

**VIETNAM MARITIME CORPORATION -  
JOINT STOCK COMPANY**  
**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**



TABLE OF CONTENTS

CONTENTS	PAGES
STATEMENTS OF THE BOARD OF GENERAL DIRECTORS	02 - 03
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	04 - 05
INTERIM SEPARATE BALANCE SHEET	06 - 07
INTERIM SEPARATE INCOME STATEMENT	08
INTERIM SEPARATE CASH FLOW STATEMENT	09 - 10
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	11 - 50

## STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Maritime Corporation – Joint Stock Company (hereinafter referred to as “the Corporation”) presents this report together with the interim separate financial statements of the Corporation for the period from 01 January 2025 to 30 June 2025.

### BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

Members of the Board of Management and the Board of General Directors of the Corporation who held office during the period from 01 January 2025 to 30 June 2025, and up to the date of this report are as follows:

#### Board of Management

Mr. Nguyen Canh Tinh	Chairman	Appointed on 09 July 2025
Mr. Le Anh Son	Chairman	Resigned on 09 July 2025
Mr. Do Tien Duc	Member	
Mr. Nguyen Dinh Chung	Member	
Mr. Do Hung Duong	Member	

#### Board of General Directors

Mr. Le Anh Son	General Director	Appointed on 09 July 2025
Mr. Nguyen Canh Tinh	General Director	Resigned on 09 July 2025
Mr. Pham Anh Tuan	Deputy General Director	
Mr. Le Quang Trung	Deputy General Director	
Mr. Nguyen Ngoc Anh	Deputy General Director	

#### Legal representative

From 01 January 2025 to 09 July 2025, the Corporation had one legal representative, Mr. Nguyen Canh Tinh – General Director. From 10 July 2025, the Corporation has two legal representatives: Mr. Nguyen Canh Tinh – Chairman of the Board of Management, and Mr. Le Anh Son – General Director.

#### Board of Supervisors

Mr Luong Dinh Minh	Chief Supervisor
Ms. Phan Thi Nhi Ha	Member
Mr. Pham Cao Nhue	Member

#### Chief Accountant

Mr. Le Duy Duong	Head of Finance and Accounting Department
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#### AUDITORS

The auditors of UHY Auditing and Consulting Company Limited have reviewed the interim separate financial statements of the Corporation for the period 01 January 2025 to 30 June 2025.

#### EVENTS AFTER THE BALANCE SHEET DATE

The Board of General Directors of the Corporation affirms that there have been no subsequent events after the end of the financial year that have a material impact requiring adjustment or disclosure in the accompanying financial statements.



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

**BOARD OF GENERAL DIRECTORS' RESPONSIBILITY**

The Board of General Directors of the Corporation is responsible for preparing the interim separate financial statements, which give a true and fair view of the Corporation's financial position as at 30 June 2025, as well as its results of operation and its cash flows for the period from 01 January 2025 to 30 June 2025. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Design and implement an effective system of internal control to ensure preparation and fair presentation of the financial statements and to mitigate the risks of material misstatement due to fraud or error;
- Comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the interim separate financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statement;
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Corporation will continue its business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and for ensuring that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim separate financial statements. It is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim separate financial statements.

**APPROVING INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors approved the attached interim separate financial statements. The interim separate financial statements give a true and fair view, in all material respects, of the financial position of the Corporation as at 30 June 2025 and of its results of operations and its cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim separate financial statements.

**OTHER COMMITMENTS**

The Board of General Directors commits that the Corporation has fully complied with its regulatory disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of Government and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidelines on corporate governance applied to public companies.

For and on behalf of the Board of General Directors



**Le Anh Son**  
General Director  
Hanoi, 29 August 2025



No.: 1026/2025/UHY-BCSX

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

*Of the interim separate financial statements of Vietnam Maritime Corporation – Joint Stock Company  
For the period from 01 January 2025 to 30 June 2025*

**To: Shareholders, Board of General Directors and Board of General Directors  
of Vietnam Maritime Corporation – Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Vietnam Maritime Corporation – Joint Stock Company (hereinafter referred to as “the Corporation”) which were prepared on 28 August 2025 as set out on page 06 to 50, comprising the interim separate balance sheet as at 30 June 2025, the interim separate income statement and the separate cash flow statement for the period from 01 January 2025 to 30 June 2025, and the Notes to the interim separate financial statements.

### **The Board of General Directors' responsibility**

The Board of General Directors of the Corporation is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the separate financial statements and for such internal control as the Board of General Directors determines necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatements, whether due to fraud or error.

### **The Auditors' responsibility**

Our responsibility is to express an opinion on these interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards of service contract No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Auditor's conclusion**

Base on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, the financial position of the Corporation as at 30 June 2025 as well as the results of operations and cash flows of the Corporation for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant regulations on the preparation and presentation of interim separate financial statements.

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

### Emphasis of matter

We note the following contents of the interim separate financial statements:

- At Note 12: The Corporation is monitoring the investment in Quy Nhon Port Joint Stock Company at the item "Investment in subsidiaries" (Code 251) of the separate balance sheet with a value of VND 415.46 billion. This is the value that the Corporation has transferred to Hop Thanh Investment and Mineral Joint Stock Company (Hop Thanh Company) in accordance with the provisions of the share ownership transfer contract. As at 30 December 2025, the parties are still in the process of discussing and considering the value of legitimate interests of Hop Thanh Company in the period of investment in Quy Nhon Port Joint Stock Company.

- At Note 36.3: According to the provisions of Decree 126/2017/ND-CP dated 16 November 2017 of the Government on conversion state-owned enterprises and single-member limited liability companies with 100% of charter capital invested by state-owned enterprises into joint stock companies, at the time of official conversion into a joint stock company, the corporation must finalize taxes and other payables to the State budget with the tax authority and request the owner's representative agency to approve the value of the State capital at the time of official transformation into a joint-stock company, finalize the proceeds from equitization, pay allowances for redundant employees and equitization costs. The corporation has completed the finalization of taxes and other payables to the State budget. For the remaining contents, the Corporation has completed the dossier and is submitting it to the competent authorities for approval, so the figures in the attached interim separate financial statements may change after being approved by the competent authorities.

The above-mentioned emphasis of matter does not affect our conclusion.



**Le Quang Nghia**

**Deputy General Director**

**Auditor's Practicing Certificate**

**No. 3660-2021-112-1**

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 29 August 2025*



INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>3,129,916,521,988</b>	<b>2,222,671,378,674</b>
Cash and cash equivalents	110	4	547,319,374,996	322,930,807,932
Cash	111		305,439,374,996	272,428,807,932
Cash equivalents	112		241,880,000,000	50,502,000,000
Short-term investments	120	12	1,573,800,000,000	1,324,907,174,250
Held-to-maturity investments	123		1,573,800,000,000	1,324,907,174,250
Current accounts receivable	130		752,884,066,100	365,711,524,538
Short-term trade receivables	131	5	422,441,899,006	222,971,807,428
Short-term advances to suppliers	132	6	86,955,357,053	73,091,281,040
Short-term loan receivables	135	7	16,500,000,000	13,216,000,000
Other short-term receivables	136	8	509,941,052,533	339,784,197,850
Provision for doubtful short-term receivables	137	9	(284,382,809,441)	(284,780,328,729)
Shortage of assets waiting for resolution	139	10	1,428,566,949	1,428,566,949
Inventories	140	11	133,875,101,972	137,400,989,697
Inventories	141		338,194,692,772	341,720,580,497
Provision for devaluation of inventories	149		(204,319,590,800)	(204,319,590,800)
Other current assets	150		122,037,978,920	71,720,882,257
Short-term prepaid expenses	151	16	57,821,856,331	5,876,143,841
Value-added tax deductible	152		52,675,691,972	57,756,292,081
Taxes and other receivables from State budget	153	19	11,540,430,617	8,088,446,335
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>11,932,187,674,784</b>	<b>12,190,243,448,543</b>
Long-term receivables	210		532,429,139,370	531,071,124,866
Long-term loan receivable	215	7	375,622,215,283	471,101,268,994
Other long-term receivables	216	8	156,806,924,087	59,969,855,872
Fixed assets	220		451,519,504,393	741,566,363,684
Tangible fixed assets	221	13	433,252,597,483	732,970,430,801
- Cost	222		4,956,505,066,961	5,941,341,461,328
- Accumulated depreciation	223		(4,523,252,469,478)	(5,208,371,030,527)
Intangible fixed assets	227	14	18,266,906,910	8,595,932,883
- Cost	228		40,051,326,328	28,181,758,628
- Accumulated amortization	229		(21,784,419,418)	(19,585,825,745)
Investment properties	230	15	187,611,756,874	202,548,041,956
- Cost	231		443,576,848,623	443,576,848,623
- Accumulated depreciation	232		(255,965,091,749)	(241,028,806,667)
Long-term asset in progress	240		39,314,435,636	21,225,570,819
Construction in progress	242	17	39,314,435,636	21,225,570,819
Long-term investments	250	12	10,685,291,516,814	10,671,792,508,773
Investment in subsidiaries	251		10,511,439,628,364	10,511,439,628,364
Investments in associates, jointly controlled entities	252		406,500,361,788	403,834,081,788
Investments in other entities	253		17,179,300,748	17,179,300,748
Provision for long-term investments	254		(249,827,774,086)	(260,660,502,127)
Other long-term assets	260		36,021,321,697	22,039,838,445
Long-term prepaid expenses	261	16	36,021,321,697	22,039,838,445
<b>TOTAL ASSETS</b>	<b>270</b>		<b>15,062,104,196,772</b>	<b>14,412,914,827,217</b>

**INTERIM SEPARATE BALANCE SHEET (CONT'D)**

*As at 30 June 2025*

RESOURCES	Code	Note	30/06/2025	01/01/2025
			VND	VND
<b>LIABILITIES</b>	<b>300</b>		<b>1,373,911,106,932</b>	<b>1,011,422,551,457</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,186,935,575,257</b>	<b>832,935,182,928</b>
Short-term trade payables	311	18	179,571,491,565	77,414,834,913
Short-term advances from customers	312	20	18,868,053,118	22,164,650,361
Tax and other payables to the State budget	313	19	1,068,330,819	922,942,745
Payables to employees	314		40,318,960,815	79,638,465,162
Short-term accrued expenses	315	21	161,376,680,672	5,845,237,358
Short-term unearned revenue	318		143,317,291,200	3,236,056,371
Other short-term payables	319	22	629,380,647,620	620,649,301,249
Bonus and welfare fund	322		13,034,119,448	23,063,694,769
<b>Non-current liabilities</b>	<b>330</b>		<b>186,975,531,675</b>	<b>178,487,368,529</b>
Other long-term liabilities	337	22	56,790,531,675	52,009,918,529
Long-term loans and finance lease obligations	338	23	130,185,000,000	126,477,450,000
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>13,688,193,089,840</b>	<b>13,401,492,275,760</b>
<b>Capital</b>	<b>410</b>	<b>24</b>	<b>13,688,193,089,840</b>	<b>13,401,492,275,760</b>
Share capital	411		12,005,880,000,000	12,005,880,000,000
- Shares with voting rights	411a		12,005,880,000,000	12,005,880,000,000
Investment & development funds	418		42,075,293,582	42,075,293,582
Retained earnings	421		1,640,237,796,258	1,353,536,982,178
- Undistributed earnings accumulated till the end of the previous year	421a		1,353,536,982,178	-
- Undistributed earnings for the current period	421b		286,700,814,080	1,353,536,982,178
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>15,062,104,196,772</b>	<b>14,412,914,827,217</b>

