidiary.

➤ **Saigon Port Stevedoring and Services Joint Stock Company.**

The company's headquarters is located at No. 242 - Bùi Văn Ba Street - Tân Thuận Đông Ward - District 7 - Ho Chi Minh City.

As at March 31 2025, the company holds 51.43% of the equity in this subsidiary.

6.3 As at 31/03/2025, The company has 4 joint ventures, associates companies.

a) SP – PSA International Port Co., Ltd

The capital contribution of Saigon Port in the joint venture is VND 889,963,320,000, with an ownership ratio of 36%.

b) SP – SSA International Container Services Joint Venture Company

The capital contribution of Saigon Port in the joint venture is VND 1,190,479,064,044, with an ownership ratio of 38.93%.

c) Korea Express Sai Gon Port Co., Ltd

The capital contribution of Saigon Port in the joint venture is VND 34,198,586,309, with an ownership ratio of 50%.

d) Thi Vai General Port Joint Stock Company

The capital contribution of Saigon Port in the joint venture is VND 12,600,000,000, with an ownership ratio of 21%.

6.4 Long-term investments

Cai Mep International Terminal Co., Ltd

Equity contribution of Saigon Port: VND 166,684,573,980, ownership percentage: 15%

Ngoc Vien Dong Urban Development Investment Co., Ltd

Equity contribution of Saigon Port: VND 300.001.000.000

In Q2/2016, Ngoc Vien Dong Urban Development Investment Co., Ltd. increased its charter capital to VND 5,400 billion. According to regulations, Saigon Port JSC did not participate in the capital increase. The equity contribution rights in Ngoc Vien Dong were transferred. The ownership interest of Saigon Port JSC after the capital increase was 5.56%.

II ACCOUNTING PERIOD AND ACCOUNTING POLICY

- 1 Annual accounting period commences from 1 January to 31 December.
- 2 The company's accounting currency is in Vietnam Dong (VND).

III STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1 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 Circular No. 75/2015/TT-BTC dated 21 March 2016 by the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2 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.

3 Basis for preparing consolidated financial statements

The Company's consolidated financial statements are prepared based on the consolidation of the Company's individual financial statements and the financial statements of the subsidiaries controlled by the parent company for the same accounting period.

The financial statements of the subsidiaries are prepared for the same accounting period as the parent company's financial statements. If necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied by the parent company and the subsidiaries are consistent.

The balances, income, and expenses, including unrealized profits arising from intercompany transactions, are eliminated upon the consolidation of the financial statements.

The interest of minority shareholders represents the portion of profit or loss and net assets not held by the parent company's shareholders and is presented separately in the consolidated balance sheet and consolidated income statement.

4 Investment in joint ventures and associates

A joint venture or associate is a company in which Saigon Port JSC has significant influence but does not have control over the financial and operational policies.

Investments in joint ventures and associates are accounted for in the consolidated financial statements using the equity method.

IV SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Types of Exchange Rates Applied in Accounting

The company records foreign currency transactions and prepares financial statements in a single functional currency, in Vietnam Dong ("VND"). The conversion of foreign currencies into VND is based on:

- Actual transaction exchange rate;
Accounting exchange rate.

2 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of three months or less, highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value upon conversion to cash.

Exchange rate differences arising from the revaluation of monetary items and liabilities at the end of the accounting period are determined based on the buying exchange rate of Vietcombank – Ho Chi Minh City Branch as at 31 March 2025.

3 Financial investments

3.1 Investments held to maturity

Comprise term deposits held to maturity to earn profits periodically.

For held-to-maturity investments, if no allowance for doubtful receivables has been made in accordance with legal regulations, the accountant assesses the recoverability of the investments. In cases where there is conclusive evidence indicating that part or all of the investment may not be recoverable, the accountant recognizes the loss in financial expenses for the period. If the loss cannot be reliably measured, the accountant provides disclosure in the financial statements regarding the recoverability of the investment.

3.2 Investment in associates and other entities

Equity investments in other entities are presented using the cost method.

3.3 Provision for impairment of financial investments

Provision for diminution in value of investments is made at the end of the accounting period as follows:

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

For held-to-maturity investments: A provision for doubtful receivables is made based on the recoverability of the investment, in accordance with legal regulations.

4 Trade and other receivables

The classification of receivables into trade receivables and other receivables is carried out based on the following principles:

a. Trade receivables include receivables arising from commercial transactions related to buying and selling activities, such as: receivables from sales of goods, provision of services, liquidation, and sale of assets (fixed assets, investment properties, financial investments) between the company and the purchaser (an independent entity from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates).

b. Other receivables include receivables that are non-commercial in nature and not related to buying and selling transactions, such as:

- Receivables arising from financial activities, such as: receivables from interest on loans, deposits, dividends, and profit distributions;
- Amounts paid on behalf of third parties to be reimbursed; receivables from export agents for amounts collected on behalf of the principal;
- Non-commercial receivables such as receivables from asset lending, fines, compensation, and unaccounted-for missing assets awaiting resolution ...

When preparing the financial statements, the accountant classifies receivables as either current or non-current based on the remaining maturity of the receivables.

5 Inventories

Inventories are initially recognized at original cost. In cases where the net realizable value is lower than the cost, inventory is valued at its net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory is valued using the First-In, First-Out (FIFO) method.

Inventories is recorded by perpetual method.

6 Fixed assets and depreciation of 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.

The depreciation method applied: Fixed assets are depreciated using the straight-line method to allocate the original cost of the asset over its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

Depreciation method applied: Fixed assets are depreciated using the straight-line method to gradually deduct the original cost of fixed assets over their estimated useful life, in accordance with Circular 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance.

7 Prepaid expenses

Prepaid expenses that are related to the production and business activities of the current fiscal year are recognized as short-term prepaid expenses and are charged to production and business expenses within the same fiscal year.

