

VIET NAM OCEAN SHIPPING AGENCY CORPORATION



**SEPARATE
FINANCIAL STATEMENTS
QUARTER 03/2025**

Ho Chi Minh City, September 2025.

SEPARATE BALANCE SHEET
As at 30 September 2025

Currency: VND

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A-CURRENT ASSETS	100		433,020,454,718	392,129,657,484
I-Cash and Cash Equivalents	110	III.1	254,384,064,381	193,056,613,420
1. Cash	111		128,384,064,381	72,834,613,420
2. Cash Equivalents	112		126,000,000,000	120,222,000,000
II-Short-term financial investments	120		27,620,000,000	26,620,000,000
1. Trading securities	121		-	-
2. Allowances for decline in value of trading securities (*)	122		-	-
3. Held to maturity investments	123	III.2	27,620,000,000	26,620,000,000
III-Short-term receivables	130		134,953,163,658	154,255,036,998
1. Short-term trade account receivables	131	III.3	99,902,757,130	107,494,747,366
2. Short-term advances to suppliers	132	III.4	12,105,304,519	9,296,607,219
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	III.5	23,215,045,903	37,733,626,307
7. Provision for uncollectible short-term receivables (*)	137	III.6	(269,943,894)	(269,943,894)
8. Shortage of assets awaiting resolution	139		-	-
IV-Inventories	140		-	-
1. Inventories	141		-	-
2. Allowances for decline in value of inventories (*)	149		-	-
V-Other current assets	150		16,063,226,679	18,198,007,066
1. Short-term prepaid expenses	151	III.11	2,844,471,146	4,693,068,881
2. Deductible VAT	152	III.14	13,123,464,918	13,403,819,503
3. Tax and other receivables from the Government Budget	153	III.14	95,290,615	101,118,682
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B-NON-CURRENT ASSETS	200		194,319,326,589	184,164,246,516
I-Long-term receivables	210		1,717,141,925	2,287,477,825
1. Long-term trade account receivables	211	III.3	-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
3. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	III.4	1,717,141,925	2,287,477,825
7. Long-term allowances for doubtful debts (*)	219		-	-
II-Fixed assets	220		40,645,451,366	50,312,355,504
1. Tangible fixed assets	221	III.8	27,948,725,633	33,441,124,527
- Historical cost	222		125,532,266,173	140,952,169,736
- Accumulated depreciation (*)	223		(97,583,540,540)	(107,511,045,209)
2. Finance lease fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	III.9	12,696,725,733	16,871,230,977
- Historical cost	228		16,285,032,996	22,040,639,643
- Accumulated depreciation (*)	229		(3,588,307,263)	(5,169,408,666)
III-Investment properties	230	III.10	18,987,562,856	14,586,138,347
- Historical cost	231		97,471,930,401	75,678,647,555
- Accumulated depreciation	232		(78,484,367,545)	(61,092,509,208)
IV-Long-term assets in progress	240		212,326,667	204,141,667
1. Long-term work in progress	241		-	-

SEPARATE BALANCE SHEET
As at 30 September 2025

Currency: VND

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
2. Construction in progress	242	III.7	212,326,667	204,141,667
V-Long-term financial investments	250	III.2	80,649,376,723	63,649,376,723
1. Investments in subsidiaries	251		77,000,000,000	60,000,000,000
2. Investments in joint ventures and associates	252		7,248,600,000	7,248,600,000
3. Investments in equity of other entities	253		1,694,103,664	1,694,103,664
4. Allowances for long-term investments (*)	254		(5,293,326,941)	(5,293,326,941)
5. Held to maturity investments	255		-	-
VI- Other long-term assets	260		52,107,467,052	53,124,756,450
1. Long-term prepaid expenses	261	III.11	52,107,467,052	53,124,756,450
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		627,339,781,307	576,293,904,000
RESOURCES				
C-LIABILITIES	300		298,510,955,424	239,910,423,423
I-Current liabilities	310		296,662,467,540	238,105,935,539
1. Short-term trade account payables	311	III.13	65,095,187,313	86,618,465,771
2. Short-term advances from customers	312		9,279,334,415	10,330,182,169
3. Taxes and other payables to Government budget	313	III.14	10,661,092,340	7,320,794,361
4. Payables to employees	314		24,327,695,239	22,727,633,702
5. Short-term accrued expenses	315	III.15	13,628,942,034	9,010,747,801
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318	III.17	636,527,265	148,545,452
9. Other short-term payables	319	III.16	164,852,203,170	94,884,009,316
10. Short-term loans and finance lease liabilities	320	III.12	-	-
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		8,181,485,764	7,065,556,967
13. Price stabilisation funds	323		-	-
14. Government bonds purchased for resale	324		-	-
II-Non-current liabilities	330		1,848,487,884	1,804,487,884
1. Long-term trade account payables	331	III.13	-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	III.15	-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	III.16	1,848,487,884	1,804,487,884
8. Long-term loans and finance lease liabilities	338	III.12	-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-
D-OWNERS' EQUITY	400		328,828,825,883	336,383,480,577
I-Owner's equity	410		328,828,825,883	336,383,480,577
1. Legal capital	411	III.18	140,964,860,000	140,964,860,000
- Ordinary shares with voting rights	411a		140,964,860,000	140,964,860,000
- Preference shares	411b		-	-
2. Share premium	412		-	-