*Hanoi, 29 August 2025*

**Preparer**



**Nguyen Thi Dung**

**Head of Finance and Accounting Department**



**Le Duy Duong**

**General Director**



**Le Anh Son**



**INTERIM SEPARATE INCOME STATEMENT**  
*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Revenue from sales of goods and rendering of services	01	26	1,994,652,246,298	706,788,418,274
Deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		1,994,652,246,298	706,788,418,274
Cost of goods sold	11	27	2,030,063,677,330	572,997,254,630
Gross revenue from sales of goods and rendering of services	20		(35,411,431,032)	133,791,163,644
Financial income	21	28	223,590,867,303	418,902,282,818
Financial expense	22	29	5,773,626,189	54,366,868,544
<i>In which: Interest expense</i>	23		6,643,478,599	11,501,859,223
Selling expense	25	30	6,578,202,084	5,795,905,566
General and administrative expense	26	31	117,534,017,051	86,594,166,367
Operating profit	30		58,293,590,947	405,936,505,985
Other income	31	32	238,210,872,508	387,215,617,098
Other expense	32	33	9,803,649,375	5,457,380,023
Other profit	40		228,407,223,133	381,758,237,075
Accounting profit before tax	50		286,700,814,080	787,694,743,060
Current corporate income tax expense	51	34	-	-
Net profit after tax	60		286,700,814,080	787,694,743,060

Hanoi, 29 August 2025

Preparer

Head of Finance and  
Accounting Department

General Director



Nguyen Thi Dung



Le Duy Duong



Le Anh Son

**INTERIM SEPARATE CASH FLOW STATEMENT**

*(Applying indirect method)*

*For the period from 01 January 2025 to 30 June 2025*

Items	Code Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
<b>Cash flows from operating activities</b>			
<b>Profit before tax</b>	<b>01</b>	<b>286,700,814,080</b>	<b>787,694,743,060</b>
<b>Adjustment for</b>			
Depreciation and amortization of fixed assets	02	158,179,618,171	172,994,137,752
(Reversal of provisions)	03	(11,230,247,329)	10,751,454,192
Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in foreign currency	04	(19,323,581,626)	(11,617,796,430)
(Profits)/losses from investing activities	05	(419,743,490,157)	(357,488,389,797)
Interest expense	06	6,643,478,599	11,501,859,223
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>1,226,591,738</b>	<b>613,836,008,000</b>
Increase or decrease in receivables	09	(337,932,962,342)	123,553,878,705
Increase or decrease in inventories	10	3,525,887,725	6,675,683,637
Increase or decrease in payables (excluding interest payable/corporate income tax payable)	11	358,087,351,838	(223,177,182,058)
Increase or decrease in prepaid expenses	12	(65,927,195,742)	(11,147,255,006)
Interest paid	14	-	(46,812,514,027)
Other cash receipts from operating activities	16	395,000,000	-
Other cash payments for operating activities	17	(10,424,575,321)	-
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(51,049,902,104)</b>	<b>462,928,619,251</b>
<b>Cash flows from investing activities</b>			
Purchase or construction of fixed assets and other long-term assets	21	(30,145,895,543)	(99,137,320,964)
Proceeds from disposal or transfer of fixed assets and other long-term assets	22	396,959,001,473	-
Loans and purchase of debt instruments from other entities	23	(844,100,000,000)	(398,652,174,250)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	701,165,762,388	593,358,000,000
Equity investments in other entities	25	(2,666,280,000)	(10,426,974,000)
Proceeds from sales of investments in other entities	26	-	29,502,900,000
Interest and dividend received	27	42,338,630,885	194,340,522,001
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>263,551,219,203</b>	<b>308,984,952,787</b>



**INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)**

*(Applying indirect method)*

*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Cash flows from financing activities				
Net cash flow from financing activities	40		-	-
Net cash flows in the period	50		212,501,317,099	771,913,572,038
Cash and cash equivalents at the beginning of the period	60	4	322,930,807,932	480,875,972,938
Effect of foreign exchange differences	61		11,887,249,965	19,794,543,721
Cash and cash equivalents at the end of period	70	4	547,319,374,996	1,272,584,088,697

Hanoi, 29 August 2025

**Preparer**



**Nguyen Thi Dung**

**Head of Finance and  
Accounting Department**



**Le Duy Duong**

**General Director**




**Le Anh Son**

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

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

**1. COMPANY OVERVIEW**

**1.1 STRUCTURE OF OWNERSHIP**

Vietnam Maritime Corporation - Joint Stock Company was established under Decision No. 250/TTg dated 29 March 1995, issued by the Prime Minister. On 29 September 2006, the Corporation was converted to operate under a Parent Company - Subsidiary Company model, in accordance with Decision No. 216/2006/QĐ-TTg issued by the Prime Minister. At the same time, the Prime Minister issued Decision No. 217/2006/QĐ-TTg on the establishment of Vietnam Maritime Corporation.

On 25 June 2010, the Prime Minister issued Decision No. 985/QĐ-TTg approving the transformation of Vietnam Maritime Corporation into a one-member limited liability company owned by the State.

As part of the restructuring project of Vietnam Maritime Corporation, approved by the Prime Minister, the Corporation carried out financial settlement and enterprise valuation for equitization as of 31 December 2016. On 08 December 2017, the Minister of Transport issued Decision No. 3402/QĐ-BGTVT, announcing the enterprise value for the equitization of Vietnam Maritime Corporation – Parent Company. On 20 June 2018, the Prime Minister issued Decision No. 751/QĐ-TTg, approving the equitization plan for the Corporation. On 18 June 2020, the State Capital Management Committee at Enterprises issued a Decision No. 277/QĐ-UBND, adjusting the charter capital scale and structure based on the results of the initial public offering of Vietnam Maritime Corporation. The Corporation successfully held the first General Meeting of Shareholders on 13 August 2020 and officially transitioned into a Joint Stock Company on 18 August 2020.

The Corporation operates under the Business Registration Certificate No. 0100104595, first issued by the Department of Planning and Investment of Hanoi City on 07 July 2010. As of 18 August 2020, the Corporation was issued its seventh Business Registration Certificate, officially transitioning Joint Stock Company with a charter capital of VND 12,005,880,000,000, and further amended it for the 9th time on 10 July 2025.

The Corporation's headquarters is located at Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi City.

**1.2 PRINCIPAL BUSINESS ACTIVITIES**

The Corporation's principal business activities include coastal and ocean freight transport, inland waterway and road transport, and supporting services related to transportation; seaport and inland waterway port operation; agency, freight forwarding, logistics, warehousing and storage services, debt trading, and other related activities.

**1.3 NORMAL PRODUCTION AND BUSINESS CYCLES**

The normal business cycle of the Corporation is within 12 months.

**1.4 STATEMENT ON THE COMPARABILITY OF INFORMATION THE INTERIM SEPARATE FINANCIAL STATEMENTS**

Comparative figures are figures in the reviewed separate financial statements of the Corporation for the period from 01 January 2024 to 30 June 2024 and the audited separate financial statements for the year ended 31 December 2024, which are totally comparable.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**1. COMPANY OVERVIEW (CONT'D)**

**1.5 CORPORATION'S STRUCTURE**

Information about subsidiaries and affiliates is presented in Notes 12 – Notes to financial statements.

Subsidiaries not having legal status, dependent accounting include:

	<b>Name</b>	<b>Address</b>	<b>Main business activities</b>
1	Hai Phong Branch of Vietnam Maritime Corporation – JSC	Hai Phong City	Office leasing services and space leasing
2	Ho Chi Minh City Branch of Vietnam Maritime Corporation – JSC	Ho Chi Minh City	Office leasing services and space leasing
3	VIMC Shipping Company	Hanoi	Ocean freight services
4	VIMC Hai Phong Maritime Service Company	Hai Phong City	Office leasing services, and space leasing, maritime services
5	VIMC Maritime Manpower Supply Company	Hanoi	
6	Marine specialized project management board	Hanoi	Project management

**2. BASIS FOR PREPARING SEPARATE FINANCIAL STATEMENTS AND FINANCIAL YEAR**

**2.1 BASIS FOR PREPARATION OF SEPARATE FINANCIAL STATEMENTS**

The interim separate financial statements are presented in Vietnamese Dong (VND), on a historical cost basis and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim separate financial statements.

The Corporation's interim separate financial statements for the period from 01 January 2025 to 30 June 2025 are prepared on the accrual basis (except the information related to cash flows) and summarized the financial statements of the dependent accounting entities and the Corporation's Head Office. All transactions and balances between them are eliminated upon preparing the financial statements.

**2.2 FINANCIAL YEAR**

The financial year of the Corporation begins on 01 January and ends on 31 December of the calendar year. This interim separate financial statement is prepared for the period from 01 January 2025 to 30 June 2025.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted by the Corporation in the preparation of these separate financial statements are as follows:

**3.1 ACCOUNTING ESTIMATES**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of receivables, liabilities, assets and disclosures of contingent assets, receivables and liabilities at the reporting date and the reported amounts of revenues and expenses during the financial year. Actual operating results may differ from estimates and assumptions stated.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.2 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities or redemption periods not exceeding three months from the date of acquisition, which are highly liquid. Highly liquid investments are those that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

**3.3 FOREIGN CURRENCY TRANSACTIONS**

Transactions arising in foreign currencies are translated at the exchange rate at the date of the transactions. Exchange rate differences arising from these transactions are recorded in revenue or costs in the financial year.

Balances of monetary items denominated in foreign currencies at the year-end are retranslated at the exchange rate prevailing on the balance sheet date, specifically as follows:

- The exchange rate used to convert the balance of asset items is the purchase rate at the end of the accounting period of the commercial bank where the enterprise regularly has transactions.
- The exchange rate used to convert the balance of accounts payable is the selling rate at the end of the accounting period of the commercial bank where the enterprise regularly has transactions.

Exchange rate differences resulting from the revaluation of the balance at the end of the period after offsetting the difference increases and the spread decreases, the remaining difference is accounted for in financial income or financial expenses during the period.

**3.4 FINANCIAL INVESTMENTS**

**Held-to-maturity investment**

An investment is classified as a held-to-maturity investment when the Corporation has the intention and ability to hold it to maturity. Held-to-maturity investments include term deposits at banks held to maturity for the purpose of earning periodic interest income and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, which includes the purchase price and transaction costs directly attributable to the acquisition of the investments. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognised in the income statement on an accrual basis. Interest accrued prior to the acquisition date is deducted from the initial cost at the time of purchase.

**Capital investments in other entities**

Investments in other entities include investments in subsidiaries, associated companies, and other equity contributions intended for long-term holding.

