

No: 3258 /TB-CHP
Sub: Disclosure of Financial Statements
for the second Quarter of 2025

Hai Phong, 28 July 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Respectfully to: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, dated November 16, 2020, issued by the Ministry of Finance, which provides guidance on the disclosure of information in the stock market, Port of Hai Phong Joint Stock Company hereby discloses the financial statements for the second Quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of organization: PORT OF HAI PHONG JOINT STOCK COMPANY

Securities code: PHP

Address: No. 8A Tran Phu, Ngo Quyen Ward, Hai Phong City, Vietnam

Phone number: 0225.3859945

Fax: 0225.3552049

Email: congbothongtin@haiphongport.com.vn

Website: <https://haiphongport.com.vn>

2. Disclosed information: Financial Statements for the second Quarter of 2025

- Separate financial statements for the second Quarter of 2025;
- Consolidated financial statements for the second Quarter of 2025;
- Cases requiring further explanation:

+ The audit organization issues an opinion other than an unqualified opinion on the financial statements (applicable to audited annual financial statements):

Yes ☐

No ☒

A written explanation is required in cases where "Yes" is indicated:

Yes ☐

No ☒

+ The after-tax profit in the reporting period demonstrates a discrepancy of 5% or more before and after the audit, changing from a loss to a profit, or vice versa (applicable to audited annual financial statements):

Yes ☐

No ☒

A written explanation is required in cases where "Yes" is indicated:



Yes ☐

No ☒

+ The after-tax profit in the income statement for the reporting period varies by 10% or more compared to the same period of the previous year:

Yes ☒

No ☐

A written explanation is required in cases where "Yes" is indicated:

Yes ☒

No ☐

+ The after-tax profit for the reporting period reflects a loss, reversing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes ☐

No ☒

A written explanation is required in cases where "Yes" is indicated:

Yes ☐

No ☒

This document has been published on the website of Port of Hai Phong Joint Stock Company on 28 July 2025 at the link: <https://haiphongport.com.vn/vi/bao-cai-tai-chinh>

Attachments:

- Separate financial statements and Consolidated financial statements for the second Quarter of 2025.

- Document No. 3257/CHP-TCKT dated July 28, 2025 of Port of Hai Phong Joint Stock Company, providing an explanation of the changes in business results for the second Quarter of 2025.

Recipients:

- As above;
- State Securities Commission of Vietnam (for information);
- Archived: Clerical assistant, Secretary to the Board of Management;

LEGAL REPRESENTATIVE
PP. GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR



Chu Minh Hoang

No. 136/NQ-CHP

Hai Phong, 28 July 2025

RESOLUTION

On the disclosure of the Financial Statements for the second Quarter of 2025
of Port of Hai Phong Joint Stock Company

**BOARD OF MANAGEMENT
PORT OF HAI PHONG JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and subsequent amendments and supplements;

Pursuant to the Charter of organization and operation of Port of Hai Phong Joint Stock Company;

Pursuant to Decision No. 1948/QD-CHP dated June 29, 2023 of the Board of Management of Port of Hai Phong Joint Stock Company on promulgating the Internal Regulations on corporate governance of Port of Hai Phong Joint Stock Company, and subsequent amendments and supplements;

Pursuant to Decision No. 1950/QD-CHP dated June 29, 2023 of Board of Management of Port of Hai Phong Joint Stock Company on issuing the Regulation on the operation of the Board of Management of Port of Hai Phong Joint Stock Company, and subsequent amendments and supplements;

In view of Proposal No. 3191/TTr-CHP dated July 21, 2025 of the General Director of Port of Hai Phong Joint Stock Company regarding the disclosure of the Financial Statements for the second quarter of 2025;

Pursuant to the Summary of opinions of members of the Board of Management of Port of Hai Phong Joint Stock Company No. 191/THYK-HDQT dated July 28, 2025,

RESOLVED:

Article 1. The Board of Management of Port of Hai Phong Joint Stock Company (Port of Hai Phong) approves the content and authorizes the disclosure of the Financial Statements for the second Quarter of 2025 of Port of Hai Phong (including the separate financial statements and the consolidated financial statements) and the explanation of the fluctuations in business results for the second Quarter of 2025, as detailed in the attached documents.

Article 2. The Board of Management assigns the General Director, based on the functions, duties, and authority prescribed in the Company's Charter, the Regulations of Port of Hai Phong, and applicable laws, to implement the Resolution of the Board of Management./.

Recipients:

- As Article 2;
- Board Member;
- Board of Supervisors;
- Internal Audit Committee;
- Financial and Accounting Department;
- Filing: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT
CHAIRMAN**



Pham Hong Minh

PORT OF HAI PHONG JOINT STOCK COMPANY

No. 3255 /BC-CHP

Hai Phong, 28th July 2025

SEPARATE FINANCIAL STATEMENT
Q2 2025



SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
1	2	3	4	5
CURRENT ASSETS	100		1.647.074.792.589	1.439.190.419.743
Cash and cash equivalents	110	V.01	304.979.063.527	338.882.421.807
Cash	111		109.979.063.527	48.882.421.807
Cash equivalents	112		195.000.000.000	290.000.000.000
Short-term financial investments	120	V.02	260.030.000.000	70.436.000.000
Held for trading Securities	121			
Provision for devaluation of held for trading securities	122			
Held-to-maturity investments	123		260.030.000.000	70.436.000.000
Short-term receivables	130		690.455.823.482	778.213.497.663
Short-term trade receivables	131	V.03	163.474.024.480	149.998.039.608
Short-term advances to suppliers	132		213.510.455.479	348.149.904.360
Intra-company current receivables	133			
Receivables based on stages of construction contract schedule	134			
Current loans receivable	135			
Other short-term receivables	136	V.04	340.872.050.102	307.286.575.417
Provision for doubtful short-term doubtful receivables	137	V.05	(27.400.706.579)	(27.221.021.722)
Shortage of assets awaiting solution	139			
Inventories	140		90.459.960.231	92.338.403.581
Inventories	141	V.06	90.459.960.231	92.338.403.581
Provision for devaluation of inventories	149			
Other current assets	150		301.149.945.349	159.320.096.692
Short-term prepaid expenses	151	V.10	13.458.908.870	19.129.712.253
Deductible value added tax	152	V.13	287.691.036.479	140.190.384.439
Taxes and other receivables from the State	153	V.13		
Government bond trading transaction	154			
Other current assets	155			
NON-CURRENT ASSETS	200		7.027.376.787.441	5.876.861.305.208
Non-current receivables	210			
Non-current trade receivables	211			
Non-current advanced payments to suppliers	212			
Working capital provided to sub-units	213			
Intra-company non-current receivables	214			
Non-current loan receivables	215			
Other non-current receivables	216			
Provision for non-current doubtful debts	219			
Fixed assets	220		2.596.890.449.346	1.591.265.868.337
Tangible fixed assets	221	V.08	2.589.518.489.821	1.584.888.711.353
- Cost	222		6.084.821.579.490	4.992.818.338.094
- Accumulated depreciation	223		(3.495.303.089.669)	(3.407.929.626.741)
Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation	226			
Intangible fixed assets	227	V.09	7.371.959.525	6.377.156.984
- Cost	228		39.712.669.931	37.799.350.954
- Accumulated amortization	229		(32.340.710.406)	(31.422.193.970)
Investment property	230			
- Cost	231			
- Accumulated amortization	232			

Long-term assets in progress	240	V.07	2.819.702.734.161	3.159.225.541.207
Non-current work in progress	241			
Construction in progress	242		2.819.702.734.161	3.159.225.541.207
Long-term financial investments	250	V.02	1.555.174.500.892	1.061.211.063.096
Investment in subsidiaries	251		949.363.691.109	945.863.691.109
Investment in joint-ventures and associates	252		638.087.605.644	131.206.037.464
Investment in other entities	253		2.181.131.012	2.181.131.012
Provision for long-term financial investments	254		(34.457.926.873)	(18.039.796.489)
Held to maturity investments	255			
Other non-current assets	260		55.609.103.042	65.158.832.568
Long-term prepaid expenses	261	V.10	40.175.819.499	50.125.382.879
Deferred income tax assets	262	V.16	15.433.283.543	15.033.449.689
Non-current equipment, supplies and spare parts for replacement	263			
Other non-current assets	268			
TOTAL ASSETS	270		8.674.451.580.030	7.316.051.724.951