The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses to be allocated gradually into the operating results over multiple years:

- Tool and equipment expenses
- Goodwill value upon equitization

The calculation and allocation of long-term prepaid expenses to production and business expenses for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate and reasonable allocation method. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

8 Liabilities

The classification of payables into trade payables and other payables is carried out based on the following principles:

- a. Trade payables include liabilities of a commercial nature arising from transactions involving the purchase of goods, services, and assets from suppliers (independent entities from the purchaser, including payables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other payables include non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods and services:
 - Payables related to financial expenses, such as: interest payables, dividends and profit distribution payables, and payables for financial investment activities;
 - Payables for amounts advanced by third parties on behalf of the company; amounts received by the trustee from related parties for settlement as instructed in entrusted import and export transactions;
 - Non-commercial payables such as payables for asset borrowing, fines and compensation payables, unprocessed surplus assets, and payables for social insurance, health insurance, unemployment insurance, and trade union contributions ...

When preparing the financial statements, the accountant classifies payables as either current or non-current based on the remaining maturity of the payables. When there is evidence indicating that a loss is likely to occur, the accountant immediately recognizes a payable based on the prudence principle..

9 Accrued expenses

Expenses that have not yet been incurred but are accrued in advance as production and business expenses for the period to ensure that actual expenses do not cause fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a discrepancy between the accrued amount and the actual expense, the accountant will adjust by increasing or decreasing the expense accordingly.

10 Equity

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

The development fund is allocated from the company's after-tax profit. During operations, these funds are managed and utilized in accordance with the company's charter.

Undistributed after-tax profit is the amount of profit from the company's operations after deducting (-) adjustments for retrospective application of changes in accounting policies and retrospective correction of material errors from prior years..

11 Revenue

Sales revenue:

Sales revenue is recognized when the following conditions are met simultaneously:

- The majority of risks and rewards related to the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as an owner or has control over the goods;
- Revenue can be reliably measured;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be reliably measured.

Revenue from service provision

Revenue from service provision is recognized when the outcome of the transaction can be reliably determined. If the service provision spans multiple periods, the revenue is recognized in each period based on the work completed as of the balance sheet date for that period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits will be received from the service provision transaction;
- The portion of work completed as of the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be reliably measured

The portion of service work completed is determined using the method of assessing the completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- It is probable that economic benefits will be obtained from the transaction;
- The revenue can be measured reliably.

Other income

Other income reflects revenue outside the company's primary production and business activities, including:

- Income from the disposal and liquidation of fixed assets;
- Income from sale and leaseback transactions;
- Taxes payable on the sale of goods and provision of services that are subsequently reduced or refunded (such as refunded export duties, reduced or refunded VAT, special consumption tax, and environmental protection tax);
- Compensation received from third parties to cover asset losses (e.g., insurance compensation, compensation for relocation of business premises, and similar items);
- Income from penalties collected due to customer contract violations;
- Other income not included in the categories mentioned above.

12 Costs of goods sold

Reflects the cost of goods, products, or services sold during the period.

The provision for inventory write-down is recognized in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the carrying amount of the inventory when the net realizable value is lower.

For the portion of inventory value that is lost or damaged, the accountant immediately includes it in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs that exceed the normal consumption, labor costs, and fixed manufacturing overhead costs that are not allocated to the value of inventory, the accountant immediately includes them in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not been recognized as sold.

Import taxes, special consumption taxes, and environmental protection taxes that are included in the purchase value of goods, if refunded upon the sale of goods, are deducted from the cost of goods sold.

Cost of goods sold expenses not considered deductible for corporate income tax purposes under the Tax Law, but supported by complete invoices and documents and properly recorded under the Company's Accounting System, are not reduced from accounting expenses but are adjusted in the corporate income tax finalization to increase the payable corporate income tax amount.

13 Financial expenses

Financial expenses reflect costs or losses related to financial investment activities, borrowing and lending expenses, contributions to joint ventures and associates, losses from the sale of short-term securities, transaction costs for selling securities, provision for impairment of trading securities, provision for investment losses in other entities, losses incurred from foreign currency sales, and foreign exchange losses...

Financial expenses that are not considered deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records. Instead, they are adjusted during the corporate income tax finalization to increase the corporate income tax payable.

14 Operating expenses

The expenses recognized as selling expenses include: Actual costs incurred during the sale of products, goods, or services, including costs for product promotion, advertising, sales commissions, product warranty costs, storage costs, packaging, and transportation,...

The expenses recognized as administrative expenses of the enterprise include: Wages of employees in the enterprise management department (salary, wages, allowances, etc.); social insurance, health insurance, union funds, and unemployment insurance for management staff; office materials, tools, and depreciation of fixed assets used for enterprise management; land rental, business license tax; provisions for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other expenses (hospitality, customer conferences, etc.)

15 Principles and methods for recognizing current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the current year. The corporate income tax rate applied is 20%.

V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

01 . CASH	Ending Balance	Opening Balance
Cash on hand	2.982.382.726	1.224.533.491
Demand deposits	150.144.960.182	243.974.486.295
Cash in transit		
Cash equivalents	264.308.550.534	258.761.904.657
Total	417.435.893.442	503.960.924.443
02 FINANCIAL INVESTMENTS	Ending Balance	Opening Balance
Investments held to maturity		
Short-term deposits	366.297.888.384	356.247.988.384
Total	366.297.888.384	356.247.988.384
03 CUSTOMERS RECEIVABLES	Ending Balance	Opening Balance
a) Short-term	258.438.681.116	221.204.806.565
Receivables from unrelated parties	165.944.461.316	130.297.247.233
Receivables from related parties (Note 34)	92.494.219.800	90.907.559.332
b) Long-term	93.599.714.342	93.599.714.342
Receivables from unrelated parties	93.599.714.342	93.599.714.342
Total (a+b)	352.038.395.458	314.804.520.907
<i>In which details for entities with balances greater than 10% of total receivables</i>		
<i>Vinalines Container Shipping Company</i>		
Cai Mep International Terminal Company Limited	155.705.350.051	155.565.080.551
SP-SSA International Container Services Joint Venture Company	1.996.609.500	1.313.644.500
04 OTHER RECEIVABLES	Ending Balance	Opening Balance
a) Short-term	217.963.988.788	203.849.063.176
Receivables from equitization	28.719.686.558	28.719.686.558
Receivables from advances	5.930.234.000	181.028.800
Deposit interest receivables	1.547.053.004	5.408.972.626
Receivables from Vien Dong Pearl Urban Development Investment Co., Ltd about the relocation support money	7.489.704.254	7.489.704.254
Receivable land rental from the Transport Company		
Accrued interest on shareholder loans of SP-PSA	152.044.954.717	146.405.961.344
Other receivables	22.232.356.255	15.643.709.594
b) Long-term	395.622.848.976	385.303.850.271
Long-term deposits	2.513.060.463	713.199.549
SP-PSA International Port Loan Guarantee	299.981.880.000	299.981.880.000
Compensation for site clearance of Hai Phong port	74.569.233.376	74.569.233.376
Other receivables	18.558.675.137	10.039.537.346
Total (a+b)	613.586.837.764	589.152.913.447