*Investments in subsidiaries, joint ventures, and associates* are initially recognised at cost, which includes the purchase price or capital contribution and directly attributable transaction costs. After initial recognition, these investments are measured at cost less any provision for impairment. Dividends and profits earned prior to the acquisition date are deducted from the carrying amount of the investment. Dividends and profits earned after the acquisition date are recognised as income. Dividends received in the form of shares are only tracked as an increase in the number of shares held, with no recognition of the value of the received shares.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.4 FINANCIAL INVESTMENTS (CONT'D)**

**Capital investments in other entities (Cont'd)**

*Investments in equity instruments of other entities* include: equity investments in subsidiaries, associates, and other long-term equity contributions where the Corporation does not have control, joint control, or significant influence over the investee. The carrying amount of these investments is recognised based on the enterprise valuation results of the parent company – Corporation, as approved and announced by the competent authority during the equitisation process.

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

- For held-to-maturity investments: When there is objective evidence that all or part of an investment may not be recoverable, and the impairment amount can be reliably estimated, the loss is recognised in finance expenses for the year and deducted directly from the carrying amount of the investment.
- For investments in subsidiaries, joint ventures and associates: Provision for impairment of investments is made when the investee incurs losses, based on its interim separate financial statements or consolidated financial statements of subsidiaries, joint ventures and associates at the provision time with the provision level equal to the difference between the actual capital contributions of the parties in the subsidiaries, joint ventures and associates and the actual owner's equity is multiplied by the Corporation's capital contribution ratio compared to the total actual capital contribution of the subsidiaries, joint ventures and associates. If the subsidiaries, joint ventures and associates are the subject of the consolidated financial statements prepared, the basis for determining loss provisions is the consolidated financial statements.
- For long-term investments (not classified as trading securities) where the Corporation does not have significant influence over the investee: If the investment is in listed shares or has a reliably determinable fair value, the provision is based on the market value of the shares. If the fair value cannot be reliably determined at the reporting date, the provision is based on the financial statements of the investee at the time of provision.

**3.5 RECEIVABLES**

Receivables are presented at their carrying amount, net of any provision for doubtful debts, and are monitored in detail by original maturity, remaining maturity at the reporting date, debtor classification, currency denomination, and other factors as required by the Corporation's management.

Provisions for doubtful debts are established for each doubtful receivable based on the estimated potential loss. Specifically, provisions are made for receivables that are overdue according to the payment terms stated in economic contracts, contractual commitments, or debt undertakings, which the enterprise has attempted to collect multiple times but remains uncollected. The overdue period of a receivable is determined based on the original payment schedule in the initial sales contract, without considering any subsequent extensions agreed between the parties. Provisions are also made for receivables that are not yet due but where the debtor has entered into bankruptcy proceedings, is undergoing dissolution, is missing, or has absconded. These provisions are reversed upon recovery of the receivable.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.6 INVENTORIES**

Inventories are recorded at the lower of cost and net realisable value. The historical cost of inventory includes purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its current location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell them.

The cost of inventory is calculated using the weighted average method. Inventory is recorded by the perpetual method. Particularly at VIMC Shipping Company – a dependent accounting unit of the Parent Company, the value of inventories (mainly fuel on board) is recorded according to the periodic inventory method.

Provision for devaluation of inventories made at the end of the year for each inventory with the excess of the historical cost of inventory over its net realizable value. Increases or decreases in the inventory balance that need to be made-provision at the end of the financial year are recorded in the cost of goods sold.

**3.7 TANGIBLE AND INTANGIBLE FIXED ASSETS**

Fixed assets are stated at historical cost and accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their working condition and location for their intended use. Expenditures incurred after the initial recognition are only recorded as an increase in the historical cost of fixed assets if it is certain to increase the future economic benefits from use of such assets. The costs incurred that do not satisfy the above conditions are recorded as operating costs during the period.

For fixed assets recorded as an increase before 31 December 2016, the historical cost of fixed assets is recorded according to the dossier to determine the value of the Corporation's equitized enterprise approved by the competent authority.

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

Categories of fixed assets	Useful lives (Year)
Buildings, structures	20 – 35
Machinery, equipment	05 – 10
Vehicles and transmission equipment	06 – 20
Office equipment and other fixed assets	03 – 08
Fixed-term land use rights	50
Computer software	03

**3.8 INVESTMENT PROPERTIES**

Investment properties are initially recognised at historical cost. For investment properties that are put into use and have an increase in historical cost before or on 31 December 2016 (the time to determine the equitization value), the historical cost and accumulated depreciation are recognized according to the valuation results of the equitized Parent Company - The Corporation has been approved and announced by competent authorities.

Categories of fixed assets	Time of use (Year)
Buildings, structures	35



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.9 CONSTRUCTION IN PROGRESS**

Construction in progress includes fixed assets which are being purchased and constructed but have not yet been put into use, and capital construction projects that are in the process of being built and have not yet been completed and put into use at the closing date of preparation of the interim separate financial statements. These assets are recorded at historical cost. Attributable costs include: 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 property later. Depreciation of these assets is applied in the same manner as for other assets, commencing from the date the assets are in a ready-for-use condition.

**3.10 PREPAID EXPENSES**

Prepaid expenses comprise those incurred in the year and related to numerous accounting periods. The Corporation's prepaid expenses include the following expenses:

*Prepaid land expenses*

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received a certificate of land use right but is not eligible for recording as an intangible fixed asset in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance. These expenses are recognized in the income statement on a straight-line basis according to the lease term of the contract.

*Tools and supplies*

One-off tools and supplies: Based on the actual assessment, the cost of tools and equipment is recognised in the income statement for the year.

*Fixed asset repair costs*

One-off fixed asset repair costs: Based on the actual assessment, the cost of repairs is recognised in the income statement for the year.

*Rental and insurance costs:* Allocated based on the prepaid period.

**3.11 PAYABLES**

Payables shall be recorded in detail according to the original term, remaining term at the reporting date, payable objects, payable currency and other factors according to the Corporation's management demands.

The Corporation, based on the remaining term at the reporting date, classifies payables as long-term or short-term and re-evaluates monetary items originating in foreign currencies according to the principles as presented in Note 3.3.

**3.12 LOANS AND FINANCE LEASE OBLIGATIONS**

Loans and finance lease obligations include: loans and finance lease obligations.

Loans and financial lease obligations are tracked in detail according to each loan object, each debtor, each loan contract and each type of loan asset; according to the repayment term of loans, finance lease obligations and in original currency (if any). Loans with the remaining repayment term of more than 12 months from the reporting date are presented as long-term loans and financial lease liabilities. Loans due within the next 12 months from the reporting date are presented as short-term loans and finance lease obligations.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.13 BORROWING COSTS**

Borrowing costs are recognized as operating expenses in the year in which it is incurred, except for those which are directly attributable to the acquisition, construction or production of qualifying assets under development that require a substantial period of time (over 12 months) before they are ready for their intended use or sale. Such costs are capitalised as part of the cost of those assets when the conditions set out in Vietnamese Accounting Standard No. 16 – “Borrowing costs” are met.

During the period from 01 January 2025 to 30 June 2025, all interest expenses are recorded in the income statement.

**3.14 ACCRUED EXPENSES**

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period because there are no invoices or insufficient accounting records and documents, including loan interest expenses and other expenses.

**3.15 OWNERS' EQUITY**

Owner's equity is stated at the actually contributed capital of owners. On the official date of conversion to a joint stock company, the owner's investment capital is accounted for and adjusted to the correct charter capital of the joint stock company approved by the competent authority. The difference between the value of equity at the official date of conversion to a joint stock company and the charter capital of the joint stock company is recorded in other short-term payables by the Corporation to be submitted to the Enterprise Arrangement Support Fund according to regulations.

Undistributed profit after tax reflects business results (profit and loss) after corporate income tax and the situation of profit distribution or loss handling of the Corporation.

**3.16 REVENUE RECOGNITION**

***Revenue from rendering of services***

Revenue is recognized when the outcome of such transaction can be measured reliably. For rendering of services over numerous years, sales of services are recognized by reference to the percentage of completion of the transaction at the separate balance sheet date. The sale of services is recognized when all the following conditions are satisfied:

- Revenue can be reliably measured;
- It is probable that economic benefits associated with the transaction will flow to the Corporation;
- Percentage of completion of services at the separate balance sheet date can be measured;
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured.

The completed work of rendering services is determined according to the method of evaluating the completed work.

***Financial income:*** bank interest, loan receivable interest; Dividends and profit distributed; Exchange rate difference, divestment profits at joint stock companies..., specifically as follows:

- Deposit interest is determined on an accrual basis, which is determined on the balance of deposits and the applicable interest rate.
- Dividends and profits are recorded according to the notice of the party distributing the dividends and profits.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.16 REVENUE RECOGNITION**

*Other income* reflects income arising from events or operations separate from the Corporation's normal business activities, in addition to the revenues mentioned above.

**3.17 CORPORATE INCOME TAX**

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

*Corporate income tax*

Current income tax is a tax calculated based on taxable profit. Corporate income tax is calculated at the effective tax rate of 20% of taxable income.

The determination of corporate income tax is based on current tax regulations. However, these regulations vary from time to time, and the final determination of corporate income tax is subject to the results of examination by the competent tax authority.

*Deferred corporate income tax*

The deferred corporate income tax is the income tax payable or will be refunded due to the temporary difference between the carrying amount of assets and liabilities for the purpose of financial reporting and the values used for tax purposes. Deferred tax liabilities are recognized for all temporary taxable differences. Deferred tax assets are recorded only when there is a certainty that there will be taxable income in the future to use these deductible temporary differences.

**3.18 RELATED PARTIES**

A party is considered to be related to the Corporation if it has the ability to control the Corporation or exercise significant influence over the Corporation in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control of the Corporation, including subsidiaries, joint ventures, co-controlled business establishments, associates;
- Individuals have the right to directly or indirectly vote in reported enterprises, having a significant influence on these enterprises, key management have the authority and responsibility for making plans, managing and controlling activities of the Corporation, including close family members of these individuals;
- Enterprises owned by the aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business.

When considering each relationship of related parties, the nature of the relationship is paid attention to, not merely its legal form.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.19 SEGMENT REPORTING**

A segment is a separately identifiable component of the Corporation that engages in providing related products or services (business segment), or in providing products or services within a specific economic environment (geographical segment). Each segment is subject to risks and earns returns that are different from those of other segments.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Corporation in order to help users of financial statements better understand and make more informed judgments about the Corporation as a whole. Segment reports are presented in the Consolidated Report of the Corporation as guided in Vietnam Accounting Standards No. 28 – Segment Report.

**4. CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	2,895,066,256	3,121,559,730
Cash at bank	302,544,308,740	269,307,248,202
Cash equivalents (*)	241,880,000,000	50,502,000,000
	<b>547,319,374,996</b>	<b>322,930,807,932</b>

(\*) The cash equivalents are deposits at commercial banks with terms not exceeding 3 months.