RESOURCES	Code	Note	30/06/2025	01/01/2025
LIABILITIES	300		2.836.604.022.845	1.870.246.892.061
Current liabilities	310		1.113.490.502.508	1.388.931.418.118
Short-term trade payables	311	V.12	488.089.303.515	834.922.544.499
Short-term advances from customers	312		4.994.296.701	14.247.375.611
Taxes and other payables to The State	313	V.13	116.768.598.345	58.981.033.756
Payables to employees	314		95.320.833.599	97.802.583.524
Short-term accrued expenses	315	V.14	228.203.420.089	225.263.830.200
Intra-Company current payables	316			
Payables based on stages of construction contract schedule	317			
Short-term unrealized revenues	318		2.686.790.925	5.353.167.082
Other short-term payables	319	V.15	97.992.445.758	107.464.502.225
Short-term loan and finance lease liabilities	320	V.11	26.358.199.868	23.523.799.299
Provision for current payables	321			
Bonus and welfare fund	322		53.076.613.708	21.372.581.922
Price stabilization fund	323			
Government bond purchased for resale	324			
Non-current liabilities	330		1.723.113.520.337	481.315.473.943
Non-current trade payables	331			
Non-current deferred revenue	332			
Non-current payable expenses	333			
Intra-company payables for operating capital received	334			
Non-current payables	335			
Non-current unrealized revenue	336			
Other non-current payables	337			
Non-current loans and finance lease liabilities	338	V.11	1.723.113.520.337	481.315.473.943
Transition bonds	339			
Preference stocks	340			
Deferred income tax payable	341			
Provision for non-current payables	342			
Science and technology development fund	343			
OWNERS' EQUITY	400		5.837.847.557.185	5.445.804.832.890
Owners' equity	410	V.17	5.837.847.557.185	5.445.804.832.890
Paid-in capital	411		3.269.600.000.000	3.269.600.000.000
- Ordinary shares with voting rights	411a		3.269.600.000.000	3.269.600.000.000
Capital surplus	412			
Conversion option on convertible bonds	413			

RESOURCES	Code	Note	30/06/2025	01/01/2025
Owners' other capital	414			
Treasury stocks	415			
Differences upon asset revaluation	416			
Exchange rate differences	417			
Investment and development fund	418		1.819.342.644.034	1.520.310.342.937
Enterprise reorganization assistance fund	419			
Other equity fund	420			
Retained earnings	421		748.904.913.151	655.894.489.953
- Accumulated retained earnings brought forward	421a		285.335.188.856	13.467.439.606
- Retained earnings for the current period	421b		463.569.724.295	642.427.050.347
Construction investment fund	422			
Other funds	430			
Funds	431			
Funds that form fixed assets	432			
TOTAL RESOURCES	440		8.674.451.580.030	7.316.051.724.951

Hai Phong, July 28th 2025

Preparer

Chief Accountant

Authorized by General Director
Deputy General Director



Nguyen Thi Quyen



Dao Thi Thu Ha



Chu Minh Hoang

SEPARATE INCOME STATEMENT

For the fiscal year ended 30 June 2025

Unit: VND

Items	Code	Note	Q2		Q2	
			From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.19	442.477.731.158	356.055.151.544	803.938.242.818	654.321.446.705
2. Revenue deductions	02					
3. Net revenue from sale of goods and rendering of services	10		442.477.731.158	356.055.151.544	803.938.242.818	654.321.446.705
4. Cost of goods sold	11	VI.20	263.703.098.647	221.084.720.439	475.567.026.423	414.255.361.991
5. Gross profit from sale of goods and rendering of services	20		178.774.632.511	134.970.431.105	328.371.216.395	240.066.084.714
6. Financial income	21	VI.21	127.799.407.890	113.414.668.067	191.878.457.602	140.901.291.972
7. Financial expenses	22	VI.22	25.296.581.096	5.321.592.054	33.210.985.422	13.162.520.430
In which: Interest expense	23		321.159.147	1.719.625.513	2.853.534.381	3.013.666.250
8. Selling expenses	25					
9. General and administrative expenses	26	VI.25	28.135.177.745	20.474.574.148	51.118.300.730	36.218.475.035
10. Operating profit	30		253.142.281.560	222.588.932.970	435.920.387.845	331.586.381.221
11. Other income	31	VI.23	98.339.531.841	490.406.050	98.688.337.053	776.534.821
12. Other expenses	32	VI.24	20.264.111	31.445.687	20.264.111	178.445.687
13. Other profit	40		98.319.267.730	458.960.363	98.668.072.942	598.089.134
14. Net profit before tax	50		351.461.549.290	223.047.893.333	534.588.460.787	332.184.470.355
15. Current Corporate income tax expense	51	VI.27	46.911.463.211	25.278.601.036	71.418.570.346	47.110.694.496
16. Deferred Corporate income tax expense	52		(399.833.854)	(399.833.854)	(399.833.854)	(399.833.854)
17. Net profit after tax	60		304.949.919.933	198.169.126.151	463.569.724.295	285.473.609.713

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha



Chu Minh Hoang

SEPARATE CASH FLOW STATEMENT**(Applying indirect method)***For the period from 01 January 2025 to 30 June 2025**Unit: VND*

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 1/1/2024 to 30/03/2024
1	2	3	4	5
I- Cash flows from operating activities				
1. Profit before tax	01		534.588.460.787	332.184.470.355
2. Adjustments for:				
Depreciation of tangible fixed assets and investment properties	02		88.291.979.364	72.948.080.095
Provisions	03		16.597.815.241	2.919.247.808
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		12.908.050.492	(13.822.426.018)
(Gain)/loss from investing activities	05		(187.235.513.411)	(114.888.387.696)
Interest expenses	06		2.853.534.381	3.013.666.250
Other payments for operating activity	07			
3. Operating profit before changes in working capital			468.004.326.854	282.354.650.794
Increase, decrease in receivables	09		(63.315.085.759)	(76.539.604.116)
Increase, decrease in inventories	10		1.878.443.350	(7.208.364.376)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(366.813.733.513)	424.031.541.289
Increase, decrease in prepaid expenses	12		15.620.366.763	(11.709.259.678)
Interest paid	14		(974.380.748)	(1.148.765.140)
Corporate income tax paid	15		(16.450.342.431)	(32.805.672.517)
Other cash receipts from operating activities	16		62.940.000	14.400.000
Other cash payments from operating activities	17		(39.885.908.214)	(35.647.316.105)
Net cash flows from operating activities	20		(1.873.373.698)	541.341.610.151
II- Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(1.224.665.328.267)	(523.808.449.616)
Proceeds from disposals of fixed assets and other long-term assets	22		0	
Loans to other entities and payment for purchase of debt instruments of other entities	23		(260.000.000.000)	(375.906.000.000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		70.406.000.000	723.400.000.000
Capital contribution in other entities	25		(40.464.337.806)	0
Proceeds from equity investment in other entities	26		354.344.566	
Proceeds from interests, dividends and distributed profits	27		190.794.341.583	97.719.944.994
Net cash flows from investing activities	30		(1.263.574.979.924)	(78.594.504.622)
III- Cash flows from financing activities				