05 . BAD DEBT (APPENDIX 01)

06 . INVENTORIES

Items	Ending Balance		Opening Balance	
	Original cost	Provision	Original cost	Provision
a) Short-term	18.074.700.167		16.240.471.565	
Raw materials Raw r	4.942.727.894		4.477.118.290	
Tools and equipment Tools	9.538.537.811		8.555.135.295	

Work in progress	Work in	1,018,837,138	2,009,317,138
Goods	Good	2,574,597,324	1,198,900,842

b) Long-term

Raw materials

Cộng(a+b)	18,074,700,167	16,240,471,565
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07 .	PREPAID EXPENSES	Ending Balance	Opening Balance
a)	Short-term	2,955,540,479	1,455,825,312
	Tools and equipment	782,484,393	726,087,049
	Equipment insurance	755,443,587	729,738,263
	Fixed asset repairs		
	Other prepaid expenses	1,417,612,499	
b)	Long-term	Ending Balance	Opening Balance
	Tools and equipment, supplies, insurance	2,368,119,828	1,483,821,878
	Other long-term prepaid expenses	8,840,848,306	
	Total (a + b)	14,164,508,613	2,939,647,190

08 . INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS (APPENDIX NO. 02)

09 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land using rights	Software	Other intangible fixed assets	Total
Historical cost				
Beginning Balance	53,041,446,221	9,963,778,203	14,356,822,511	77,362,046,935
Increase during the period		123,000,000		123,000,000
Ending balance	53,041,446,221	10,086,778,203	14,356,822,511	77,485,046,935
Accumulated depreciation				
Beginning Balance	32,412,071,422	6,891,175,749	14,351,820,172	53,655,067,343
Depreciation during the period	188,814,966	178,508,323	476,190	367,799,479
Ending balance	32,600,886,388	7,069,684,072	14,352,296,362	54,022,866,822
Remaining value				
Opening Balance	20,629,374,799	3,072,602,454	5,002,339	23,706,979,592
Ending balance	20,440,559,833	3,017,094,131	4,526,149	23,462,180,113

10 . INCREASE AND DECREASE IN INVESTED REAL ESTATE

Items	Land using rights
Historical cost	
Begging Balance	222,174,136,000
Ending Balance	222,174,136,000
Accumulated depreciation	
Begging Balance	51,300,915,732
- Depreciation during the period	1,363,350,162
Ending Balance	52,664,265,894
Net carrying amount	
Begging Balance	170,873,220,268
Ending Balance	169,509,870,106

11 . NON-CURRENT ASSET IN PROGRESS	Ending Balance	Opening Balance
Work in progress		
Purchases		
Construction in progress	109.288.602.742	102.983.013.837
Total	109.288.602.742	102.983.013.837
<i>In which: Details for construction items greater than 10%</i>		
<i>Hiep Phuoc Logistics Area</i>	<i>27.736.366.606</i>	<i>27.736.366.606</i>
<i>Hiep Phuoc Saigon Port Project</i>	<i>36.320.568.913</i>	<i>30.056.053.743</i>

12 . LONG-TERM FINANCIAL INVESTMENT (APPENDIX 03)

13 . PAYABLES	Ending Balance	Opening Balance
Short-term		
Payables to unrelated parties	78.631.831.561	63.128.965.652
Payables to related parties (Note 34)	3.994.404.524	1.619.417.960
Total	82.626.236.085	64.748.383.612
<i>In which details for entities with balances greater than 10% of total liabilities</i>		
<i>General Corporation for Waterway Construction - JSC - CN01</i>	<i>24.205.404.807</i>	<i>25.035.517.092</i>
<i>(Construction of Pier No. 2)</i>		

14 . TAXES AND STATE PAYABLES

Items	Opening Balance	Payable	Amount paid	Ending Balance
Taxes	115.342.603.709	54.987.048.827	90.202.471.805	80.127.180.731
VAT	5.364.594.458	12.363.270.333	12.421.624.174	5.306.240.617
CIT	67.776.991.201	21.023.665.346	66.912.854.236	21.887.802.311
PIT	1.953.495.868	10.772.121.312	10.854.993.395	1.870.623.785
Land tax and land rent	40247522182	10738491836	-	50.986.014.018
Other taxes		96.500.000	20.000.000	76.500.000

15 . EXPENSES PAYABLE	Ending Balance	Opening Balance
Short-term		
Employee Housing	15.294.272.867	15.389.773.022
Other Expenses Payable	1.297.895.224	844.366.931
Total	16.592.168.091	16.234.139.953

16 . UNREALIZED REVENUE	Ending Balance	Opening Balance
Short-term unearned revenue		
Total		