**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

Form No. B 09a - DN

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***5. RECEIVABLES**

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>37,405,761,265</b>	<b>-</b>	<b>21,375,342,211</b>	<b>-</b>
- Viet Nam Ocean Shipping Agency Corporation	-	-	39,871	-
- Hai Phong Port JSC	733,786,441	-	484,977,024	-
- Can Tho Port Joint Stock Company	-	-	648,000,000	-
- Vimec Dinh Vu Port JSC	139,232,718	-	221,735,430	-
- Vietnam Ocean Shipping Joint Stock Company	14,040,733,688	-	-	-
- Vinalines Nha Trang JSC	83,052,016	-	60,585,295	-
- VIMC Logistics JSC	3,785,228,577	-	3,863,076,849	-
- Vietnam Hi-tech Transportation	1,281,744	-	81,313,983	-
- International Shipping and Labour Cooperation JSC	55,380,205	-	99,932,011	-
- Vietnam - Japan International Transport Co., Ltd	7,198,524	-	76,198,288	-
- Vinalines Honda Logistics Vietnam Company Limited	3,260,088	-	3,074,531	-
- VIMC - ARIES Shipping Service Co., Ltd	501,552	-	-	-
- Vietnam Maritime Development JSC	1,551,096	-	-	-
- Container VIMC Container Lines JSC	18,554,554,616	-	15,836,408,929	-
<b>Other</b>	<b>385,036,137,741</b>	<b>(26,374,857,451)</b>	<b>201,596,465,217</b>	<b>(26,942,043,163)</b>
- HB Investment Trading JSC	5,000,000,000	-	146,268,626,306	-
- Denmar Chartering & Trading GmbH	16,658,268,724	(16,658,268,724)	16,658,268,724	(16,658,268,724)
- Hoanh Son Group	185,325,680,404	-	-	-
- Petrovietnam Power Generation Branch - Vietnam Oil and Gas Group	141,809,672,480	-	-	-
- Other customers	36,242,516,133	(9,716,588,727)	38,669,570,187	(10,283,774,439)
	<b>422,441,899,006</b>	<b>(26,374,857,451)</b>	<b>222,971,807,428</b>	<b>(26,942,043,163)</b>

**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Đào Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

Form No. B 09a - DN

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***6. ADVANCES TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>9,549,326,855</b>	-	-	-
Construction Consultation Joint Stock Company for	697,791,000	-	-	-
Maritime Building				
Nosco Shipyard JSC	8,851,535,855	-	-	-
<b>Others</b>	<b>77,406,030,198</b>	<b>(56,451,097,989)</b>	<b>73,091,281,040</b>	<b>(56,451,097,989)</b>
Bach Dang Shipbuilding Company Vietnam (*)	49,239,258,319	(49,239,258,319)	49,239,258,319	(49,239,258,319)
Vietnam T&T Construction and trading JSC	2,253,241,533	-	6,026,238,532	-
Vietnam Waterway Construction JSC	6,179,608,452	(6,179,608,452)	6,179,608,452	(6,179,608,452)
Others	19,733,921,894	(1,032,231,218)	11,646,175,737	(1,032,231,218)
	<b>86,955,357,053</b>	<b>(56,451,097,989)</b>	<b>73,091,281,040</b>	<b>(56,451,097,989)</b>

(\*) The advance payment is related to Contract No. 01/VNL-BD dated 22 November 2010 signed between the Parent Company – the Corporation and Bach Dang Shipbuilding Company for the construction of 03 ships BV-11.



**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***7. LOANS RECEIVABLES**

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
<b>Short-term</b>	<b>16,500,000,000</b>	-	<b>13,216,000,000</b>	-
- Can Tho Port Joint Stock Company (i)	10,000,000,000	-	6,716,000,000	-
- Hau Giang Maritime Service Limited Liability Company (ii)	6,500,000,000	-	6,500,000,000	-
<b>Long-term</b>	<b>375,622,215,283</b>	-	<b>471,101,268,994</b>	-
- SP-PSA International Port (iii)	128,403,000,000	-	124,992,450,000	-
- Can Tho Port Joint Stock Company (i)	18,585,321,528	-	26,869,321,528	-
- Cai Lan International Container Terminal Limited Liability Company (iv)	228,083,893,755	-	318,689,497,466	-
- Vinalines Nha Trang JSC	550,000,000	-	550,000,000	-
	<b>392,122,215,283</b>	-	<b>484,317,268,994</b>	-
<b>Related parties</b>	<b>392,122,215,283</b>	-	<b>484,317,268,994</b>	-
- Can Tho Port Joint Stock Company	28,585,321,528	-	33,585,321,528	-
- Hau Giang Maritime Service Limited Liability Company	6,500,000,000	-	6,500,000,000	-
- SP-PSA International Port	128,403,000,000	-	124,992,450,000	-
- Vinalines Nha Trang JSC	550,000,000	-	550,000,000	-
- Cai Lan International Container Terminal Limited Liability	228,083,893,755	-	318,689,497,466	-

(i) Loan of Can Tho Port Joint Stock Company at Vietnam Joint Stock Commercial Bank for Industry and Trade is paid by the Corporation according to the Agreement signed on 30 September 2019 between the Company and Can Tho Port Joint Stock Company. This loan is agreed upon by the parties regarding the repayment period is until the end of 2027, the interest rate of the first interest period is 4.5%/year, the next period will be adjusted according to the agreement but not exceed the average deposit interest rates of 04 banks: Vietcombank, Vietinbank, BIDV and Agribank. The security measure includes collateral and the right to claim debt from economic contracts with total estimated value of VND 67,427,662,220.

(ii) Loan to Hau Giang Maritime Service Limited Liability Company ("Hau Giang company"), interest rate of 6%/year, the loan purpose is to pay land use amount for the extension period of land use progress in Song Hau Industrial Park - Phase 1. The loan term is until 31 December 2025 or immediately after Hau Giang Company receives proceeds from the transfer of 21 hectares of land. The loan is unsecured, the Company prioritizes using the revenue from the transfer of 21ha of land to repay the financial support. Up to now, Hau Giang Company is still in the process of implementing procedures to transfer the above land lot.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***7. LOANS RECEIVABLES (CONT'D)**

(iii) Loan to SP-PSA International Port Company Limited, original currency value is USD 4,950,000 according to loan agreement dated 26 August 2008, equivalent to the capital contribution rate of 15% of the Company at SP-PSA International Port Company Limited. The loan bears interest at the SOFR rate (Secured Overnight Financing Rate) and is repayable upon request by PSA Vietnam Pte Ltd. (the lender).

(iv) The receivable from Cai Lan International Container Terminal Limited Liability Company (CICT) arises under the debt purchase agreement signed among VIMC, SSA Holdings International, and the lenders on 18 October 2024 to implement the CICT financial restructuring plan approved by the Extraordinary General Meeting of Shareholders on 22 July 2024.

**8. OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
<b>Short-term</b>	<b>509,941,052,533</b>	<b>(200,128,287,052)</b>	<b>339,784,197,850</b>	<b>(198,338,418,174)</b>
Advances receivable	8,416,601,172	-	4,872,519,106	-
Mortgages	490,816,875	(162,556,875)	488,060,875	(162,556,875)
Dividend receivables	213,674,198,375	(68,057,420,975)	68,457,420,975	(68,457,420,975)
Deposit interest	22,115,898,025	-	18,846,003,587	-
Loan interest	78,784,221,244	(7,713,305,729)	75,359,962,000	(7,713,305,729)
Receivable from input VAT of Construction Project No.2 - Ba Nguoi Port (1)	12,810,751,466	-	12,810,751,466	-
Insurance indemnity	4,304,628,891	-	7,769,322,276	-
Vinalines Nha Trang JSC (2)	106,209,633,907	(104,164,735,511)	106,209,633,907	(104,164,735,511)
Vinashin Ocean Shipping Company Limited (4)	15,695,130,956	(5,635,724,587)	15,682,105,689	(5,622,699,320)
Others	47,439,171,622	(14,394,543,375)	29,288,417,969	(12,217,699,764)
<b>Long-term</b>	<b>156,806,924,087</b>	<b>-</b>	<b>59,969,855,872</b>	<b>-</b>
Mortgages	105,217,629,415	-	3,483,461,658	-
Loan interest	12,658,957,580	-	9,570,264,854	-
Receivable from fuel and materials for ships of Vietnam Ocean Shipping Joint Stock Company (3)	31,330,337,092	-	41,316,129,360	-
Vinalines Nha Trang JSC	7,600,000,000	-	5,600,000,000	-
	<b>666,747,976,620</b>	<b>(200,128,287,052)</b>	<b>399,754,053,722</b>	<b>(198,338,418,174)</b>



**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

Form No. B 09a - DN

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***8. OTHER RECEIVABLES (CONT'D)**

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>Other short-term receivables from related parties</b>	<b>435,212,472,495</b>	<b>(189,531,995,013)</b>	<b>284,287,585,206</b>	<b>(189,531,995,013)</b>
- Sai Gon Port JSC	89,100,000,000	-	-	-
- Cam Ranh Port JSC	12,810,751,466	-	12,810,751,466	-
- Hai Phong Port Joint Stock Company	-	-	240,000,000	-
- Viet Nam Ocean Shipping Agency Corporation	-	-	143,952,000	-
- Can Tho Port JSC	3,492,419,524	-	4,843,684,713	-
- Cai Lan Port Investment JSC	823,841,637	-	823,841,637	-
- Vietnam Ocean Shipping Joint Stock Company	70,704,005,549	(70,704,005,549)	70,704,005,549	(70,704,005,549)
- Quy Nhon Port JSC	42,437,166,800	-	312,000,000	-
- Vinaship JSC	-	-	60,000,000	-
- Vinalines Nha Trang JSC (2)	106,209,633,907	(104,164,735,511)	106,209,633,907	(104,164,735,511)
- VIMC Logistics JSC	-	-	7,975,530	-
- Construction Consultation Joint Stock Company for Maritime Building	378,650,000	-	-	-
- Hau Giang Maritime Service One Member Company Limited	12,812,011,422	(4,749,616,539)	11,022,557,947	(4,749,616,539)
- Nghe Tinh Port JSC	6,035,574,600	-	-	-
- VIMC Container Lines JSC	319,500,000	-	283,800,000	-
- Vietnam Container Operation	8,044,036,000	-	-	-
- Nam Can Port JSC	3,310,988,907	(3,310,988,907)	3,310,988,907	(3,310,988,907)
- Dongdo Marine Joint Stock Company	-	-	74,364,000	-
- Oriental Shipping and Trading JSC (OSTC)	6,719,648,507	(6,602,648,507)	6,700,148,507	(6,602,648,507)
- Cai Mep International Terminal Co.,Ltd	1,139,411,994	-	1,655,210,725	-
- SP -PSA International Port Company Limited	66,746,559,002	-	61,002,015,761	-
- Saigon Maritime Joint Stock Co.Ltd	-	-	36,000,000	-
- Cai Lan International Container Terminal Limited Liability	4,128,273,180	-	4,046,654,557	-
<b>Long-term</b>	<b>30,606,315,171</b>	-	<b>36,624,494,424</b>	-
- VIMC Container Lines JSC (3)	10,347,357,591	-	21,454,229,570	-
- Can Tho Port JSC	12,658,957,580	-	9,570,264,854	-
- Vinalines Nha Trang JSC	7,600,000,000	-	5,600,000,000	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**8. OTHER RECEIVABLES (CONT'D)**

- (1) This is the deductible input VAT of the wharf construction project No. 2 - Ba Ngoi Port (Phase 1) that Viet Nam Maritime Corporation has transferred assets to Cam Ranh Joint Stock Company.
- (2) Including receivables from Vinalines Nha Trang Joint Stock Company that the Corporation paid off on behalf of Vietnam Joint Stock Commercial Bank for Industry and Trade, Vietnam Bank for Agriculture and Rural Development for building Au Co 1 ship; loans from the Vietnam Development Bank - Hai Phong Branch to build new Au Co 1 and Hoa Lu ships, interest incurred respectively.
- (3) Receivables for ship's fuel and materials are the value of unconsumed supplies on the ship according to the ship rental contract between VIMC Shipping Company and Vietnam Shipping Joint Stock Company which will be settled upon handover and contract liquidation.
- (4) Receivables from Vinashin Ocean Shipping Company Limited including the social insurance, health insurance and unemployment insurance is paid by the Corporation and the amount that Vinashin Ocean Shipping Company Limited receives from the Central Enterprise Reorganization Fund is recorded as an increase in State capital at the Corporation. The Corporation will collect this receivable through clearing with the liquidation of ship of Vinashin Ocean Shipping Company Limited, which is expressed in the accounting item "Other short-term payables".