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 1/1/2024 to 30/03/2024
1	2	3	4	5
Cash received from owner's paid in capital	31			
Current, non-current loans received	33		1.792.776.378.957	
Repayment of principal	34	VII.01	(560.898.734.555)	(12.486.577.604)
Dividends and profits paid to owners	36		(12.996.000)	(130.718.925.000)
Net cash flows from financing activities	40		1.231.864.648.402	(143.205.502.604)
Net decrease/(increase) in cash during the period	50		(33.583.705.220)	319.541.602.925
Cash and cash equivalents at the beginning of the period	60		338.882.421.807	80.830.437.874
Impact of exchange rate fluctuations	61		(319.653.060)	171.588.891
Cash and cash equivalents at the end of the period	70		304.979.063.527	400.543.629.690

Preparer

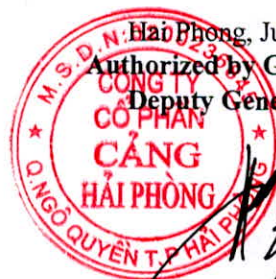


Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha



Hải Phòng, July 28th 2025
Authorized by General Director
Deputy General Director



Chu Minh Hoang

NOTES TO FINANCIAL STATEMENTS

For financial year ended on 31/03/2025

I. BUSINESS HIGHLIGHTS

1. STRUCTURE OF OWNERSHIP

Port of Hai Phong Joint Stock Company (hereinafter referred to "the Company") formerly known as Hai Phong Port Company - One Member Limited Liability, was state-owned enterprise under Vietnam National Shipping Lines. The Company was transformed into Joint Stock Company in accordance with Enterprise Law and Business Registration Certificate No.0200236845 dated 01 July 2014 issued by the Hai Phong Department of Planning and Investment and amended for the 12th time on 06 January 2025 issued by the Hai Phong Department of Planning and Investment.

2. The Company's head office is located at No. 8A, Tran Phu Street, Gia Vien Ward, Ngo Quyen District, Hai Phong.
3. The actual contributed charter capital according to the Business Registration Certificate of the Company as at 31 March 2025 is VND 3,269,600,000,000 (in word: three trillion two hundred sixty-nine billion and six hundred million Vietnam dong), equivalent to 326,960,000 shares with a par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 is: 1,081 people

4. BUSINESS LINES AND PRINCIPAL ACTIVITIES

Main business activities of the Company include:

- Cargo handling, delivery and preservation of goods;
- Railway transport, road transport, inland waterway transport;
- Real estate, warehouse and office lease;
- Ship brokerage, ship agency services, sea freight agency services, forwarding services, tally, cargo lifting, customs clearance services;
- Import and export service; warehousing and storage of goods;
- Container repair and container cleaning service;
- Towage and ship assistance.

5. BUSINESS STRUCTURES

5.1. *List of dependent accounting branches:*

Name	Principal activities
Chua Ve Port Branch – No. 05, Chua Ve Street, Dong Hai Ward, Hai Phong	Cargo handling, delivery, transport and container repair
Tan Vu Port Branch – Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong	Cargo handling, delivery, transport and container repair

5.2. Directly controlled subsidiaries:

- *Hoang Dieu Port One Member Co., Ltd*
- *Hai Phong Port Medical Center One Member Co., Ltd*
- *Hai Phong Port Training and Technical Services Joint Stock Company*
- *Hai Phong Port Tugboat and Transport Joint Stock Company*
- *Dinh Vu Port Investment & Development Joint Stock Company*

Hai Phong Port Training and Technical Services Joint Stock Company (formerly Hai Phong Port Technical Training Company Limited) registered to convert its business model on March 6, 2025.

5.3. Joint-ventures and associates:

- *Dong Do - Hai Phong Port Container Lines JSC (1)*
- *Sai Gon Port Logistics JSC*
- *Hai Phong Marine Investment and Trading JSC*
- *Hai Phong Port Investment Development Service JSC*
- *Vinalines Dong Bac JSC (2)*
- *HPH Logistics JSC*
- *KM Cargo Services Hai Phong Co., Ltd*
- *Smart Logistics Service (Hai Phong) Company Limited*
- *Haiphong Port TIL International Terminal Company Limited*

(1) The company has temporarily suspended operations since 2018.

(2) The company has temporarily suspended operations since 2014 but has not completed the procedures for tax code closure.

5.4. Indirect joint-ventures and associates

- *SITC – Dinh Vu Logistics Co., Ltd*

II. ACCOUNTING PERIOD AND

ACCOUNTING PERIOD

The accounting period of the Company begins on 1 January and ends on 31 December of the calendar year

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 the Circular No.53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

2. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEM

The Company applied to Vietnamese Accounting Standards, Vietnamese Corporate Accounting System promulgated under Circular 200/2014/TT-BTC dated 22 December 2014, Circulars

guiding the implementation of accounting standards of the Ministry of Finance and other related legal regulations on preparation and presentation of the Financial Statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. FOREIGN CURRENCY

The exchange rate to convert transactions arising during the period in foreign currencies is the exchange rate with the Commercial Bank where the Company has such transaction at the transaction date.

The exchange rate when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the Interim Separate Financial Statements is the exchange rate announced by the Commercial Bank where the foreign currency account is opened at the time of preparation of the Interim Separate Financial Statements:

Particularly:

- The exchange rate used for translation of balances of monetary items is the buying exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.
- The exchange rate used for translation of deposits is the buying exchange rate of the bank where accounts are opened.
- The exchange rate used for translation of balances of monetary payables is the selling exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.

2. CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand and term deposits in banks. Cash equivalents are short-term investments with a recovery period not exceeding 3 months from the date of investment, capable of being easily converted into a specified amount of cash and without risks in conversion into cash.

3. FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to maturity investments consist of investments amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term deposits which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Held-to maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are determined as historical cost minus provisions for doubtful and bad debts.

When there is reliable evidence that a part or all of the investment may not be recovered and the losses can be reliably determined, the losses are recognized as financial expenses for the year / period and reduce directly on investment value.

Investment in Subsidiaries

The investment presented is an investment in a Subsidiary when the Company acquires control of the invested entity. Control is the power to govern the separate financial and operating policies of an enterprise or business so as to obtain benefits from its activities or business activities.

An associate is a company in which the Company has significant influence but has no control over the financial and operating policies and is not a subsidiary or joint venture of the Company. The significant influence is shown by the right to participate in making financial and operating policy decisions of the investee but does not affect control or co-control over these policies.

Investments in subsidiaries, joint ventures or associate companies are initially recorded at historical costs, which includes the purchase price or capital contribution plus direct investment expenses. In the case of investments with non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the arising time.

Dividends and profits for the periods before the investment is purchased are accounted for as a decrease in value of such investment. Dividends and profits for the periods after the investment is purchased and recorded as revenue. Dividends are received in shares and are only tracked by the increased number of shares, do not record the value of shares received/recorded at par value.

Allowance for impairment of investments in subsidiaries, joint ventures or associates is established at the time of Financial Statement preparation when investments in subsidiaries, joint ventures or associates are made. For any decrease in comparison with the original price, the Company will make the following provision:

- If an investment in subsidiary, joint venture or associate companies whose listed shares or the fair value of the investment is determined reliably, the allowance shall be made according to the market value of the shares
- With regard to an investment whose fair value is not identifiable at the reporting time, the allowance shall be made in an amount equal to the difference between the actual contributed capital of the parties in the subsidiary, joint venture, or associate company and the actual equity, multiplied by the portion of the capital contribution of the Company compared with the actual capital contribution of the parties in the subsidiaries, joint-ventures, or associates.

Investment in equity instruments of another entity

Investments in equity instruments of another entity include equity investments but the Company does not have the right of control, co-control or have vital impact on the investee.

Investments in capital instruments of another entity are initially recognized at cost, including purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits for periods before the investment is purchased are accounted for a decrease in the value of the investment itself. Dividends and profits of periods after the investment is purchased are recognized revenue. Dividends received in shares may only track the number of additional shares, not recognize the value of shares received/recognized at par value.

Provision for losses for investments in capital instruments of other entities set aside at the time of preparing the mid-year Separate Financial Statements when the investments have a decline compared to the original price, the Company shall make provision as follows:

- For an investment in listed shares or the fair value of a reliably determined investment, provisioning is based on the market value of the shares.