17 . OTHER PAYABLES	Ending Balance	Opening Balance
a) Short-term	420.865.514.643	403.145.603.692
Trade union fee	1.029.981.483	575.627.369
Social insurance	2.097.932.809	294.017
Health insurance	369.354.951	54.675
Unemployment insurance	165.403.508	24.300
Short-term deposits and collateral received	8.137.171.639	7.800.316.639
Payables on equitization	160.235.295.791	160.235.295.791
Interest payable on loans to SP-PSA International Port Company Limited.	197.489.038.611	188.704.863.354
Other short-term payables	51.341.335.851	45.829.127.547

b)	Long-term	1.830.810.376.911	1.830.833.326.911
	Deposit	2.872.990.661	2.895.940.661
	Support for workers who quit their jobs according to Decision 46/2010/QĐ-TTĐ	78.955.506.250	78.955.506.250
	Payable to the State Budget about advance to serve the Saigon - Hiep Phuoc Port Construction investment Project	599.000.000.000	599.000.000.000
	<i>Guarantee for loan for Sp-PSA International Port</i>	299.981.880.000	299.981.880.000
	Vien Dong Pearl Urban Development Investment Company Limited	850.000.000.000	850.000.000.000
	Other long-term payable		
	Total (a+b)	2.251.675.891.554	2.233.978.930.603

18 . LOANS AND FINANCIAL LEASE DEBT (APPENDIX NO. 04)

19 .	DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES	Ending Balance	Opening Balance
a)	Deferred tax assets	12.081.888.976	12.810.192.403
	<i>Deferred tax assets relate to unused taxable expenses</i>	12.081.888.976	12.810.192.403
b)	Deferred tax liabilities	230.208.682.927	239.868.623.501
	<i>Deferred tax liabilities arise from taxable temporary differences (Joint venture reserve)</i>	230.208.682.927	239.868.623.501

20 . OWNER'S EQUITY

a Equity Fluctuation Reconciliation Table (Appendix No. 05)

b Details of Owner's Investment Capital

Items	Ending Balance		Opening Balance	
	Rate	Value	Rate	Value
State Capital	65,45%	1.415.649.060.000	65,45%	1.415.649.060.000
Shareholders' Capital	34,55%	747.300.550.000	34,55%	747.300.550.000
Cộng	100%		100%	

c	Transactions on Owner's Equity	From 01/01/2025 to 31/03/2025
	At the beginning of the period	2.162.949.610.000
	Increased capital during the period	
	Decreased capital during the period	
	At the end of the period	2.162.949.610.000

d	Shares	Ending Balance	Opening Balance
	Quantity of Authorized issuing shares	216.294.961	216.294.961
	Quantity of issuing shares		
	<i>Common shares</i>	216.294.961	216.294.961
	Quantity of outstanding shares in circulation		
	<i>Common shares</i>	216.294.961	216.294.961
	Par value per share	10.000 VND per share	10.000 VND per share

e	Corporate Funds	Ending Balance	Opening Balance
	Development Investment Fund	349.633.034.478	307.875.725.899
	Total	349.633.034.478	307.875.725.899

21 .	Off-balance sheet items	Ending Balance	Opening Balance
	1. Materials, goods received for safekeeping, received for sale		
	<i>Unused materials</i>		
	2. Foreign currencies (USD)	265.817,88	264.936,87

VI

NOTES FOR ITEMS PRESENTED ON BUSINESS PERFORMANCE REPORTS

22 .	REVENUE	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	With Unrelated Parties		
	Port operation services	187,139,942.242	179,469,967.934
	Real estate business	7,903,630.235	6,721,821.750
	Construction activities		1,534,253.125
	Other activities	2,768,026.833	11,604,519.412
	With Related Parties (T'M 34)		
	Revenue from providing services	65,226,163.939	61,567,250.531
	Total	263,037,763.249	260,897,812.752
23 .	COST OF GOODS SOLD	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Port operation services	170,219,626.770	162,134,165.783
	Real estate business	142,089.625	234,963.913
	Construction activities		1,543,811.991
	Other activities	1,300,972.612	5,559,566.905
	Total	171,662,689.007	169,472,508.592
24 .	FINANCIAL INCOME	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Interest on deposits and loans	16,008,126.987	11,359,102.125
	Dividends and profits received		
	Realized exchange gains	2,631,176.189	273,845.101
	Other financial activities	154,663.582	-
	Total	18,793,966.758	11,632,947.226
25 .	FINANCIAL EXPENSES	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Interest expenses	9,017,922.999	237,351.015
	Realized exchange losses	30,428.114	647,005.068
	Reserve for financial investment losses		300,000.000
	Total	9,048,351.113	1,184,356.083
26 .	GENERAL AND ADMINITRATIVE EXPENSES	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Labour expenses	20,993,168.732	30,861,135.371
	Other expenses	16,954,213.430	16,276,767.047
	Provision expenses	1,970,241.875	2,511,792.188
	Allocated goodwill		
	Total	39,917,624.037	49,649,694.606
27 .	OTHER INCOME	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Gain from liquidation, disposal of fixed assets	360.000	
	Other income	2,482,346.462	2,515,422.983
	Total	2,482,706.462	2,515,422.983
28 .	OTHER EXPENSES	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Asset Disposal Expenses		
	Other Expenses	2,003,054.038	2,134,748.747
	Total	2,003,054.038	2,134,748.747