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***9. BAD DEBTS**

	30/06/2025			01/01/2025		
	Balance	Provision	Recoverable value	Balance	Provision	Recoverable value
	VND	VND	VND	VND	VND	VND
<b>Short-term</b>	<b>297,009,545,205</b>	<b>(284,382,809,441)</b>	<b>12,626,735,764</b>	<b>297,407,064,493</b>	<b>(284,780,328,729)</b>	<b>12,626,735,764</b>
- Bach Dang Shipbuilding Company Vietnam	49,239,258,319	(49,239,258,319)	-	49,239,258,319	(49,239,258,319)	-
- Vietnam Ocean Shipping JSC	70,704,005,549	(70,704,005,549)	-	70,704,005,549	(70,704,005,549)	-
- Vinalines Nha Trang JSC	106,209,633,907	(104,164,735,511)	2,044,898,396	106,209,633,907	(104,164,735,511)	2,044,898,396
- Oriental Shipping and Trading JSC	6,602,648,507	(6,602,648,507)	-	6,602,648,507	(6,602,648,507)	-
- Denmar Chartering & Trading	16,658,268,724	(16,658,268,724)	-	16,658,268,724	(16,658,268,724)	-
- Vietnam Waterway Construction JSC	6,179,608,452	(6,179,608,452)	-	6,179,608,452	(6,179,608,452)	-
- Hai Phong Transport Engineering	6,768,939,533	(2,794,578,599)	3,974,360,934	6,768,939,533	(2,794,578,599)	3,974,360,934
- Others	34,647,182,214	(28,039,705,780)	6,607,476,434	35,044,701,502	(28,437,225,068)	6,607,476,434
	<b>297,009,545,205</b>	<b>(284,382,809,441)</b>	<b>12,626,735,764</b>	<b>297,407,064,493</b>	<b>(284,780,328,729)</b>	<b>12,626,735,764</b>

**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

Form No. B 09a - DN

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***10. SHORTAGE OF ASSETS AWAITING RESOLUTION**

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Oil los from VNL Trader Ship	534,955,789	(534,955,789)	534,955,789	(534,955,789)
- Oil los from VNL Ocean Ship	893,611,160	(893,611,160)	893,611,160	(893,611,160)
	<b>1,428,566,949</b>	<b>(1,428,566,949)</b>	<b>1,428,566,949</b>	<b>(1,428,566,949)</b>

**11. INVENTORIES**

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Raw materials	121,336,001,021	-	126,234,528,695	-
- Tools, supplied	322,362,105	-	259,796,286	-
- Work in progress	4,621,381,148	-	3,988,278,877	-
- Goods (*)	211,914,948,498	(204,319,590,800)	211,237,976,639	(204,319,590,800)
	<b>338,194,692,772</b>	<b>(204,319,590,800)</b>	<b>341,720,580,497</b>	<b>(204,319,590,800)</b>

(\*) The value of goods including 02 ship engines 47,500 DWT (HB-02/03) built at Ha Long Shipbuilding One Member of Responsibility Limited Company with a value of VND 210,469,590,800. This project has been stopped implementing under Resolution No. 513/NQ-HDTV dated 6 March 2015 of the Corporation's Board of Members. These 02 ship engines are currently used by the Corporation to mortgage for Vietnam Development Bank - North-Eastern Regional Branch under the digital asset mortgage contract No. 2019/HDTCTS-NHPT dated 29 August 2019. As at 30 June 2025, the Corporation has made a provision for devaluation for these 2 ship engines with the amount of VND 204,319,590,800.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***12. FINANCIAL INVESTMENTS**

	30/06/2025			01/01/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
<b>Held-to-maturity investment</b>						
Short- term	1,573,800,000,000	1,573,800,000,000	-	1,324,907,174,250	1,324,907,174,250	-
- Term deposits (*)	1,573,800,000,000	1,573,800,000,000	-	1,324,907,174,250	1,324,907,174,250	-
	<u>1,573,800,000,000</u>	<u>1,573,800,000,000</u>	<u>-</u>	<u>1,324,907,174,250</u>	<u>1,324,907,174,250</u>	<u>-</u>

(\*) Deposits with terms from 03 to 12 months at commercial banks.

**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

Form No. B 09a - DN

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**12. FINANCIAL INVESTMENTS (CONT'D)**

	30/06/2025			01/01/2025		
	Cost (i)	Fair value	Voting rights percentage %	Cost (i)	Fair value	Voting rights percentage %
	VND	VND		VND	VND	
<i>Investments in subsidiaries</i>	<b>10,511,439,628,364</b>	<b>(162,419,908,877)</b>		<b>10,511,439,628,364</b>	<b>(157,161,314,204)</b>	
- Vietnam Ocean Shipping Agency Corporation	166,306,435,800	-	51.05%	166,306,435,800	-	51.05%
- Vietnam Ocean Shipping JSC	75,684,000,000	-	51.00%	75,684,000,000	-	51.00%
- VIMC Logistics JSC	47,563,558,000	-	56.72%	47,563,558,000	-	56.72%
- Cam Ranh Port JSC	582,796,641,000	-	80.90%	582,796,641,000	-	80.90%
- Vinaship JSC	10,200,000,000	-	51.00%	10,200,000,000	-	51.00%
- Hai Phong Port JSC	4,781,733,756,600	-	92.56%	4,781,733,756,600	-	92.56%
- Nghe Tinh Port JSC	125,101,000,800	-	51.00%	125,101,000,800	-	51.00%
- Sai Gon Port JSC	1,132,519,248,000	-	65.45%	1,132,519,248,000	-	65.45%
- Da Nang Port JSC	1,435,500,000,000	-	75.00%	1,435,500,000,000	-	75.00%
- Vietnam Container Operation Co., Ltd	31,459,005,992	(16,356,536,848)	60.00%	31,459,005,992	(16,356,536,848)	60.00%
- VIMC Container Lines JSC	1,014,550,000,000	-	99.56%	1,014,550,000,000	-	99.56%
- Vietnam Hi-tech Transportation Co., Ltd	38,073,259,493	(15,315,194,548)	56.00%	38,073,259,493	(16,080,698,577)	56.00%
- Bien Dong Shipping Co., Ltd	-	-	100.00%	-	-	100.00%
- Cai Lan Port Investment JSC	-	-	56.58%	-	-	56.58%
- Hau Giang Maritime Service One Member Company Limited	395,301,093,431	(130,748,177,481)	100.00%	395,301,093,431	(124,724,078,779)	100.00%
- Can Tho Port JSC	259,192,479,128	-	99.01%	259,192,479,128	-	99.01%
- Vinalines Nha Trang JSC	-	-	91.79%	-	-	91.79%
- Quy Nhon Port JSC (ii)	415,459,150,120	-	75.01%	415,459,150,120	-	75.01%



**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

**Form No. B 09a - DN**

For period from 01/01/2025 to 30/06/2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***12. FINANCIAL INVESTMENTS (CONT'D)**

	30/06/2025			01/01/2025		
	Cost (i)	Fair value	Voting	Cost (i)	Fair value	Voting
	VND	VND	rights percentage %	VND	VND	rights percentage %
<i>Investments in joint ventures and</i>	<b>406,500,361,788</b>	<b>(83,967,240,752)</b>		<b>403,834,081,788</b>	<b>(100,058,563,466)</b>	
- Vietnam Sea Transport and Chartering JSC	35,865,600,000	(35,865,600,000)	43.32%	35,865,600,000	(35,865,600,000)	43.32%
- Vietnam - Japan International Transport Co., Ltd	39,266,565,460	-	50.00%	39,266,565,460	-	50.00%
- SP-SSA International Container Services Joint Venture Company	55,886,479,724	-	11.07%	55,886,479,724	-	11.07%
- Cai Mep International Terminal Co., Ltd	-	-	36.00%	-	-	36.00%
- SP-PSA International Port Co., Ltd	169,387,500,000	(21,759,604,932)	50.00%	169,387,500,000	(37,850,927,646)	50.00%
- Vinalines Dong Do Ship Repair Company Limited	-	-	49.14%	-	-	49.14%
- Nam Can Port JSC	3,131,513,820	(3,131,513,820)	49.35%	3,131,513,820	(3,131,513,820)	49.35%
- Khuyen Luong Port JSC	20,846,179,892	-	49.00%	20,846,179,892	-	49.00%
- Dong Do Marine JSC	11,993,146,000	(11,993,146,000)	48.97%	11,993,146,000	(11,993,146,000)	48.97%
- Transportation & Trading Services JSC	25,344,000,000	-	33.49%	25,344,000,000	-	33.49%
- Construction Consulting for Maritime Building JSC	30,895,720,892	-	49.00%	30,895,720,892	-	49.00%
- International Shipping and Labour Cooperation JSC	7,286,400,000	(7,286,400,000)	36.00%	7,286,400,000	(7,286,400,000)	36.00%
- Oriental Shipping and Trading JSC	3,930,976,000	(3,930,976,000)	49.00%	3,930,976,000	(3,930,976,000)	49.00%
- VIMC - ARJES Shipping Service Co., Ltd (iii)	2,666,280,000	-	50.00%	-	-	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***12. FINANCIAL INVESTMENTS (CONT'D)**

	30/06/2025			01/01/2025		
	Cost (i)	Fair value	Voting rights	Cost (i)	Fair value	Voting rights
	VND	VND	percentage %	VND	VND	percentage %
<b>Investments in other entities</b>	<b>17,179,300,748</b>	<b>(3,440,624,457)</b>		<b>17,179,300,748</b>	<b>(3,440,624,457)</b>	
- Sai Gon Maritime JSC	4,431,254,923	-	10.15%	4,431,254,923	-	10.15%
- Hai Phong Marine Investment and Trading JSC	11,643,115,357	(2,335,841,167)	12.92%	11,643,115,357	(2,335,841,167)	12.92%
- Petec Trading and Investment Company	147,178	-	0.00002%	147,178	-	0.00002%
- Gemasa Corporation Joint Venture Company	1,104,783,290	(1,104,783,290)		1,104,783,290	(1,104,783,290)	
	<b>10,935,119,290,900</b>	<b>(249,827,774,086)</b>		<b>10,932,453,010,900</b>	<b>(260,660,502,127)</b>	

(i) For investments owned by the Corporation before 31 December 2016 (which is the time to determine the enterprise value for equitization), the investment's value is recognized based on the results of the determination of the enterprise value for equitization approved and announced by competent authorities.