- For an investment whose fair value cannot be determined at the time of reporting, the reserve shall be set aside with an appropriation equal to the difference between the actual contributed capital of the parties in another unit and the actual equity multiplied by the ratio of the Company's capital contribution compared to the total actual contributed capital of the parties in another unit.

Increase or decrease the amount of provision for investment losses in capital instruments of other entities that need to be set aside at the closing date of Consolidated Financial Statements recognized in financial expenses

4. RECEIVABLES

Accounts receivable are stated at carrying amount less provisions for bad debts.

The classification of receivables is made according to the following principles:

- Accounts Receivables from customers reflect trade receivables arising from purchase - sale transactions between the Corporation and the buyers who are an independent unit against the Corporation.

- Other accounts receivables reflect non-commercial receivables unrelated to purchase - sale transactions.

Provision for doubtful debts is made for receivables which are overdue in the economic contract, the contractual commitment or debt commitment and receivable debts which are not due for payment but unrecoverable. In which, the provision for overdue receivables is based on the time of principal repayment according to the original purchase and sale contract, regardless of the debt extension between the parties and undue receivable debts, but the debtors have gone into bankruptcy status or are in the process of dissolving, missing, fleeing.

Increases/decreases of balance of provision for bad debts which need appropriating as at the interim separate Balance Sheet date are recorded into administrative overheads.

5. INVENTORIES

Inventories are measured at the lower of cost and net realizable value.

The cost of inventory includes the costs of bringing the inventory to its present location and condition, including: purchase price, non-refundable taxes, transportation, handling, and maintenance costs, inventory loss, and other costs directly attributable to the purchase of the inventory.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses on product consumption.

The Company applies the regular declaration method to accounting for inventories. Cost of inventories is calculated by first in first out method.

Method of making provision for devaluation of inventories: Provision for devaluation of inventories is made for each inventory item with diminution in value (the original cost is greater than the net realizable value).

Increase or decrease in the balance of provision for devaluation of inventories that need to be set up at the closing date of the Interim Separate Financial Statements are recorded in the cost of goods sold during the period.

6. TANGIBLES FIXED ASSETS

Tangible fixed assets are recorded at cost, which is reflected in interim separate Balance Sheet according to cost, accumulated depreciation and residual value. The cost of tangible fixed assets includes the purchase price (less trade discounts or rebates), taxes and costs directly attributable to the acquisition of the fixed assets to bring it to the ready-for-use purpose. Expenses incurred after initial recognition of tangible fixed assets are recorded as an increase in the cost of the asset when it is probable that these costs will increase future economic benefits. Expenses incurred which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are sold or liquidated, the accumulated cost and wear and tear value are written off and profits and losses incurred as a result of liquidation are recognized in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Accounting for tangible fixed assets is classified according to groups of assets with the same nature and purpose of use in production and business activities of the company. The specific amortization period is as follows

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	05 - 40
- Machinery and equipment	05 - 20
- Vehicles and transmission equipment	04 - 20
- Management equipment	02 - 13

7. INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at cost, which is reflected in the interim separate Balance Sheet according to the items of historical cost, accumulated amortization and residual value. Historical costs of intangible fixed assets include all the expenses of the Corporation to have these fixed assets as of the dates they are ready to be put into use. Expenses related to intangible fixed assets, which are incurred after initial recognition, are recognized as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase economic benefits from these assets.

When an intangible fixed asset is sold or liquidated, cost and accumulated depreciation are written off and profits and losses arising from disposal are recognized as income or expenses for the period.

Intangible fixed assets of the Company are computer softwares.

Computer software

Expenses related to computer software programs that are not an integral part of the related hardware are capitalized. The historical cost of computer software is all expenses that the Company has spent

up to the time of putting the software into use. Computer software is amortized on a straight-line basis over 03 to 08 years.

8. CONSTRUCTION IN PROGRESS

Construction in progress of the Company is the project of the 02 container terminals No. 3 and No. 4 at Lach Huyen International Gateway Port and other construction, including equipment in the process of acquisition and installation but not yet put into use and capital investment works in the process of construction that have not been inspected and put into use at the reporting date for the Interim Separate Financial Statements. These assets are recorded at cost, which includes costs of goods and services payable to contractors and suppliers, related interest costs during the investment period, and other reasonable costs directly related to the formation of the assets in the future.

These costs shall be transferred to the historical cost of the fixed assets at the provisional price (if there has not been any approved settlement) when the assets are transferred and put into use.

9. PREPAID EXPENSES

Prepaid expenses include expenses actually incurred but related to the results of production and business activities of many accounting periods. Prepaid expenses include: costs of insurance, tools and supplies that have been used and are waiting for allocation, repair and maintenance expenses of fixed assets, rental costs and other prepaid expenses.

Tools and supplies: Tools and supplies that have been put into use are allocated on a straight-line method for the period from 01 to 03 years.

Prepaid land costs is the prepaid land rent, including amounts related to land leased for which the Company has received Certificate of land use rights but do not meet the criteria for intangible fixed asset recognition according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance dated 25 April 2013 guiding the regime for management, use and depreciation of fixed assets and other costs related to ensuring for the use of leased land. These costs are recognized in the interim separate income statement using the straight-line method based on the term of the land lease contract.

Other prepaid expenses include insurance fees allocated according to the insurance contract, repair expenses, and other expenses allocated on a straight-line method for the period from 01 to 03 years.

10. LIABILITIES PAYABLE AND ACCRUED EXPENSES

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

Classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect trade payables occurred from purchase-sale transaction of goods, services, assets and the suppliers are independent units against the Corporation, including payables between the parent company and subsidiaries, joint ventures and associates;
- Accruals reflect amounts payable for goods and services received from the seller or provided to the buyer during the reporting year but actually not paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.

- Other payables include non-commercial payables, unrelated to the purchase, sale and provision of goods and services.

Payables are tracked in detail by each entity and payment term. Payables in foreign currency are re-evaluated by the Company at the selling exchange rate of the Joint Stock Commercial Bank where the Company regularly conducts transactions.

11. PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of assets will be required. future economic benefits to pay the debts due from that obligation. Provisions are determined by discounting expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and specific risks of that debt.

12. OWNER'S EQUITY

Owner's contribution capital is recognized in line with the amount actually contributed by the shareholders.

The distribution of profits to shareholders is taken into account the non-monetary items included in the undistributed profit after tax that may affect the cash flow and the ability to pay dividends such as interest due to revaluation of assets. assets for capital contribution, interest on revaluation of monetary items, financial instruments are other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders, the list of shareholders is officially finalized and approved by the Securities Commission

13. TAXES AND OTHER PAYMENTS TO THE STATE

Corporate income tax calculated on pre-consolidated profit or loss of the year includes current income tax and deferred income tax. Corporate income tax is recognized in the income statement except where there are income taxes related to items recognized directly in equity, in which case the income taxes are This income is also recorded directly into equity.

Current corporate income tax expenses and Deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

Deferred income tax asset

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

Deferred income tax asset are determined based on prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future if the deferred incoe tax asset are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of fiscal year.

Deferred income tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

14. REVENUE RECOGNITION

Revenue from rendering of services

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. In case the transaction of service provision involves many periods, revenue is recognized in the period based on the outcomes of the work performed at the closing date of the Separate Financial Statements of that period.

The result of a service transaction is determined when all four (4) of the following conditions are satisfied:

- The revenue is determined reliably. When contracts define that buyers are entitled to returns services purchased under specific conditions, enterprises shall only record revenue if such specific conditions no longer exist and buyers are not entitled to return provided services;
- The Company have received or will receive economic benefits from the transaction of providing such services;
- The completed work may be determined at the time of the report;and
- Incurred costs for the transaction and the costs to complete the transaction of providing such services may be determined.

Financial income

Gains from long-term investments are estimated and recognized when the right to receive profits from the investee companies is established.