VIET NAM OCEAN SHIPPING AGENCY CORPORATION
5th Floor, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City,
Vietnam.
Tax Code: 0300437898

B 01a - DN

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

SEPARATE BALANCE SHEET
As at 30 September 2025

Currency: VND

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418	III.18	169,057,359,067	165,913,555,864
9. Enterprise reorganisation assistance fund	419		-	-
10. Other equity funds	420	III.18	-	-
11. Retained earnings	421	III.18	18,806,606,816	29,505,064,713
- Previous year retained earnings	421a		-	13,786,048,697
- This year retained earnings	421b		18,806,606,816	15,719,016,016
12. Construction investment fund	422		-	-
TOTAL RESOURCES	440		627,339,781,307	576,293,904,000
			-	-

Preparer

Head of Finance and Accounting Department

Ho Chi Minh City, 20 October 2025

Deputy General Director In Charge


Le Pham My Hang


Nguyen Thi Thanh Thuy


Nguyen Thi Thanh Trang

VIET NAM OCEAN SHIPPING AGENCY CORPORATION

5th Floor, No. 12 Tan Trao Street, Tan My
Ward, Ho Chi Minh City, Vietnam.

Tax Code: 0300437898

B 02a - DN

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SEPARATE INCOME STATEMENT
For the period from 01 January 2025 to 30 September 2025

Currency: VND

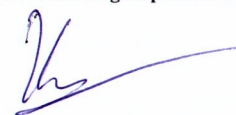
ITEMS	Code	Notes	THIRD QUARTER		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenues from sale of goods and rendering of services	01	IV.1	168,747,413,266	215,529,269,358	557,944,048,524	601,548,931,265
2. Deductions	02	IV.1	-	-	-	-
3. Net revenues from sale of goods and rendering of services (10=01-02)	10	IV.1	168,747,413,266	215,529,269,358	557,944,048,524	601,548,931,265
4. Costs of goods sold and service rendered	11	IV.2	151,343,509,483	200,314,279,905	511,473,561,344	553,118,397,416
5. Gross Profit/(loss) from sales of goods and services rendered (20=10-11)	20		17,403,903,783	15,214,989,453	46,470,487,180	48,430,533,849
6. Finance income	21	IV.3	8,461,071,430	2,640,907,544	15,624,151,228	9,954,760,331
7. Finance expenses	22	IV.4	261,988,345	1,554,995,182	1,236,919,338	2,278,597,862
In which: Interest expenses	23					
8. Selling expenses	25					
9. General and administration expenses	26	IV.5	12,477,800,491	18,651,570,671	37,648,189,948	46,381,214,026
10. Operating profit/(loss)[30= 20+(21-22)-(25+26)]	30		13,125,186,377	(2,350,668,856)	23,209,529,122	9,725,482,292
11. Other income	31	IV.6	7,230,671	1,270,058,272	172,796,686	1,892,193,226
12. Other expenses	32	IV.7	755,070,040	3,129,174	814,931,161	248,978,817
13. Other profit/(loss) (40=31-32)	40		(747,839,369)	1,266,929,098	(642,134,475)	1,643,214,409
14. Total net profit before tax (50=30+40)	50		12,377,347,008	(1,083,739,758)	22,567,394,647	11,368,696,701
15. Current corporate income tax expense	51	IV.9	1,617,816,006	(67,564,302)	3,760,787,831	2,454,642,844
16. Deferred corporate income tax expense	52					
17. Net profit after tax (60=50-51-52)	60		10,759,531,002	(1,016,175,456)	18,806,606,816	8,914,053,857
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Preparer