(ii) In September 2015, The Corporation divested capital from Quy Nhon Port Joint Stock Company ("QNP") under a share transfer contract with Hop Thanh Investment and Mineral JSC ("Hop Thanh"). On 27 May 2019, according to the conclusion of the Government Inspectorate on equitization at Quy Nhon Port Joint Stock Company ("QNP"), the direction of the Permanent Deputy Prime Minister of the Government and the directive documents of competent authorities, the Corporation signed a contract No. 01/2019/VNL-HT/CGCP dated 27/5/2019 on transferring ownership of QNP's shares with Hop Thanh Investment and Mineral JSC ("Hop Thanh"). On 29 May 2019, the transfer of ownership of 30,312,262 shares equivalent to 75.01% of QNP's charter capital to the Corporation was carried out through the Vietnam Securities Depository. According to the contract, the total transferring value includes: Transferring amount and Investor's legitimate interests:

- The transfer amount (1) is VND 415,156,027,500, which was returned by the Corporation to Hop Thanh Investment and Mineral JSC on 27 May 2019 and temporarily recognized the value of the investment in QNP on the date of hand over the ownership.

- Legitimate interests of investors (2): is the value of legitimate interests that Hop Thanh received in the stage of participating in investment, management and administration. This value is agreed by the two parties because Hop Thanh gives the basis of the determination method, sent it to the competent authority for approval.

On 30 June 2025, the parties are still in the process of communicating to determine this value (2) legitimate interests that Hop Thanh received during the investment, management and operating phase. Therefore, the Corporation has not paid this amount to Hop Thanh and has not recorded it in the investment value on the financial statements.



**VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY**

No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***12. FINANCIAL INVESTMENTS (CONT'D)**

(iii) On 24 March 2025, VIMC - ARIES Shipping Service Co., Ltd ("VIMC ARIES SHIPPING") was granted Enterprise Registration Certificate No. 0110996062 with charter capital of VND 5,000,000,000. Pursuant to Decision No. 70/QĐ-HHVN dated 8 May 2025, Vietnam Maritime Corporation contributed VND 2,666,280,000, equivalent to 51% of the charter capital of VIMC ARIES SHIPPING, in the form of both assets and cash. Although holding 51% of the charter capital, under the Joint Venture Agreement and the Company's Charter, VIMC is entitled to appoint only 1 out of 2 members of the Members' Council, and amendments to the Charter require approval by at least 75% of the charter capital. Therefore, VIMC does not have control over VIMC ARIES SHIPPING.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***13. TANGIBLE FIXED ASSETS**

	Building, structures VND	Machinery, equipment VND	Vehicles, transportations VND	Management tools, equipments VND	Other VND	Total VND
<b>HISTORICAL COST</b>						
01/01/2025	246,258,984,717	52,147,302,734	5,630,906,596,922	11,788,521,955	240,055,000	5,941,341,461,328
- Purchase during the period	-	-	-	125,634,545	-	125,634,545
- Disposal and transfer	-	-	(984,962,028,912)	-	-	(984,962,028,912)
30/06/2025	246,258,984,717	52,147,302,734	4,645,944,568,010	11,914,156,500	240,055,000	4,956,505,066,961
<b>ACCUMULATED DEPRECIATION</b>						
01/01/2025	(151,403,763,388)	(27,056,291,288)	(5,051,042,362,375)	(9,727,992,235)	(240,055,000)	(5,208,371,030,527)
- Depreciation during the period	(5,976,384,302)	(3,782,933,141)	(130,397,658,821)	(887,763,152)	-	(141,044,739,416)
- Disposal and transfer	-	-	826,163,300,465	-	-	826,163,300,465
30/06/2025	(157,380,147,690)	(30,839,224,429)	(4,323,450,156,749)	(11,342,885,610)	(240,055,000)	(4,523,252,469,478)
<b>NETBOOK VALUE</b>						
01/01/2025	94,855,221,329	25,091,011,446	611,690,798,529	1,333,399,497	-	732,970,430,801
30/06/2025	88,878,837,027	21,308,078,305	322,494,411,261	571,270,890	-	433,252,597,483

The historical cost of tangible fixed assets at the end of the period which has been fully depreciated but still in use at 30 June 2025 is: VND 242,363,685,328 (as at 01 January 2025: VND 239,091,236,150).

The carrying amount of tangible fixed assets pledged as collateral for borrowings as at 30 June 2025: VND 161,241,530,943 (as at 01 January 2025: VND 237,135,510,315).



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**14. INTANGIBLE FIXED ASSETS**

	Land use rights <u>VND</u>	Computer software <u>VND</u>	Total <u>VND</u>
<b>HISTORICAL COST</b>			
01/01/2025	397,725,529	27,784,033,099	28,181,758,628
- Purchase during the period	-	11,869,567,700	11,869,567,700
30/06/2025	397,725,529	39,653,600,799	40,051,326,328
<b>ACCUMULATED AMORTIZATION</b>			
01/01/2025	(397,725,529)	(19,188,100,216)	(19,585,825,745)
- Amortization during the period	-	(2,198,593,673)	(2,198,593,673)
30/06/2025	(397,725,529)	(21,386,693,889)	(21,784,419,418)
<b>CARRYING AMOUNT</b>			
01/01/2025	-	8,595,932,883	8,595,932,883
30/06/2025	-	18,266,906,910	18,266,906,910

Cost of fully amortized intangible fixed assets but still in use as at 30 June 2025 is: VND 7,930,246,442 (as at 01 January 2025: VND 7,427,391,442).

**15. INVESTMENT PROPERTIES**

	01/01/2025 <u>VND</u>	Increase during the period <u>VND</u>	Decrease during the period <u>VND</u>	30/06/2025 <u>VND</u>
<b>Investment real estate for rent</b>				
<b>HISTORICAL COST</b>	443,576,848,623	-	-	443,576,848,623
- Building, structure	443,576,848,623	-	-	443,576,848,623
<b>ACCUMULATED DEPRECIATION</b>	(241,028,806,667)	(14,936,285,082)	-	(255,965,091,749)
- Building, structure	(241,028,806,667)	(14,936,285,082)	-	(255,965,091,749)
<b>CARRYING AMOUNT</b>	202,548,041,956	-	(14,936,285,082)	187,611,756,874
- Building, structure	202,548,041,956	-	(14,936,285,082)	187,611,756,874

Investment properties of the Corporation mainly include the value of the Hanoi International Maritime Trade Information Center building at No. 1 Dao Duy Anh, Kim Lien, Hanoi and the value of Vimadeco Building at 163 Nguyen Van Troi, Phu Nhuan District, Ho Chi Minh City is being used for lease.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**16. PREPAID EXPENSES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>57,821,856,331</b>	<b>5,876,143,841</b>
- Insurance expenses	5,525,159,958	4,949,682,197
- Property repair costs	35,327,460	66,545,847
- Tools and supplies awaiting allocation	137,656,638	304,486,092
- Prepaid expenses related to coal and stone trading activities	51,596,727,872	-
- Others	526,984,403	555,429,705
<b>Long-term</b>	<b>36,021,321,697</b>	<b>22,039,838,445</b>
- Prepaid land rental	15,315,986,095	15,600,831,235
- Repair cost awaiting allocation	18,668,260,720	3,046,229,795
- Tools and supplies awaiting allocation	-	2,366,575,879
- Others	2,037,074,882	1,026,201,536
	<b>93,843,178,028</b>	<b>27,915,982,286</b>



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

## 17. CONSTRUCTION IN PROGRESS

	30/06/2025		01/01/2025	
	Balance	Re-evaluation value	Balance	Re-evaluation value
	VND	VND	VND	VND
- Purchases	927,446,000	927,446,000	295,500,000	295,500,000
+ Software investment expenses	927,446,000	927,446,000	295,500,000	295,500,000
- Construction investment	37,859,666,758	37,859,666,758	20,417,747,941	20,417,747,941
+ Maritime Service Area Project - Hau Giang Seaport	36,079,099,912	36,079,099,912	19,675,288,465	19,675,288,465
+ Logistics center project, Ninh Giang inland waterway port	1,780,566,846	1,780,566,846	742,459,476	742,459,476
- Repair, upgrade	527,322,878	527,322,878	512,322,878	512,322,878
+ Ocean Park Building Air Conditioning System	389,263,889	389,263,889	-	-
+ Ocean Park Building Corridor Smoke Exhaust System	-	-	374,263,889	374,263,889
+ Upgrading IT infrastructure	138,058,989	138,058,989	138,058,989	138,058,989
	<b>39,314,435,636</b>	<b>39,314,435,636</b>	<b>21,225,570,819</b>	<b>21,225,570,819</b>

## 18. TRADE PAYABLES

	30/06/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
<b>Related parties</b>	<b>626,044,870</b>	<b>626,044,870</b>	<b>4,134,193,609</b>	<b>4,134,193,609</b>
Biendong Shipping Company Limited	-	-	3,562,178,094	3,562,178,094
Vietnam Maritime Development Joint Stock Company	-	-	68,361,655	68,361,655
Vosco Trading and Service Joint Stock Company	626,044,870	626,044,870	503,653,860	503,653,860
<b>Others</b>	<b>178,945,446,695</b>	<b>178,945,446,695</b>	<b>73,280,641,304</b>	<b>73,280,641,304</b>
HB Trading and Investment JSC	41,723,945,000	41,723,945,000	-	-
Halong Shipbuilding One Member of Responsibility	32,067,142,734	32,067,142,734	32,067,142,734	32,067,142,734
Viet Thuan One-Member Limited Liability Company	19,698,016,149	19,698,016,149	-	-
Others	85,456,342,812	85,456,342,812	41,213,498,570	41,213,498,570
<b>Total</b>	<b>179,571,491,565</b>	<b>179,571,491,565</b>	<b>77,414,834,913</b>	<b>77,414,834,913</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***19. TAXES AND OTHER PAYABLES TO STATE BUDGET**

	01/01/2025	Amount payables in the period	Amount paid in the period	30/06/2025
	VND	VND	VND	VND
<b>Taxes and other payables</b>				
- Value-added tax	686,752,575	24,512,680,129	24,436,172,192	763,260,512
- Personal income tax	235,778,950	10,686,191,502	10,616,900,145	305,070,307
- Other taxes	411,220	3,161,818,699	3,162,229,919	-
	<b>922,942,745</b>	<b>38,360,690,330</b>	<b>38,215,302,256</b>	<b>1,068,330,819</b>
	01/01/2025	Amount payables in the period	Amount paid in the period	30/06/2025
	VND	VND	VND	VND
<b>Taxes and other receivables</b>				
- Value-added tax	65,980,504	-	-	65,980,504
- Corporate income tax	7,111,282,260	-	-	7,111,282,260
- Personal income tax	277,883,571	-	-	277,883,571
- Land tax and land rental	633,300,000	5,132,398,139	8,584,382,421	4,085,284,282
	<b>8,088,446,335</b>	<b>5,132,398,139</b>	<b>8,584,382,421</b>	<b>11,540,430,617</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**20. SHORT-TERM ADVANCES FROM CUSTOMERS**