Interest on bank deposits is recognized based on the bank's periodic announcement, loan interest is recognized on the basis of time and actual interest rate each period.

Dividends and shares of profit

Dividends and shares of profit are recognized when the Company earns the right to receive dividends or profits from capital contribution. The value of shares received as dividends is not recorded; instead, the increased number of new shares received shall be tracked

15. BORROWING COSTS

Borrowing costs are recorded as an expense in the period in which they are incurred.

NOTES

1. On November 25, 2015, the Ministry of Transport issued Decision No. 4196/QĐ-BGTVT, approving the final settlement of asset values for Wharves No. 4, No. 5, and Chua Ve Container Yard, the approved values were VND 342,110,245,728 for the assets and VND 55,339,292,485 for other costs allocated to the Equipment Package. Additionally, Port of Hai Phong was instructed to report to the Ministry of Finance regarding the re-borrowing of these asset values.

On March 1, 2016, Port of Hai Phong Joint Stock Company submitted Document No. 602/CHP to the Ministry of Finance, detailing the allocation value for the Equipment Package,

which included an interest expense of VND 14,119,307,626, arising from the period between March 31, 2006, and October 21, 2009. Port of Hai Phong had already paid this amount, as requested by the Vietnam Development Bank (VDB) Hai Phong Branch via Official Dispatch No. 425/TB-NHPT.HPH.TD3 dated November 16, 2010 with confirmation from the Hai Phong Branch of VDB. Therefore, Port of Hai Phong requested the Ministry of Finance to consider assigning the VDB to sign an additional appendix to the ODA loan credit contract for the Other Costs allocated to the Equipment Package, with a total value of VND 55,339,292,485 - VND 14,119,307,626 = VND 41,219,984,859.

Currently, Port of Hai Phong Joint Stock Company is recording the transfer of asset value formation for Wharves No. 4, No. 5, Chua Ve Container Yard, and the Equipment Package from State capital to loan capital. The total amount is VND 342,110,245,728 + VND 41,219,984,859 = VND 383,330,230,587. Interest expenses on this amount are being provisionally accrued by Port of Hai Phong.

On March 23, 2017, the Ministry of Finance issued Document No. 3791/BTC-QLN, requesting opinions from the Ministry of Transport, Port of Hai Phong Joint Stock Company, and VDB on the loan repayment plan for Wharves No. 4, No. 5 of Chua Ve Container. The details are as follows:

Loan and repayment currency: Vietnamese Dong.

Loan value: VND 342,110,245,728, comprising ODA loans of VND 336,667,700,077 and counterpart funds of VND 5,442,545,651.

Repayment period: From 2017 to 2020.

Re-lending interest rate for foreign loan capital: 9.5% per annum plus a 0.2% re-lending fee per annum.

Counterpart capital interest: Exempted.

On July 23, 2018, the Ministry of Finance issued Document No. 8715/BTC-QLN, reporting to the Prime Minister on asset accounting and proposing a loan repayment plan for Wharves No. 4 and No. 5 of Chua Ve Terminal - Port of Hai Phong.

The Government Office issued Document No. 10582/VPCP-KTTH on November 1, 2018, approving the Ministry of Finance's proposal, specifically:

- Assigning the Ministry of Transport to review the basis for increased asset value accounting for Wharves No. 4 and No. 5 and the equitization process of Port of Hai Phong. Based on the review, the Ministry of Transport is requested to propose a management and operational plan for these wharves.

- Approving a re-lending policy for equipment costs consistent with the mechanism approved under Document No. 1596/CP-QHQQT dated October 25, 2004. The Ministry of Transport was instructed to convert the values into JPY for the Ministry of Finance to report to the Prime Minister on the additional loan value.

The Ministry of Transport submitted Document No. 10855/BGTVT-KCHT dated October 28, 2020, outlining plans for managing and operating Wharves No. 4, No. 5, and Chua Ve Terminal's container yard. On November 11, 2022, the Government Office issued Document No. 7642/VPCP-CN, requesting the Ministry of Transport to unify the handling plan under the direction of Deputy Prime Minister Mr. Le Van Thanh. In response to Document No.

13874/BGTVT-KHCHT dated December 27, 2022 of the Ministry of Transport, Port of Hai Phong issued Document No. 06/CHP-TCKT on January 3, 2023, providing opinions on the plan for managing and operating Wharves No. 4 and No. 5 of Chua Ve Terminal.

On June 8, 2023, Port of Hai Phong submitted Document No. 1674/CHP-TCKT, proposing that the Ministry of Transport and the Ministry of Finance cooperate to finalize a plan for the Prime Minister's approval to assign the management and operation of Wharves No. 4 and No. 5 to Port of Hai Phong as per Document No. 2313/TTg-KTN dated December 25, 2013 of the Prime Minister.

In 2023, the Ministry of Finance initiated consultations with relevant agencies to amend Decree No. 43/2018/ND-CP of the Government on the management, utilization, and operation of maritime infrastructure assets.

The Ministry of Transport has issued Document No. 10882/BGTVT-TC on September 28, 2023, to the Ministry of Finance for comments on the draft Decree regulating the management, utilization and operation of maritime infrastructure assets (replacing Decree No. 43/2018/ND-CP dated March 12, 2018), in which the Ministry of Transport has proposed to supplement the content in the transitional provisions so that in case the proposal is approved, the form of asset management will be resolved, i.e. to assign the management and operation of Wharves No. 4 and 5 of Chua Ve Terminal to Port of Hai Phong (not for lease).

On December 24, 2024, the Government Office issued Notice No. 569/TB-VPCP, summarizing the conclusions of Deputy Prime Minister Mr. Tran Hong Ha at the meeting to review and respond to the opinions of Government Members on the Decree regulating the management, utilization and operation of inland waterway infrastructure assets.

The Deputy Prime Minister agreed not to include transitional provisions in the revised Decree for maritime infrastructure assets formed from State capital and directed the Ministry of Transport and the Ministry of Finance to urgently report on handling plans.

Upon official approval by competent authorities for the management and operational plan for assets of Berths No. 4, No. 5, Chua Ve Container Yard and Equipment Package, Port of Hai Phong will be responsible for updating its financial reporting data accordingly.

As of August 31, 2022, PHP shares (Port of Hai Phong Joint Stock Company - a subsidiary of Vietnam Maritime Corporation JSC (VIMC)) were mandatorily delisted due to auditor exceptions in its 2019, 2020, and 2021 financial statements related to the above issues.

Currently, PHP shares are being traded on the Unlisted Public Company Market (UPCom).

V. Additional information for items presented in the Balance Sheet

Đơn vị tính: đồng

01. CASH AND CASH EQUIVALENTS	30/06/2025	01/01/2025
Cash on hand	180.442.270	47.380.500
Cash at banks	109.798.621.257	48.835.041.307
Cash equivalents	195.000.000.000	290.000.000.000
Total	304.979.063.527	338.882.421.807

02. FINANCIAL INVESTMENTS	30/06/2025	01/01/2025
2.1 HELD-TO-MATURITY INVESTMENTS		
Short-term	260.030.000.000	70.436.000.000
Time deposit	260.030.000.000	70.436.000.000
Total	260.030.000.000	70.436.000.000

2.2 INVESTMENTS IN OTHER ENTITIES (appendix no.1)

03. TRADE RECEIVABLES	30/06/2025	01/01/2025
3.1 Short-term	163.474.024.480	149.998.039.608
<i>Ocean Network Express Pte, Ltd</i>	13.217.430.496	15.303.393.420
<i>Maersk A/S</i>	17.191.187.070	26.535.437.574
Trade receivables from related parties		
<i>Dinh Vu Port Investment & Development JSC</i>	4.318.245.895	1.895.368.676
<i>Hai Phong Port Tugboat and Transport JSC</i>	2.110.208	1.480.368.586
<i>Hoang Dieu Port One Member Ltd., Co</i>	1.046.625.304	754.954.033
<i>Hai Phong Port Operations and Engineering Training O</i>	191.842.022	242.359.933
<i>Vietnam Ocean Shipping JSC</i>	5.588.130.180	5.303.015.973
<i>HPH Logistics JSC</i>	1.478.234.802	4.543.659.314
<i>Dong Do - Hai Phong Port Container Lines JSC</i>	3.688.685.603	3.608.326.813
	163.474.024.480	149.998.039.608