29	CURRENT CORPORATE INCOME TAX EXPENSES	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Current corporate Income Tax Expenses	21,023,663.347	16,207,470.379
	Total	21,023,663.347	16,207,470.379
30	DEFERRED CORPORATE INCOME TAX EXPENSES	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	- Deferred income tax expense arising from taxable temporary differences	(8,931,637.148)	(2,814,191.147)
	Total	(8,931,637.148)	(2,814,191.147)
31	BASIC EARNINGS PER SHARE	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Net profit after tax	110,588,794.343	50,197,062.901
	- Adjustments to increase or decrease accounting profit		
	- Profit or loss attributable to common stockholders		
	Average shares outstanding during the period	216,294.961	216,294.961
	Basic earnings per share	511.29	232.08
32	BUSINESS AND PRODUCTIONS COST BY ITEMS	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	Raw material costs	21,478,441,503	21,799,652,345
	Labor expenses	62,704,832.099	67,594,449,360
	Depreciation of fixed assets	27,021,996.246	25,201,416,329
	Expenses of outsourcing services	66,717,606.065	74,611,856,565
	Other expenses in cash	33,657,437.131	29,914,828,599
	Total	211,580,313,044	219,122,203,198
33	Financial Instruments		
	Financial assets	Ending Balance	Opening Balance
	Cash and cash equivalents	417,435,893.442	503,960,924.443
	Short-term receivables from customers	201,144,544.227	165,880,911.551
	Long-term receivables from customers	93,599,714.342	93,599,714.342
	Other short-term receivables	217,963,988.788	203,849,063.176
	Other long-term receivables	395,622,848.976	385,303,850.271
	Financial investments	1,901,866,032.091	1,831,903,577.889
	Reserve financial investment losses	(167,984,573.980)	(167,984,573.980)
	Reserve long-term receivables		
	Total	3,059,648,447.886	3,016,513,467.692
	Financial liabilities	Ending Balance	Opening Balance
	Short-term borrowings and finance leases	28,648,257.643	28,342,442.928
	Short-term payables to suppliers	82,626,236.085	64,748,383.612
	Other short-term payables	420,865,514.643	403,145,603.692
	Other long-term payables	1,830,810,376.911	1,830,833,326.911
	Short-term payables	16,592,168.091	16,234,139.953
	Long-term borrowings and finance leases	42,972,384.030	42,513,513.390
	Total	2,422,514,937.403	2,385,817,410.486

Financial assets and financial liabilities have not been revalued at fair value at the balance sheet date because Circular 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and Information Notes for financial instruments but do not provide equivalent guidance for the assessment and recognition of fair value of financial assets and financial liabilities, except for the Reserve for securities investment value reduction as stated in the relevant Notes.

Liquidity risk

The purpose of liquidity risk management is to ensure that there is sufficient EQUITY to meet present and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of maturing liabilities over maturing assets during the period is kept at manageable levels relative to the funds the Company believes can be generated during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, bank deposits and borrowings to meet its short-term and long-term liquidity requirements.

The table below details the Company's remaining contractual maturities for its non-derivative financial liabilities and their agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of the financial liabilities based on the earliest date on which the Company can be required to pay.

Items	Under 1 year	From 1 to 5 year	Total
Opening balance			
Trade payables	64,748,383.612		64,748,383.612
Accrued expenses	16,234,139.953		16,234,139.953
Other payables	403,145,603.692	1,830,833,326.911	2,233,978,930.603
Borrowings and finance lease liabil	28,342,442.928	42,513,513.390	70,855,956.318
Total	512,470,570.185	1,873,346,840.301	2,385,817,410.486
Items	Under 1 year	From 1 to 5 year	Total
Ending balance			
Borrowings and finance lease liabil	28,648,257.643	42,972,384.030	71,620,641.673
Trade payables	82,626,236.085		82,626,236.085
Accrued expenses	16,592,168.091		16,592,168.091
Other payables	420,865,514.643	1,830,810,376.911	2,251,675,891.554
Total	548,732,176.462	1,873,782,760.941	2,422,514,937.403

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 . Actual loan amount during the period	From 01/01/2025 to 31/03/2025
Principal debt collection according to regular KU	
Total	
2 . Số tiền đã thực trả gốc vay	From 01/01/2025 to 31/03/2025
Principal repayment according to regular KU	-
Total	-

34 . RELATED PARTY INFORMATION

a . Related Party Transactions

a1 . Sales Transactions

Company	Relationship	From 01/01/2025 to 31/03/2025
CSG - SSA International Container Service Company	Joint Venture Company	26,977,005.691
Thi Vai General Port Joint Stock Company	Joint Venture Company	58,600.000
SP - PSA International Port Company Limited	Joint Venture Company	-
Korea Express Saigon Port Company Limited	Joint Venture Company	1,299,515.027
VIMC Container Shipping Company	Subsidiary Parent Company	-
Vietnam Maritime Corporation	Parent Company	-
VIMC Shipping Company	Subsidiary Parent Company	11,130,711.414
Vietnam Maritime Agency Joint Stock Company	Same Parent Company	7,383.838
Vietnam Maritime Transport Joint Stock Company (Vosco)	Same Parent Company	8,007,945.078

VIMC Logistics Joint Stock Company	Same Parent Company	27.711.400
Maritime Development Joint Stock Company	Same Parent Company	3.221.000
Vinaship Shipping Joint Stock Company	Same Parent Company	-
Can Tho Port Joint Stock Company	Same Parent Company	-
East Sea Shipping Company Limited	Same Parent Company	42.761.400
CN Tổng Cty Hàng Hải Việt Nam	Parent Company	-
Vietnam Maritime Corporation Branch		-
Transportation & Trading Services Joint Stock Company (Transco)		-
Dong Do Maritime Joint Stock Company	Associate company	-
Vosco Trading and Services Joint Stock Company		-
International Labor Cooperation and Maritime Transport Joint Stock Company		-
Phuong Dong Shipping and Trading Joint Stock Company (OSTC)		-
Vietnam Shipping and Chartering Joint Stock Company		-
Tan Hung Phuc Maritime Services Joint Stock Company		-
Hau Giang Maritime Services Company Limited		-
Cai Mep International Port Company Limited		17.671.309.091
Sai Gon Ben Tre Logistics Transport Service Trading Joint Stock Company		-
NYK Autologistic Vietnam Company Limited		-
Total		65.226.163.939