	30/06/2025	01/01/2025
	VND	VND
- Cemental Construction Supplies	8,340,099,100	-
- Zaenna Trading	3,782,630,462	-
- Glory Shipping Marine Co., Ltd	1,873,870,322	-
- Longmarch Shipping Pte Ltd	-	8,353,736,725
- NCL Trading JSC	-	5,155,288,031
- Others	4,871,453,234	8,655,625,605
	<b>18,868,053,118</b>	<b>22,164,650,361</b>
<b>Related parties</b>	<b>467,141,483</b>	<b>28,000,000</b>
- Quy Nhon Port JSC	153,000,000	28,000,000
- Biendong Shipping Company Limited	314,141,483	-

**21. SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Accrued expenses commercial activities	135,993,746,510	-
- Ships accident payables	25,194,934,162	5,015,912,043
- Others	188,000,000	829,325,315
	<b>161,376,680,672</b>	<b>5,845,237,358</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**22. OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>629,380,647,620</b>	<b>620,649,301,249</b>
Trade union fee and insurances	2,963,647,098	2,315,064,820
Deposits received	-	188,760,000
Other short-term payables	626,417,000,522	618,145,476,429
- Vinashin Ocean Shipping Company Limited	29,308,891,334	28,502,905,649
(*)		
- Interest payables	581,233,627,902	572,241,953,784
- Others	15,874,481,286	17,400,616,996
<b>Long-term</b>	<b>56,790,531,675</b>	<b>52,009,918,529</b>
Deposits received	50,528,952,260	52,009,918,529
Other long-term payables	6,261,579,415	-
	<b>686,171,179,295</b>	<b>672,659,219,778</b>
<b>Other short-term payables are related parties</b>	<b>6,700,000</b>	<b>889,617,451</b>
- VIMC Container Lines JSC	-	805,617,451
- Vietnam Maritime Development JSC	6,700,000	-
- BienDong Logistics JSC	-	60,000,000
<b>Other long-term payables are related parties</b>	<b>32,740,496,760</b>	<b>32,270,396,337</b>
- Vietnam Ocean Shipping Joint Stock Company	21,285,058,806	21,285,058,806
- Vietnam Ocean Shipping Agency Corporation	357,798,600	357,798,600
- Vietnam Hi-tech Transportation	58,416,540	58,416,540
- VIMC Container Lines JSC	10,600,351,101	10,347,357,591
- Vietnam Maritime Development JSC	93,480,753	-
- VIMC - ARIES Shipping Service Co., Ltd	123,626,160	-
- Vinalines Honda Logistics Vietnam Company Limited	73,888,200	73,888,200
- Vietnam - Japan International Transport Co., Ltd	105,012,600	105,012,600
- International Shipping and Labour Corporation JSC	42,864,000	42,864,000

(\*) The proceeds from the sale and liquidation of ships of Vinashin Ocean Shipping Co., Ltd. with a value of USD 1,074,714.26, are transferred to the Corporation's bank accounts for the purpose of paying debts that the Corporation has paid for them. When partially disbursed, the Corporation will offset the above ship liquidation amount with the receivables of Vinashin Ocean Shipping Co., Ltd. (presented in the Item "Other receivables" – Note 8).



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***23. LOANS AND FINANCE LEASE OBLIGATIONS**

	30/06/2025		During the period			01/01/2025	
	Balance	Amounts expected to be settled	Increase	Decrease	Exchange rate differences	Balance	Amounts expected to be settled
	VND	VND	VND	VND	VND	VND	VND
Long-term loans	130,185,000,000	130,185,000,000	-	-	3,707,550,000	126,477,450,000	126,477,450,000
- PSA Viet Nam Pte.,Ltd (*)	130,185,000,000	130,185,000,000	-	-	3,707,550,000	126,477,450,000	126,477,450,000
	<u>130,185,000,000</u>	<u>130,185,000,000</u>	<u>-</u>	<u>-</u>	<u>3,707,550,000</u>	<u>126,477,450,000</u>	<u>126,477,450,000</u>

(\*) Loan from PSA Vietnam Pte Ltd. was re-lent to the SP-PSA Joint Venture under the shareholder loan agreement dated 26 August 2008, with a total loan amount from shareholders to the SP-PSA Joint Venture of USD 33,000,000, comprising:

- Tranche A: USD 28,196,202.53; and
- Tranche B: USD 4,803,797.47

Of this, the Corporation's lending portion, based on its 15% shareholding ratio, was USD 4,950,000 in principal. The purpose of the Joint Venture's borrowing was restricted solely to project-related expenses. Both borrowing and lending interest rates were based on LIBOR; from 16 December 2023, the applicable interest rates were switched to SOFR (Secured Overnight Financing Rate).

According to the supplemental agreement, all outstanding debts of the Joint Venture and any unpaid shareholder advances must be repaid by the Joint Venture immediately upon request of the Shareholders or the advancing Shareholders. In addition, under the terms of the shareholder loan agreement, all dividends and other distributions (if any) under the Joint Venture Agreement or Charter are to be prioritised for repayment of the loan principal (and accrued interest) until this loan has been fully settled.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**24. OWNERS' EQUITY**

**24.1 CHANGES IN OWNERS' EQUITY**

ITEMS	Contributed capital	Investment & development funds	Retained earnings	Total
	VND	VND	VND	VND
<b>01/01/2024</b>	<b>12,005,880,000,000</b>	<b>-</b>	<b>140,250,978,606</b>	<b>12,146,130,978,606</b>
- Appropriation to investment fund	-	42,075,293,582	(93,924,408,582)	(51,849,115,000)
- Profit during the year	-	-	1,353,536,982,178	1,353,536,982,178
- Profit distribution	-	-	(46,326,570,024)	(46,326,570,024)
<b>31/12/2024</b>	<b>12,005,880,000,000</b>	<b>42,075,293,582</b>	<b>1,353,536,982,178</b>	<b>13,401,492,275,760</b>
<b>01/01/2025</b>	<b>12,005,880,000,000</b>	<b>42,075,293,582</b>	<b>1,353,536,982,178</b>	<b>13,401,492,275,760</b>
- Profit during the period	-	-	286,700,814,080	286,700,814,080
<b>30/06/2025</b>	<b>12,005,880,000,000</b>	<b>42,075,293,582</b>	<b>1,640,237,796,258</b>	<b>13,688,193,089,840</b>

**24.2 DETAILS OF OWNER'S CONTRIBUTED CAPITAL**

	30/06/2025		01/01/2025	
	VND	Percentage	VND	Percentage
State contributed capital	11,942,133,000,000	99.47%	11,942,133,000,000	99.47%
Contributed capital of other shareholders	63,747,000,000	0.53%	63,747,000,000	0.53%
	<b>12,005,880,000,000</b>	<b>100.00%</b>	<b>12,005,880,000,000</b>	<b>100.00%</b>

**24.3 CAPITAL TRANSACTION**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>- Investment equity of owners</b>		
+ Contributed capital at the beginning of year	12,005,880,000,000	12,005,880,000,000
+ Contributed capital increase during the period	-	-
+ Contributed capital decrease during the period	-	-
+ Contributed capital at the end of period	12,005,880,000,000	12,005,880,000,000
<b>- Dividend distribution</b>	-	-



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**25. OFF-BALANCE-SHEET ITEMS**

	30/06/2025	01/01/2025
Foreign currencies		
USD	10,854,832.36	8,836,416.96

**26. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of goods	1,503,795,701,952	2,900,901,663
Revenue from rendering of services	490,856,544,346	703,887,516,611
+ <i>Transportation revenue</i>	410,295,327,955	628,048,781,909
+ <i>Revenue from maritime port operation and shipping services</i>	4,670,330,661	3,074,132,044
+ <i>Building operation, office and warehouse leasing</i>	73,115,306,429	68,161,739,686
+ <i>Other services</i>	2,775,579,301	4,602,862,972
	<b>1,994,652,246,298</b>	<b>706,788,418,274</b>

**27. COST OF GOODS SOLD**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of goods sold	1,494,064,109,039	2,841,239,545
Cost of services rendered	535,999,568,291	570,156,015,085
+ <i>Cost of transportation services</i>	475,405,032,380	512,212,821,997
+ <i>Cost of maritime port operation and shipping services</i>	4,350,707,390	2,860,012,391
+ <i>Cost of building operation, office and warehouse leasing services</i>	54,165,478,077	51,683,996,435
+ <i>Cost of other services</i>	2,078,350,444	3,399,184,262
	<b>2,030,063,677,330</b>	<b>572,997,254,630</b>

**28. FINANCIAL INCOME**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest income	44,385,923,538	40,391,672,997
Dividends and profits received	149,592,245,400	287,593,816,800
Foreign exchange difference gain in the period	9,514,055,153	38,388,186,639
Gain from sale of investments	-	29,502,900,000
Foreign exchange gain on year-end revaluation of monetary items	19,323,581,626	22,779,142,278
Other financial income	200,000,000	200,000,000
Other financial income	575,061,586	46,564,104
	<b>223,590,867,303</b>	<b>418,902,282,818</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**29. FINANCIAL EXPENSES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest expenses	6,643,478,599	11,501,859,223
Foreign exchange difference loss in period	9,962,132,697	26,674,165,319
Foreign exchange loss on year-end	-	4,965,915,233
Provisioning and reversal of financial investment reserves	(10,832,728,041)	10,918,386,650
Others	742,934	306,542,119
	<b>5,773,626,189</b>	<b>54,366,868,544</b>

**30. SELLING EXPENSE**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Outsourcing services	5,525,458,224	3,889,165,240
Other expenses in cash	1,052,743,860	1,906,740,326
	<b>6,578,202,084</b>	<b>5,795,905,566</b>

**31. GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials	1,370,558,510	1,142,724,000
Labour expenses	56,140,946,909	39,595,066,378
Depreciation expenses	5,491,292,330	5,643,791,285
Taxes, fees and charges	5,252,961,541	5,462,564,081
Provision	(397,519,288)	(166,932,458)
Outsourcing services	7,595,321,154	16,988,619,250
Other expenses in cash	42,080,455,895	17,928,333,831
	<b>117,534,017,051</b>	<b>86,594,166,367</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**32. OTHER INCOME**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Income from fixed assets disposal	225,765,321,219	370,202,240
Collected fines	98,395,440	-
Land rent reduction	3,432,172,252	3,499,067,191
Remuneration from the representative of contributed capital	3,792,965,000	2,442,634,554
Collection of management fees, personnel	1,266,248,514	2,233,143,186
Income from Compensation	2,927,346,991	-
Interest income written off	-	377,743,630,417
Others	928,423,092	926,939,510
	<b>238,210,872,508</b>	<b>387,215,617,098</b>

**33. OTHER EXPENSES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Remuneration for capital representatives	1,484,302,505	3,764,962,881
Spending sponsoring, supporting	3,381,111,000	1,387,000,000
Tax arrears, tax penalties, and administrative fines	1,180,472,750	90,434,155
Others	3,757,763,120	214,982,987
	<b>9,803,649,375</b>	<b>5,457,380,023</b>