04. OTHER RECEIVABLES

Items	30/06/2025		01/01/2025	
	Amount	Provision	Amount	Provision
Short-term	340.872.050.102		307.286.575.417	
Depreciation and loan interest related to container berths No. 4 and No. 5 at Chua Ve container yard	194.218.263.761		194.218.263.761	

Dividends and distributed profit receivables		1.572.000.000
Advances to employees	572.473.000	653.373.000
Deposit	44.585.575.000	43.405.000.000
Interest on loans and bank deposits	2.071.425.725	4.058.253.897
Receivable from additional PIT payment of employees	685.943.490	111.647.925
Other receivables	98.738.369.126	63.268.036.834
Total	340.872.050.102	307.286.575.417

05. DOUBTFUL DEBTS (appendix no.2)**06. INVENTORIES**

Items	30/06/2025		01/01/2025	
	Historical cost	Allowance	Historical cost	Allowance
Short-term	90.459.960.231		92.338.403.581	
Raw materials	84.508.072.803		87.126.612.659	
Tools and supplies	5.371.000.346		4.768.506.943	
Merchandise inventories	580.887.082		443.283.979	
Total	90.459.960.231		92.338.403.581	

07. CONSTRUCTION IN PROGRESS**CONSTRUCTION**

Investment project in construction of container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port, Hai Phong City)

	30/06/2025	01/01/2025
CONSTRUCTION	2.819.702.734.161	3.159.225.541.207
	2.801.969.081.328	3.154.812.152.209
	2.819.702.734.161	3.159.225.541.207

08. TANGIBLE FIXED ASSETS (appendix no.3)**09. INTANGIBLE FIXED ASSETS (appendix no.4)**

10. PREPAID EXPENSES	30/06/2025	01/01/2025
10.1 Short-term	13.458.908.870	19.129.712.253
- Insurance expenses	2.389.673.838	1.603.723.954
- Tools and supplies issued for users	6.296.741.571	7.111.609.208
- Repaid and dredging expenses	3.802.340.906	6.691.616.665
- Others	970.152.555	3.722.762.426
10.2 Long-term	40.175.819.499	50.125.382.879
- Repair expenses pending to be allocated	28.431.943.901	37.602.845.936
- Tools and supplies issued for users	11.084.084.142	12.245.670.298
- Others	659.791.456	276.866.645
Total	53.634.728.369	69.255.095.132

11 BORROWING AND FINANCIAL LEASE (appendix no.5)

12. TRADE PAYABLES	30/06/2025	01/01/2025
Short-term	457.034.840.966	834.922.544.499
<i>Phu Xuan Construction and Consultant JSC</i>	<i>218.111.146.355</i>	<i>233.385.090.260</i>
<i>Mitsui E&S Co., Ltd</i>	<i>122.735.816.812</i>	<i>534.268.317.506</i>
Trade payables to related parties		
<i>Dinh Vu Port Investment & Development JSC</i>	<i>850.607.278</i>	<i>62.404.041</i>
<i>Hai Phong Port Tugboat and Transport JSC</i>	<i>7.965.865.093</i>	<i>5.793.055.612</i>
<i>Hoang Dieu Port One Member Ltd., Co</i>	<i>3.004.345.180</i>	<i>725.728.306</i>
<i>Hai Phong Port Medical Center One Member Ltd., Co</i>	<i>271.910.316</i>	<i>385.284.549</i>
<i>Hai Phong Port Training and Technical Services Joint St</i>	<i>18.768.111.989</i>	<i>535.000.000</i>

13. TAX AND OTHER PAYABLES TO THE STATE

Items	01/01/2025	Payables for the year	Payment paid for the year	30/06/2025
Taxes and other payables	58.981.033.756	249.611.345.567	191.823.780.978	116.768.598.345
- Import VAT		136.850.006.559	136.850.006.559	
- Corporate income tax	16.450.324.431	71.418.570.346	16.450.342.431	71.418.552.346
- Personal income tax	2.125.656.689	12.268.538.725	13.308.986.025	1.085.209.389
- Land tax, land rental	40.405.052.636	14.299.952.474	10.440.168.500	44.264.836.610
- Other taxes		14.774.277.463	14.774.277.463	

	01/01/2025	Payables for the year	Payment paid for the year	30/06/2025
Deductible VAT	140.190.384.439	179.260.505.429	31.759.853.389	287.691.036.479
14. ACCRUED EXPENSES			30/06/2025	01/01/2025
Short-term			228.203.420.089	225.263.830.200
Interest expenses			226.497.539.981	225.176.796.200
Others			1.705.880.108	87.034.000
Total			228.203.420.089	225.263.830.200
15. OTHER PAYABLES			30/06/2025	01/01/2025
Short-term			97.992.445.758	107.464.502.225
Trade union fees			2.287.210.807	2.028.052.395
Shift meal and danger allowance			416.200.000	9.809.643.450
Compensation			94.194.174.040	94.020.613.821
Dividend, profit payables			181.510.000	203.170.000
Others			913.350.911	1.403.022.559
Total			97.992.445.758	107.464.502.225
16. UNREALIZED REVENUES			30/06/2025	01/01/2025
Short-term				
Unrealized revenues			2.686.790.925	5.353.167.082
17. DEFERRED INCOME TAX ASSETS			30/06/2025	01/01/2025
Deferred tax assets				
Corporate income tax rate to recognize deferred tax asset:			20%	20%
Deferred tax assets relating to the tax loss not used (interest expense on ODA loans for Berths No.4, No.5, Container yard, and Equipment package)			15.433.283.543	15.033.449.689
Deferred tax assets			15.433.283.543	15.033.449.689
18. OWNERS' EQUITY				
18.1 CHANGES IN OWNERS' EQUITY (APPENDIX NO.6)				
18.2 DETAILS OF OWNERS' EQUITY			30/06/2025	01/01/2025
Vietnam Maritime Corporation			3.026.413.770.000	3.026.413.770.000

PORT OF HAI PHONG JSC

Notes to the separate financial statements

From 01/01

Other shareholders	243.186.230.000	243.186.230.000
Total	3.269.600.000.000	3.269.600.000.000
18.3 Owners' equity	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Opening balance	3.269.600.000.000	3.269.600.000.000
Closing balance	3.269.600.000.000	3.269.600.000.000
18.4 SHARES	30/06/2025	01/01/2025
Authorised shares	326.960.000	326.960.000
Issued shares	326.960.000	326.960.000
Ordinary shares	326.960.000	326.960.000
Shares in circulation	326.960.000	326.960.000
Ordinary shares	326.960.000	326.960.000
Par value per share (VND/share)	10.000	10.000
18.5 FUNDS	30/06/2025	01/01/2025
Development and Investment funds	1.819.342.644.034	1.520.310.342.937
Total	1.819.342.644.034	1.520.310.342.937
19. OFF STATEMENT OF FINANCIAL STATEMENT	30/06/2025	01/01/2025
Written off bad debts	2.478.245.025	2.478.245.025
Foreign currency		
USA dollar (USD)	35.797,58	519.023,13
Japanese yen (JPY)	1.593,00	1.593,00
2km Dinh Vu road project	33.899.446.082	33.899.446.082
VI. Supplementary explanation for the items presented in the Income statement		
20. SALES OF MERCHANDISE AND SERVICES	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Total	803.938.242.818	654.321.446.805
21. COST OF GOODS SOLD	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Total	475.567.026.423	414.255.361.991
22. FINANCIAL INCOME	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest from lendings and deposits	7.227.487.157	15.044.249.436