a2 . Purchase transaction

Company	Relationship	From 01/01/2025 to 31/03/2025
Korea Express Saigon Port Co., Ltd	Joint Venture Company	1.615.891.164
SP-SSA International Container Services Joint Venture Company		14.489.150
	Joint Venture Company	
Thi Vai General Port Joint Stock Company	Joint Venture Company	341.863.350
SP-PSA International Port Company Limited	Joint Venture Company	1.426.353.025
VIMC Marine Transport Company	Subordinate Unit of Parent Company	
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	
Vietnam Maritime Corporation (VIMC)	Parent Company	1.266.248.514
VIMC Logistics Joint Stock Company	Same Parent Company	
Maritime Development Joint Stock Company	Same Parent Company	4.457.065.523
Project Management Board for Specialized Construction Investment	Subordinate Unit of Parent Company	
Branch of Maritime Construction Investment Consulting Joint Stock Company		425.901.345
Tan Hung Phuc Maritime Service Joint Stock Company		
Saigon Ben Tre Logistics and Transport Service Trading Joint Stock Company		1.257.045.188
Total		10.804.857.259

b . BALANCES WITH RELATED PARTIES

b1 . Receivables (Short-term)

Company	Relationship	31/03/2025	01/01/2025
Korea Express Saigon Port Co., Ltd	Joint Venture Company	1.307.268.346	492.539.914

Thi Vai General Port Joint Stock Company	Joint Venture Company	63.788.000	
CSG - SSA International Container Service Joint Stock Company	Joint Venture Company	1.996.609.500	1.313.644.500
SP - PSA International Port Co., Ltd.	Joint Venture Company		
Cai Mep International Port Co., Ltd.	Affiliated Company	62.105.635.709	61.965.366.209
VIMC Container Shipping Company			
VIMC Shipping Company	Subsidiary of Parent Company		
VIMC Container Shipping Company	Same Parent Company	20.200.291.577	17.327.099.633
Vietnam Maritime Agency Joint Stock Company	Same Parent Company		
Vinaship Shipping Joint Stock Company	Same Parent Company		
Vietnam Shipping Joint Stock Company (Vosco)	Same Parent Company	6.799.026.668	9.808.909.076
VIMC Logistics Joint Stock Company		21.600.000	
International Labor Cooperation and Maritime Transport Joint Stock Company			
NYK Autologistic Vietnam Co., Ltd.			
Vietnam Maritime Corporation Branch	Parent Company		
Can Tho Port Joint Stock Company	Same Parent Company		
Quy Nhon Port Joint Stock Company			
Hau Giang Maritime Services One Member Co., Ltd.			
Total		92.494.219.800	90.907.559.332

b2 . Liabilities

Company	Relationship	31/03/2025	01/01/2025
CSG - SSA International Container Service Joint Stock Company	Joint Venture Company	2.668.338	2.949.392
Korea Express Saigon Port Co., Ltd	Joint Venture Company	763.803.642	787.722.782
Thi Vai General Port Joint Stock Company	Joint Venture Company	369.212.418	
SP - PSA International Port Co., Ltd	Joint Venture Company	1.579.000.866	142.441.583
VIMC Logistics Joint Stock Company	Same Parent Company		
Maritime Development Joint Stock Company	Same Parent Company	678.596.972	598.236.504
Vietnam Maritime Corporation	Parent Company		
VIMC Maritime Specialized Project Management Board	Subordinate Unit of Parent Company		
Tan Hung Phuc Maritime Services Joint Stock Company			
Branch of Maritime Construction Consulting Joint Stock Company		218.300.000	13.867.200
Sai Gon Ben Tre Logistics Transport Service Trading Joint Stock Company		382.822.288	74.200.499
Total		3.994.404.524	1.619.417.960

c Managers' Income

Name	Position	From 01/01/2025 to 31/03/2025	From 01/10/2024 to 31/12/2024
Mr. Huynh Van Cuong	Chairman of the Board of Directors	274.329.089	210.298.398
Mr. Vo Hoang Giang	Vice Chairman of the Board of Directors	-	155.726.989
Mr. Nguyen Ngoc Toi	Member of the Board of Directors	16.750.914	146.076.123
Mrs. Do Thi Minh	Member of the Board of Directors	-	45.000.000
Mr. Nguyen Van Phuong	Member of the Board of Directors	167.502.914	146.076.123

Mr. Ly Quang Thai	Member of the Board of Directors	47.000.000	45.000.000
Mrs. Do Thi Thanh Thuy	Member of the Board of Directors (Appointed from 26/05/2023)	47.000.000	45.000.000
Mrs. Ho Thi Thu Hien	Member of the Board of Directors (Appointed from 26/05/2023)	47.000.000	45.000.000
Mrs. Trinh Thi Ngoc Bien	Member of the Board of Directors	47.000.000	45.000.000
Mr. Vu Phuoc Long	Member of the Board of Directors	167.440.630	-
Mr. Le Van Chien	Member of the Board of Directors	47.000.000	-
Mr. Nguyen Le Chon Tam	General Director (Appointed from 14/03/2022)	260.660.446	10.198.602
Mr. Nguyen Uyen Minh	Deputy General Director	167.502.914	146.076.123
Mr. Tran Ngoc Thach	Deputy General Director	167.502.914	146.076.123
Mr. Pham Truong Giang	Deputy General Director (Appointed from 26/05/2023)	167.440.630	145.702.418
	Board of Directors From 26/05/2023)	-	-
Mrs. Tran Thu Giang	Head of Finance and Accounting Department	95.542.045	100.062.960
Mrs. Vu Thi Thanh Duyen	Head of the Supervisory Board	47.000.000	45.000.000
Mrs. Vu Thi Phuong Thao	Supervisor (Appointed on 22/04/2022)	35.300.000	31.500.000
Mrs. Chu Thi Nga	Controller (Appointed From 26/05/2023)	35.300.000	31.500.000
		-	-
Total		1.837.272.496	1.539.293.859

35 . COMPARATIVE DATA

Comparative figures for Balance Sheet Items are figures on the Financial Statements for the Period From 01/01/2025 to 31/03/2025.