**34. CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Total profit before tax</b>	<b>286,700,814,080</b>	<b>787,694,743,060</b>
<b>Increase</b>	<b>6,551,208,165</b>	<b>5,860,880,522</b>
- Depreciation of fixed assets is cars exceeding VND 1.6 billion	77,896,536	77,896,536
- Foreign exchange loss on period revaluation of cash and account receivables	-	4,933,776,577
- Fines and ineligible expenses	6,473,311,629	849,207,409
<b>Decrease</b>	<b>176,730,491,050</b>	<b>320,873,647,924</b>
- Income from dividends, profit	149,592,245,400	287,593,816,800
- Foreign exchange gain on period revaluation of cash and account receivables	27,138,245,650	32,070,588,124
- Reversal of provision for doubtful debts that was excluded when calculating tax in the	-	1,209,243,000
<b>Taxable income</b>	<b>116,521,531,195</b>	<b>472,681,975,658</b>
<b>Last year's loss carried forward</b>	<b>(116,521,531,195)</b>	<b>(472,681,975,658)</b>
<b>Taxable income</b>	<b>-</b>	<b>-</b>
Current corporate income tax rate	20%	20%
<b>Corporate income tax</b>	<b>-</b>	<b>-</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**35. OPERATING COST BY FACTORS**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials	89,121,376,135	154,746,500,812
Labour expenses	108,025,740,894	115,350,695,569
Tools and supplies	1,147,322,253	1,881,317,461
Depreciation expenses	158,179,618,171	172,994,137,752
Taxes, fees and charges	8,198,513,311	8,285,282,451
Provision/reversal of provision expenses	(397,519,288)	(166,932,458)
Expenses of outsourcing services	225,771,406,118	179,187,580,363
Other expenses in cash	70,822,727,381	32,522,633,377
	<b>660,869,184,975</b>	<b>664,801,215,327</b>

**36. OTHER INFORMATION**

**36.1 RELATED PARTIES**

**Transactions with related parties**

	Relationship	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Purchase of goods and services</b>		-	-
- Sai Gon Port JSC	Subsidiary	-	5,175,615,236
- Port of Hai Phong JSC	Subsidiary	-	136,350,058
- Da Nang Port JSC	Subsidiary	-	5,484,647,853
- Nghe Tinh Port JSC	Subsidiary	-	179,867,455
- Can Tho Port JSC	Subsidiary	99,032,400	377,284,535
- Vietnam Ocean Shipping JSC	Subsidiary	23,800,000	1,040,716,666
- Quy Nhon Port JSC	Subsidiary	-	4,869,125,495
- Cai Mep International Terminal Co.,LTD	Subsidiary	-	259,207,985
- Hau Giang Maritime Service One Member Co., Ltd	Subsidiary	136,248,279	272,496,558
- Vietnam Container Operation	Subsidiary	33,822,801	34,171,991
- Viet Nam Ocean Shipping Agency Corporation	Subsidiary	-	1,178,705,580
- SITC Dinh Vu Logistics Co., Ltd	Subsidiary	15,600,000	-
- Dongdo Marine JSC	Associate	-	595,801,333
- Vietnam Maritime Development JSC	Subsidiary	122,937,344	21,631,162
- Dinhvu Port Investment & Development JSC	Associate	-	2,903,989,155
- SP-SSA International Terminal	Associate	-	544,808,991
- Saigon Maritime JSC	Associate	-	115,962,967
- Cua Lo Port Tugboat and Maritime service JSC	Associate	-	54,400,000
- Vietnam - Japan International Transport Co., Ltd	Associate	-	54,295,000
		<b>431,440,824</b>	<b>23,299,078,020</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**36. OTHER INFORMATION**

**36.1 RELATED PARTIES (CONT'D)**

**Transaction with related parties (Cont'd)**

	Relationship	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Revenue from sale of goods</b>			
- Hai Phong Port JSC	Subsidiary	4,366,310,296	3,898,114,916
- Da Nang Port JSC	Subsidiary	1,425,926	619,066,800
- Can Tho Port JSC	Subsidiary	1,676,027,953	3,220,486,954
- Vimec Dinh Vu Port JSC	Subsidiary	-	2,519,176,164
- Vietnam Ocean Shipping JSC	Subsidiary	34,634,162,053	122,129,391,211
- Quy Nhon Port JSC	Subsidiary	925,926	888,018,112
- Vinalines Nha Trang JSC	Subsidiary	25,486,520	23,288,149
- Viet Nam Ocean Shipping Agency Corporation	Subsidiary	723,302,324	726,351,251
- Vietnam Maritime Development JSC	Subsidiary	189,504,728	234,242,838
- VIMC Logistics JSC	Subsidiary	4,476,183,101	4,722,950,908
- Vietnam Hi-tech Transportation Co., Ltd	Subsidiary	281,461,108	147,608,215
- BienDong Shipping Company Limited	Subsidiary	-	10,990,449,740
- VIMC Container Lines JSC	Subsidiary	8,395,451,624	-
- Hau Giang Maritime Service One Member Company Limited	Subsidiary	1,876,212,437	1,762,040,932
- Biendong Logistics., JSC	Associate	-	164,713,845
- International Shipping And Labour Cooperation JSC	Associate	145,013,736	55,740,986
- Vietnam - Japan International Transport Co.,Ltd	Associate	289,171,832	249,393,825
- Vinalines Honda Logistics Vietnam Co., Ltd	Associate	286,872,196	503,534,142
- Vietnam Sea Transport & Chartering JSC	Associate	47,909,091	-
- Vietnam Container Operation Limited Company	Subsidiary	6,750,000	44,910,000
- SITC Dinh Vu Logistics Co., Ltd	Associate	11,600,000	-
- VIMC - ARIES Shipping Service Co., Ltd	Associate	76,819,867	-
- VOSCO Agency and Logistics JSC	Associate	-	68,518,519
- Da Nang Port Logistics JSC	Associate	-	3,620,371
		<b>57,510,590,718</b>	<b>153,256,636,408</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**36. OTHER INFORMATION**

**36.1 RELATED PARTIES (CONT'D)**

	Relationship	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Other income</b>			
- Sai Gon Port JSC	Subsidiary	1,266,248,514	2,442,634,554
		<u>1,266,248,514</u>	<u>2,442,634,554</u>
<b>Interest income</b>			
- Can Tho Port JSC	Subsidiary	490,706,773	666,667,018
- Hau Giang Maritime Service One Member Company Limited	Subsidiary	196,083,333	197,166,667
- Cai Lan International Container Terminal Limited Liability	Associate	7,684,525,560	-
- SP -PSA International Port Company Limited	Associate	4,036,532,861	4,623,465,596
		<u>12,407,848,527</u>	<u>5,487,299,281</u>
<b>Dividends received</b>			
- Hai Phong Port JSC	Subsidiary	-	121,056,550,800
- Da Nang Port JSC	Subsidiary	89,100,000,000	103,950,000,000
- Vietnam Maritime Development JSC	Subsidiary	-	5,232,600,000
- Nghe Tinh Port JSC	Subsidiary	6,035,574,600	6,584,263,200
- Quy Nhon Port JSC	Subsidiary	42,437,166,800	36,374,714,400
- Construction Consultation JSC For Maritime Building	Associate	8,044,036,000	7,828,220,400
- Khuyen Luong Port JSC	Associate	3,975,468,000	3,975,468,000
- Transportation And Trading Services JSC	Associate	-	2,592,000,000
		<u>149,592,245,400</u>	<u>287,593,816,800</u>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**36. OTHER INFORMATION (CONT'D)**

**36.1 RELATED PARTIES (CONT'D)**

**Transaction with related parties (Cont'd)**

In addition to the transactions with related parties mentioned in the Notes above, the Corporation also has the following transactions with related parties:

	Position	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Remuneration of key management personnel</b>		<b>10,255,191,308</b>	<b>9,479,785,981</b>
Mr. Le Anh Son	Chairman until 9 July 2025	1,419,033,428	973,347,410
	Member of the Board of Management cum General Director from 9 July 2025		
Mr. Nguyen Canh Tinh	Member of the Board of Management cum General Director until 9 July 2025	1,156,387,828	1,065,957,848
	Chairman from 9 July 2025		
Mr. Do Tien Duc	Member of the Board of Management	968,769,268	926,397,896
Mr. Nguyen Dinh Chung	Member of the Board of Management	968,769,268	990,957,896
Mr. Do Hung Duong	Member of the Board of Management	989,011,268	771,234,348
Mr. Pham Anh Tuan	Deputy General Director	974,411,068	785,169,727
Mr. Le Quang Trung	Deputy General Director	909,138,068	908,136,395
Mr. Nguyen Ngoc Anh	Deputy General Director	862,801,068	906,490,060
Mr. Luong Dinh Minh	Chief Supervisor	869,264,028	921,881,806
Ms. Phan Thi Nhi Ha	Supervisor	573,508,508	699,669,180
Mr. Pham Cao Nhue	Supervisor	564,097,508	530,543,415

**36.2 LAND LEASE CONTRACTS**

- (1) The Corporation signs a land lease contract at 1 Dao Duy Anh, Phuong Mai ward, Dong Da district, Hanoi to use for its office and leasing purposes from 15 June 1998 to 25 June 2048. The leased land area is 6,851.0 m<sup>2</sup>. Under this contract, the Corporation has to pay land rental annually up to the contract maturity date according to current State regulations.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**36. OTHER INFORMATION (CONT'D)**

**36.2 LAND LEASE CONTRACTS (CONT'D)**

- (2) The Corporation signs a land lease contract at 163 Nguyen Van Troi, Phu Nhuan district, Ho Chi Minh City for its office and leasing purposes from 19 June 2002 to 19 June 2052. The leased land area is 330.0 m<sup>2</sup>. Under these contracts, the Corporation has to pay land rental in a lump sum up to the contract maturity date according to the current regulations of the State.
- (3) The Corporation signs land lease contracts at a number of locations in Hai Phong City, as follows:

	Address	Acreage (m <sup>2</sup> )	Purpose	Form of land lease	Land lease term
1	Dong Hai Ward, Hai An district, Hai Phong City	161,745.0	Transshipment station	Land lease, annual rental payment	40 years (from 24/02/2004 to 24/01/2044)
2	282 Da Nang, Van My Ward, Ngo Quyen district, Hai Phong City	8,310.1	Hotels, Offices for lease	Land lease, annual rental payment	50 years (from 25/07/1994 to 25/07/2044)
3	111B Vo Thi Sau, May To Ward, Ngo Quyen district, Hai Phong City	112.0	Office	Rent land, pay land tax in a lump sum for the entire lease term	50 years (from 15/10/1993 to 15/10/2043)
<b>Total</b>		<b>170,176.1</b>			

**36.3 OTHER INFORMATION**

According to the Decree 126/2017/ND-CP dated 16 November 2017 of the Government on conversion from State-owned enterprises in to joint-stock companies, at that time of officially converting to a joint stock company, the parent company - the Corporation must finalize taxes and amount payables to the State budget with the tax authority and request the owner's representative to approve the value of the state capital at the time of official transformation into a joint stock company, finalize the proceeds from equitization, pay allowance for redundant employees, and equitization costs. The Corporation has completed the finalization of taxes and other amount payables to the State budget. For the remaining contents, the Corporation has completed the final settlement documents and submitted them to the competent authority for approval; therefore, the figures on the attached interim separate financial statements may change after approval from the competent authorities.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**37. COMPARATIVE FIGURES**

The comparative figures are those in the audited separate financial statements for the financial year ended 31 December 2024 and the reviewed interim separate financial statements for the period from 01 January 2024 to 30 June 2024 of the Corporation.

Hanoi, 29 August 2025

**Preparer**



**Nguyen Thi Dung**

**Head of Finance and  
Accounting Department**



**Le Duy Duong**

**General Director**



**Le Anh Son**