PORT OF HAI PHONG JSC

Notes to the separate financial statements

From 01/01

Dividends and distributed profits	180.008.026.254	99.844.138.260
Foreign exchange difference gain incurred during period	4.563.669.491	12.190.831.492
Foreign exchange difference gain due to revaluation at the end of period		13.822.072.784
Late payment interest, payment discount	79.274.700	
Total	191.878.457.602	140.901.291.972
23. FINANCIAL EXPENSES	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest expenses	2.853.534.381	3.013.666.250
Foreign exchange difference loss incurred during period	1.031.270.165	7.603.413.706
Foreign exchange difference loss due to revaluation at the end of period	12.908.050.492	
Allowance for decline in value of trading securities	16.418.130.384	2.545.440.474
Total	33.210.985.422	13.162.520.430
24. OTHER INCOMES	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Income from compensation	79.544.557	107.700.000
valuation adjustment of contributed assets	97.759.616.896	
Electricity for lease	641.387.084	611.490.430
Other incomes	207.788.516	57.344.391
Total	98.688.337.053	776.534.821
25. OTHER EXPENSES	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Other expenses	20.264.111	178.445.687
Total	20.264.111	178.445.687
26. GENERAL AND ADMINISTRATIVE EXPENSES	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Labour costs	29.582.177.057	22.058.732.718
Depreciation and amortisation	2.449.540.721	2.280.131.002
Provision for doubtful debts	179.684.857	373.807.334
Material costs	370.644.400	365.026.798
Outsourced services	2.583.467.968	1.650.991.361
Other expenses	15.952.785.727	9.489.785.822

PORT OF HAI PHONG JSC

Notes to the separate financial statements

From 01/01

Total	51.118.300.730	36.218.475.035
27. OPERATING COST BY FACTOR	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Raw material costs	64.801.451.136	64.458.487.272
Labour costs	233.633.048.231	206.105.017.112
Depreciation and amortisation	87.458.762.955	72.948.080.095
Outsourced services	60.866.544.168	48.844.766.113
Other monetary expenses	79.925.520.663	58.117.486.434
Total	526.685.327.153	450.473.837.026
28. CURRENT CORPORATE INCOME TAX EXPENSE	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Corporation income tax	71.418.570.346	47.110.694.496

VII. Additional information for items presented in the cash flows statement

01 Amount of loan received during the period	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Money received from borrowing under a standard contract	1.792.776.378.957	
02 Repayment of principal	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Repayment of principal	560.898.734.555	12.486.577.604

Hai Phong, July 28th 2025

Preparer



Nguyen Thi Quyen

Chief Accountant



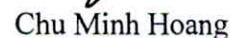
Dao Thi Thu Ha



Authorized by General

Director

Deputy General Director



Chu Minh Hoang

PORT OF HAI PHONG JSC

Notes to the separate financial statements

APPENDIX NO.1
2.2. Investments in other entities

Items	31/12/2024			01/01/2024		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Investment in subsidiaries	945.630.083.108	(1.634.031.180)		969.501.691.109	(1.675.876.855)	
Dinh Vu Port Investment & Development JSC	816.000.000.000		1.581.000.000.000	816.000.000.000		1.672.800.000.000
Hai Phong Port Tugboat and Transport JSC	17.501.691.109		25.920.000.000	17.501.691.109		29.484.000.000
Hoang Dieu Port One-Member Ltd., Co	96.362.000.000			120.000.000.000		
Hai Phong Port Medical Center One-Member Ltd., Co	15.000.000.000	(1.634.031.180)		15.000.000.000	(1.675.876.855)	
Hai Phong Port Operations and Engineering Training One-Member Ltd., Co	766.391.999			1.000.000.000		
Investment in joint-ventures and associates	167.936.767.269	(32.462.764.681)		131.206.037.464	(16.222.788.622)	
Dong Do - Hai Phong Port Container Lines JSC	6.300.000.000	(6.300.000.000)		6.300.000.000	(6.300.000.000)	
Sai Gon Port Logistics JSC	3.000.000.000	(407.413.304)		3.000.000.000	(219.434.089)	
Hai Phong Marine Investment and Trading JSC	25.289.203.035	-		25.289.203.035	(4.145.683.028)	
Hai Phong Port Investment Development Service JSC	31.440.000.000			31.440.000.000		
Northeast Vinalines JSC	5.518.034.429	(5.518.034.429)		5.518.034.429	(5.518.034.429)	
Smart Logistics Service (Hai Phong) Co., Ltd	70.950.600.000	(1.048.936.694)		35.534.800.000	(39.637.076)	
HPH Logistics JSC	11.596.000.000			11.596.000.000		
KM Cargo Services Hai Phong Co., Ltd	12.528.000.000			12.528.000.000		

Items	31/12/2024			01/01/2024		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Hai Phong Port TIL International Terminal Co., Ltd	1.314.929.805	(19.188.380.254)				
Investment in other entities	2.181.131.012	(361.131.012)		2.181.131.012	(141.131.012)	
VIMC Logistics JSC	2.181.131.012	(361.131.012)	1.820.000.000	2.181.131.012	(141.131.012)	2.040.000.000
Total	1.079.250.859.585	(17.894.039.789)		1.082.813.290.735	(15.548.738.648)	

5. DOUBTFUL DEBTS

APPENDIX NO.2

Items	30/06/2025			01/01/2025		
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value
Dong Do- Hai Phong Port Container Lines JSC	3.688.685.603	(3.688.685.603)		3.608.326.813	(3.608.326.813)	
Vinashin Ocean Shipping One Member Ltd., Co	6.628.866.818	(6.628.866.818)		6.628.866.818	(6.628.866.818)	
Nam Trieu Shipping One Member Ltd., Co	9.930.305.723	(9.930.305.723)		9.930.305.723	(9.930.305.723)	
Others	7.152.848.435	(7.152.848.435)		7.235.306.692	(7.053.522.368)	
Total	27.400.706.579	(27.400.706.579)		27.402.806.046	(27.221.021.722)	

PORT OF HAI PHONG JSC

Notes to the separate financial statements

8. TANGIBLE FIXED ASSETS

APPENDIX NO.3

Items	Buildings and structures	Machinery and equipment	Means of transportation	Management equipment	Total
I. Historical cost					
Beginning balance	1.730.552.041.313	79.269.433.627	3.096.967.554.398	86.029.308.756	4.992.818.338.094
Increase	1.083.538.942.113		864.587.729.277	53.108.928.374	2.001.235.599.764
- Purchase during the period	2.817.820.532		864.587.729.277	52.900.728.374	920.306.278.183
- Basic construction investment completed	1.079.898.746.762				1.079.898.746.762
- Increase due to the reduction of capital (assets) to subsidiary	822.374.819			208.200.000	1.030.574.819
Decrease				(44.664.814.276)	(909.232.358.368)
- Deduction due to the transfer of assets to subsidiary			(864.567.544.092)	(44.664.814.276)	(909.232.358.368)
Ending balance of the period	2.814.090.983.426	79.269.433.627	3.961.555.283.675	94.473.422.854	6.084.821.579.490
II. Accumulated depreciation					
Beginning balance	958.297.858.811	55.096.876.802	2.342.840.006.134	51.694.884.994	3.407.929.626.741
Increase	32.722.764.598	1.459.767.208	48.930.501.608	4.264.463.922	87.377.497.336
- Depreciation during the period	31.900.389.779	1.459.767.208	48.930.501.608	4.249.587.924	86.540.246.519
- Increase due to the reduction of capital (assets) of Subsidiary	822.374.819			14.875.998	837.250.817
Decrease				(4.034.408)	(17.254.195.982)
- Deduction due to the transfer of assets to subsidiary				(4.034.408)	(17.254.195.982)
Ending balance of the period	991.020.623.409	56.556.644.010	2.391.770.507.742	55.955.314.508	3.495.303.089.669
III. Net carrying amount					
- Beginning balance	772.254.182.502	24.172.556.825	754.127.548.264	34.334.423.762	1.584.888.711.353
- Ending balance	1.823.070.360.017	22.712.789.617	1.569.784.775.933	38.518.108.346	3.454.086.033.913