Nguyen Ngoc Tam

Preparer

Ho Chi Minh City, 16 April 2025

Tran Thu Giang

Head of Accounting

Nguyen Le Chon Tam

General Director



SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Note The consolidated statement of financial position
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05 BAD DEBT

APPENDIX NO.1

No	Debt age - Companies	31/03/2025			01/01/2025		
		Original	Provision	Recoverable value	Original	Provision	Recoverable value(*)
1	Overdue debt over 3 years						
	Nam Trieu Shipping Co., Ltd.	12.046.738.697	(12.046.738.697)	-	12.046.738.697	(12.046.738.697)	
	Minh Nam Shipping Co., Ltd.	793.180.562	(793.180.562)	-	793.180.562	(793.180.562)	
	Duong Giang Co., Ltd.	929.633.000	(929.633.000)	-	929.633.000	(929.633.000)	
	Saigon Shipyard & Repair Factory Co., Ltd.	860.765.392	(860.765.392)	-	860.765.392	(860.765.392)	
	Cai Mep International Port Co., Ltd.	22.885.835.928	(22.885.835.928)	-	22.106.237.096	(22.106.237.096)	
	Duyen Hai Thermal Power Co., Ltd.	2.599.930.840	(2.599.930.840)	-	2.599.930.840	(2.599.930.840)	
	Other Entities	2.343.587.012	(2.343.587.012)	-	2.391.140.812	(2.391.140.812)	-
2	Overdue debt From 2 years - 3 years						
	Cai Mep International Port Co., Ltd.	5.496.447.478	(3.847.513.235)	1.648.934.243	4.332.510.898	(3.032.757.629)	1.299.753.269
	Other Entities	470.200.827	(329.140.579)	141.060.248	239.691.806	(167.784.265)	71.907.541
3	Overdue debt over 1 year						
	Cai Mep International Port Co., Ltd.	9.016.530.619	(4.508.265.310)	4.508.265.309	8.716.275.732	(4.338.137.866)	4.358.137.866
	NOW STAR Shipping Co., Ltd	4.963.362.516	(2.481.681.258)	2.481.681.258	5.162.271.012	(2.581.135.506)	2.581.135.506
	TOP TILE Joint Stock Company			-			
	Royal Manufacture and Investment			-			
	Joint Stock Company			-			
	Other Entities	361.426.318	(180.713.159)	180.713.159	358.743.593	(179.371.797)	179.371.796
4	Overdue debt under 1 year						
	Cai Mep International Port Co., Ltd.	4.509.069.807	(1.352.720.942)	3.156.348.865	4.551.498.305	(1.365.449.492)	3.186.048.813
	Van Son Investment Development			-			
	Company Limited			-			
	Other Entities	5.948.021.750	(1.784.406.525)	4.163.615.225	5.205.358.700	(1.561.607.610)	3.643.751.090
	Total	73.574.755.195	(57.294.136.889)	16.280.618.307	70.644.000.894	(55.323.895.014)	15.320.105.881

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Note The consolidated statement of financial position
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APPENDIX NO.2

06. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

Unit: VND

No	Items	Houses, structures	Machinery, equipment	Means of transport, management	Management tools and equipment	Other fixed assets	Total tangible fixed assets
I	Original cost of fixed assets						
1	Opening Balance	2.489.326.719.648	648.317.426.268	585.847.300.233	38.303.597.726	31.021.402.981	3.792.816.446.856
1	Opening Balance			290.000.000			290.000.000
	Increase during the period			290.000.000			290.000.000
	- Other increase						
3	Decrease during the period						
	- Due to liquidation, transfer						
	- Other decrease						
4	Ending balance	2.489.326.719.648	648.317.426.268	586.137.300.233	38.303.597.726	31.021.402.981	3.793.106.446.856
II	Depreciation of fixed assets						
1	Opening Balance	1.077.575.409.101	486.443.466.398	481.789.308.383	33.340.616.649	26.196.990.822	2.105.345.791.353
2	Increase during the period	14.774.829.093	6.096.352.017	3.858.943.406	381.223.488	192.608.736	25.303.956.740
	- Due to depreciation of fixed ass.	14.774.829.093	6.096.352.017	3.858.943.406	381.223.488	192.608.736	25.303.956.740
	- Other increases						
3	Decrease during the period						
	- Due to liquidation, transfer						
	- Other decreases						
4	Ending balance	1.092.350.238.194	492.539.818.415	485.648.251.789	33.721.840.137	26.389.599.558	2.130.649.748.093
III	Remaining value						
1	Opening Balance	1.411.751.310.547	161.873.959.870	104.057.991.850	4.962.981.077	4.824.412.159	1.687.470.655.503
2	Ending balance	1.396.976.481.454	155.777.607.853	100.489.048.444	4.581.757.589	4.631.803.423	1.662.456.698.763

SAIGON PORT JOINT STOCK COMPANY

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Note The consolidated statement of financial position
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12 CÁC KHOẢN ĐẦU TƯ TÀI CHÍNH DÀI HẠN