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2025 is

1.480.850.594.586

9. INTANGIBLE FIXED ASSETS

APPENDIX NO.4

Items	Quyền sử dụng đất	Bản quyền bằng sáng chế	Nhãn hiệu hàng hóa	Computer Software	Total
I. Historical cost					
Beginning balance				37.799.350.954	37.799.350.954
Increase				13.932.012.377	13.932.012.377
- Purchase during the period				13.932.012.377	13.932.012.377
Ending balance of the period				39.712.669.931	39.712.669.931
II. Accumulated depreciation					
Beginning balance				31.422.193.970	31.422.193.970
Increase				918.516.436	918.516.436
- Depreciation during the period				918.516.436	918.516.436
Ending balance of the period				32.340.710.406	32.340.710.406
III. Net carrying amount					
- Beginning balance				6.377.156.984	6.377.156.984
- Ending balance				7.371.959.525	7.371.959.525
The historical cost of intangible fixed assets that have been fully depreciated but are still in use as at 30 June 2025 is					27.013.470.738

11 BORROWING AND FINANCIAL LEASE					APPENDIX NO.5	
Items	31/03/2025		During the period		01/01/2025	
	Amount	Ability-to-pay amount	Increase	Decrease	Amount	Ability-to-pay amount
11.1 Short-term borrowings	26.358.199.868	26.358.199.868	14.985.304.835	(12.150.904.266)	23.523.799.299	23.523.799.299
Long-term borrowings at maturity	26.358.199.868	26.358.199.868	14.985.304.835	(12.150.904.266)	23.523.799.299	23.523.799.299
Long-term ODA loans phase II	26.358.199.868	26.358.199.868	14.985.304.835	(12.150.904.266)	23.523.799.299	23.523.799.299
11.2 Long-term borrowings	481.315.473.943	481.315.473.943		(35.406.478.609)	514.726.735.328	514.726.735.328
Long-term ODA loan phase II	95.754.741.082	95.754.741.082	9.920.401.992	(12.150.904.266)	97.985.243.356	97.985.243.356
Long-term ODA loan for container berths No.4 and No.5 at Chua Ve container yard	342.110.245.728	342.110.245.728			342.110.245.728	342.110.245.728
Additional long-term ODA loan phase II	41.219.984.859	41.219.984.859			41.219.984.859	41.219.984.859
Loan for construction of berths 3,4 of Lach Huyen Port	1.244.028.548.668	1.244.028.548.668	1.792.776.378.957	(548.747.830.289)		
Total	504.839.273.242	504.839.273.242	26.882.101.247	(62.882.282.464)	540.839.454.459	540.839.454.459

17 OWNERS' EQUITY**17.1 CHANGES IN OWNERS' EQUITY****APPENDIX NO.6**

Items	Share capital	Investment and development fund	Undistributed earnings	Total
01/01/2024	3.269.600.000.000	1.153.754.634.684	567.146.147.859	4.643.113.179.240
- Profit in prior year			642.427.050.347	642.427.050.347
- Appropriation to investment and development fund		366.555.708.253	(366.555.708.253)	
- Appropriation to bonus and welfare fund			(56.339.000.000)	(56.339.000.000)
- Dividends distribution			(130.784.000.000)	(130.784.000.000)
31/12/2024	3.269.600.000.000	1.520.310.342.937	655.894.489.953	5.098.417.229.587
01/01/2025	3.269.600.000.000	1.520.310.342.937	655.894.489.953	5.445.804.832.890
- Profit for the period			463.569.724.295	463.569.724.295
- Appropriation to investment and development fund		299.032.301.097	(299.032.301.097)	-
- Appropriation to bonus and welfare fund			(71.527.000.000)	(71.527.000.000)
30/06/2025	3.269.600.000.000	1.819.342.644.034	748.904.913.151	5.837.847.557.185

Transaction with related parties

APPENDIX NO.7

	Transaction	
	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Dinh Vu Port Investment & Development JSC		
Revenue from rendering of services	9.678.225.477	30.955.791.917
Purchase of services	1.524.201.584	1.282.271.746
Dividends	142.800.000.000	91.800.000.000
Hai Phong Port Tugboat and Transport JSC		
Revenue from rendering of services	2.258.076.206	1.400.789.853
Purchase of services	20.969.415.695	20.869.545.098
Dividends		
Hoang Dieu Port One Member Co., Ltd		
Revenue from rendering of services	3.278.905.284	783.978.815
Purchase of services	4.883.662.670	1.099.627.659
Distributed profits	35.343.929.689	6.472.829.940
Hai Phong Port Medical Center One Member Co., Ltd		
Purchase of services	280.505.380	750.852.160
Distributed profits		
Hai Phong Port Operations and Engineering Training One Member Co., Ltd		
Revenue from rendering of services	174.401.838	99.530.541
Purchase of services	20.879.232.703	-
Dividends		
Vietnam Ocean Shipping JSC		
Revenue from rendering of services	19.529.107.836	15.478.993.902
Purchase of services	2.982.451.000	1.555.148.000
Vietnam Shipping Agency Joint Stock Company (VOSA Corporation)		
Revenue from rendering of services	7.708.094.021	375.286.779
VIMC Logistics JSC - Viet Nam		
Revenue from rendering of services	786.035.000	835.912.000
HPH Logistics JSC		
Revenue from rendering of services	4.515.371.869	4.869.927.135
Purchase of services	655.927.964	643.327.964
VIMC Dinh Vu Port JSC		
Revenue from rendering of services	-	1.849.374.665
Purchase of services	346.765.645	302.828.988
SITC Dinh Vu Logistics Co., Ltd		

Transaction with related parties

APPENDIX NO.7

	Transaction	
	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from rendering of services	1.285.105.150	545.310.000
Branch of Vietnam Maritime Corporation - JSC - VIMC Hai Phong Warehouse Company		
Revenue from rendering of services		
Purchase of services	690.838.300	1.157.720.800

Remuneration to the Board of Management, income of the Board of General Directors and other key members

APPENDIX NO.8

Remuneration to the Board of Management

	Name	Title	Year 2025	Note
1	Phạm Hồng Minh	Chairman		
2	Nguyễn Tường Anh	Board Member, General Director	180.000.000	
3	Nguyễn Thị Yến	Board Member	180.000.000	
4	Trịnh Thị Ngọc Biền	Board Member	120.000.000	Dismissed on 29 April 2025
5	Lê Đông	Board Member	180.000.000	
6	Lý Quang Thái	Board Member	60.000.000	Appointed on 29 April 2025
7	Vũ Đức Biên	Independent Board Member	180.000.000	
8	Đỗ Vũ Linh	Independent Board Member	120.000.000	Dismissed on 29 April 2025
9	Lê Thị Ngọc Dung	Independent Board Member	60.000.000	Appointed on 29 April 2025
	Total		1.080.000.000	

Remuneration to the Board of Supervisors

	Name	Title	Year 2025	Note
1	Tran Thi Thanh Hai	Chief Supervisor		
2	Dong Xuan Khanh	Board Member	60.000.000	Dismissed on 29 April 2025
3	Nguyen Tuan Anh	Board Member	30.000.000	Appointed on 29 April 2025
4	Nguyen Thi Hang	Board Member	90.000.000	
	Total		180.000.000	

Income of the General Director and other managers

	Name	Title	Year 2025	Note
1	Pham Hong Minh	Chairman	851.123.070	
2	Nguyen Tuong Anh	Board Member, General Director	836.393.806	
3	Chu Minh Hoang	Deputy General Director	620.976.629	
4	Ha Vu Hao	Deputy General Director	618.745.843	
5	Ngo Trung Hieu	Deputy General Director	27.650.561	
6	Tran Thi Thanh Hai	Chief Supervisor	516.861.335	
7	Dao Thi Thu Ha	Chief Accountant	559.824.875	
	Total		4.031.576.119	