APPENDIX NO.3

	Investments	31/03/2025					01/01/2025				
		Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion	Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion
12.1	Investment in Joint Ventures,	2.132.670.970.353	(300.000.000)	1.037.195.314.598			2.132.670.970.353	(300.000.000)	976.170.783.978		
a)	Công ty liên doanh	2.132.370.970.353		1.036.895.314.598			2.132.370.970.353		975.870.783.978		
1	CSG - SSA International Container Service	1.190.479.064.044		645.501.687.536	38,93%	38,93%	1.190.479.064.044		612.590.914.001	38,93%	38,93%
	In which:	1.190.479.064.044		1.190.479.064.044			1.190.479.064.044		1.190.479.064.044		
	- (Capital contribution of										
	- Accumulated losses			(544.977.376.508)					(577.888.150.043)		
2	SP- PSA International Port Co., Ltd.	895.093.320.000		342.275.657.376	36,00%	36,00%	895.093.320.000		315.687.773.649	36,00%	36,00%
	In which:	889.963.320.000		889.963.320.000			889.963.320.000		889.963.320.000		
	- (Capital contribution of			(547.687.662.624)					(574.275.546.351)		
	- Accumulated losses										
3	Korea Express Saigon Port Co., Ltd.	34.198.586.309		30.754.873.324	50,00%	50,00%	34.198.586.309		30.591.830.926	50,00%	50,00%
4	Thi Vai General Port Joint Stock Company	12.600.000.000		18.363.096.362	21,00%	21,00%	12.600.000.000		17.000.265.402	21,00%	21,00%
b)	Affiliated Company	300.000.000	(300.000.000)	300.000.000			300.000.000	(300.000.000)	300.000.000		
1	Saigon Ben Tre Logistics Trading and Transport	300.000.000	(300.000.000)	300.000.000	30,00%	30,00%	300.000.000	(300.000.000)	300.000.000	30,00%	30,00%
2	Saigon Ben Tre Logistics Trading and Transport				20,00%	20,00%				20,00%	20,00%
12.2	Investment in other entities	498.372.829.109	(167.684.573.980)	498.372.829.109			499.484.805.527	(167.684.573.980)	499.484.805.527		
1	Cai Mep International Port Co., Ltd.	166.684.573.980	(166.684.573.980)	166.684.573.980	15,00%	15,00%	166.684.573.980	(166.684.573.980)	166.684.573.980	15,00%	15,00%
2	Ship Towing Co., Ltd.	2.074.564.148		2.074.564.148	5,00%	5,00%	2.074.564.148		2.074.564.148	5,00%	5,00%

12 CÁC KHOẢN ĐẦU TƯ TÀI CHÍNH DÀI HẠN

APPENDIX NO.3

	Investments	31/03/2025					01/01/2025				
		Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion	Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion
3	Vien Dong Pearl Urban Development Investment	300.001.000.000		300.001.000.000	5,56%	5,56%	300.001.000.000		300.001.000.000	5,56%	5,56%
4	An Thoi International Port Co., Ltd.	100.000.000		100.000.000			100.000.000		100.000.000		
5	Quy Nhon Port Joint Stock Company	620.000.000		620.000.000			620.000.000		620.000.000		
6	Stock Investment	22.892.528.698		22.892.528.698			22.892.528.698		22.892.528.698		
6.1	Maritime Bank	22.892.528.698		22.892.528.698			22.892.528.698		22.892.528.698		
7	Other Investments						1.111.976.418		1.111.976.418		
7.1	Vinalines Logistic Joint Stock Company						1.111.976.418		1.111.976.418		
7.2	Bank Deposits										
8	Investment with Welfare Fund	6.000.162.283	(1.000.000.000)	6.000.162.283			6.000.162.283	(1.000.000.000)	6.000.162.283		
8.1	Saigon Port Southern Steel Football Joint Stock	1.000.000.000	(1.000.000.000)	1.000.000.000			1.000.000.000	(1.000.000.000)	1.000.000.000		
8.2	Saigon Port Technical, Trading and Service Joint	1.000.000.000		1.000.000.000			1.000.000.000		1.000.000.000		
8.3	Saigon Port Stevedoring and Service Joint Stock	780.000.000		780.000.000			780.000.000		780.000.000		
8.4	CSG Import-Export & Serv	627.000.000		627.000.000			627.000.000		627.000.000		
8.5	Maritime Bank	2.593.162.283		2.593.162.283			2.593.162.283		2.593.162.283		
	Total(12.1+12.2+)	2.631.043.799.462	(167.984.573.980)	1.535.568.143.707			2.632.155.775.880	(167.984.573.980)	1.475.655.589.505		

SAIGON PORT JOINT STOCK COMPANY

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Note The consolidated statement of financial position
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APPENDIX NO.4

19 LOANS AND FINANCE LEASES

Items	31/03/2025		From 01/01/2025 - 31/03/2025		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
a SHORT-TERM LOANS						
Long-term debt due for repayment	28.648.257.643	28.648.257.643	305.814.715	-	28.342.442.928	28.342.442.928
Asian Development Bank	28.648.257.643	28.648.257.643	305.814.715	-	28.342.442.928	28.342.442.928
	28.648.257.643	28.648.257.643	305.814.715		28.342.442.928	28.342.442.928
b LONG-TERM LOANS						
Asian Development Bank (ADB)	42.972.384.030	42.972.384.030	458.870.640		42.513.513.390	42.513.513.390
	42.972.384.030	42.972.384.030	458.870.640		42.513.513.390	42.513.513.390
Total (a+b)	71.620.641.673	71.620.641.673	764.685.355		70.855.956.318	70.855.956.318

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

**Note The consolidated statement of financial position
For the accounting period ending March 31, 2025**

21. STATEMENT OF CHANGES IN OWNER'S EQUITY

APPENDIX NO.5

Items	Owner's equity	Fund Shares	Asset revaluation difference	Exchange rate difference	Development Investment Fund	Undistributed profits	Non-controlling interests	Total
1. Opening Balance	2.162.949.610.000	-	(2.074.575.373)	111.297.214.515	307.875.725.899	178.766.808.747	117.686.398.677	2.876.501.182.465
2. Increases during the period	-	-	-	-	41.757.308.579	110.588.794.343	(981.777.086)	151.364.325.836
- Increases in capital during the period								
- Profits, during the period								
- Other increases								
- Increases due to consolidation during the period					41.757.308.579	110.588.794.343	(981.777.086)	109.607.017.257
3. Decreases during the period	-	-	-	39.636.367.745	-	44.464.753.934	669.975.309	84.771.096.988
- Distribution of profits						44.464.753.934		44.464.753.934
- Other decreases								
- Decreases due to consolidation								
- Separation of Non-controlling Interests				39.636.367.745			669.975.309	40.306.343.054
4. Ending Balance	2.162.949.610.000	-	(2.074.575.373)	71.660.846.770	349.633.034.478	244.890.849.156	116.034.646.282	2.943.094.411.313