Le Pham My Hang

Head of Finance and Accounting Department



Nguyen Thi Thanh Thuy



Nguyen Thi Thanh Trang

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SEPARATE CASH FLOWS STATEMENT

(Indirect method)

For the period from 01 January 2025 to 30 September 2025

Currency: VND

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter, Current year	Accumulated from the beginning of the year to the end of this quarter, Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
<i>1. Profit before tax</i>	01		22,567,394,647	11,368,696,701
<i>2. Adjustments for</i>				
-Depreciation and amortisation	02		6,321,839,629	6,753,521,637
-Provisions/(reversal of provisions)	03		-	6,501,497,604
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		4,768,451	(281,858,129)
(Profits)/losses from investing activities	05		(9,946,103,477)	(3,318,019,226)
-Interest expenses	06		-	-
-Other adjustments	07		-	-
<i>3. Operating profit before changes in working capital</i>	08		18,947,899,250	21,023,838,587
(Increase)/decrease in receivables	09		18,502,857,810	65,086,555,230
(Increase)/decrease in inventories	10		-	-
Increase/(decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		57,063,533,630	(9,361,602,678)
(Increase)/decrease in prepaid expenses	12		2,865,887,133	2,267,141,111
(Increase)/decrease in held-for-trading securities	13		-	-
Interest paid	14		-	-
Corporate income tax paid	15		(3,851,237,227)	(6,943,690,883)
Other cash inflows from operating activities	16		-	-
Other cash outflows for operating activities	17		(4,100,603,713)	(5,637,866,239)
NET CASH FLOWS FROM OPERATING ACTIVITIES	20		89,428,336,883	66,434,375,128
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(839,545,000)	(100,000,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		90,000,000	138,518,519
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,000,000,000)	(2,400,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	-
5. Payments for investments in other entities (net of cash hold by entity being acquired)	25		(17,000,000,000)	(51,681,000,000)
6. Proceeds from sale of investments in other entities (net of cash hold by entity being disposed)	26		-	500,000,000
7. Interest and dividends received	27		11,265,497,779	4,501,159,339
NET CASH FLOWS FROM INVESTING ACTIVITIES	30		(7,484,047,221)	(49,041,322,142)
III. CASH FLOWS FROM FINANCING ACTIVITIES			-	-
1. Capital contribution and issuance of shares	31		-	-
2. Capital redemption	32		-	-
3. Drawdown of borrowings	33		-	-
4. Repayment of borrowings	34		-	-

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SEPARATE CASH FLOWS STATEMENT

(Indirect method)

For the period from 01 January 2025 to 30 September 2025


Currency: VND

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter, Current year	Accumulated from the beginning of the year to the end of this quarter, Previous year
1	2	3	4	5
5.Payment of principal of finance lease liabilities	35		-	-
6.Dividends paid/Profit distributed	36		(20,671,680,400)	(26,040,209,920)
NET CASH FLOWS FROM FINANCING ACTIVITIES	40		(20,671,680,400)	(26,040,209,920)
Net increase/(decrease) in cash for the year (50 = 20 + 30 + 40)	50		61,272,609,262	(8,647,156,934)
Cash and cash equivalents at the beginning of the year	60		193,056,613,420	187,193,875,213
Impact of exchange rate fluctuation	61		54,841,699	281,858,129
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70		254,384,064,381	178,828,576,408

Preparer

Head of Finance and Accounting Department

Ho Chi Minh City, ... October 2025
Deputy General Director In Charge


Le Pham My Hang


Nguyen Thi Thanh Thuy



Notes to the separate financial statements
For the period from 01 January 2025 to 30 September 2025

I- COMPANY OVERVIEW

1- Ownership Structure

Vietnam Maritime Agency Joint Stock Company is a company that was privatised from the State-Owned Enterprise - Vietnam Maritime Agency in accordance with Decision No. 5099/QĐ-BGTVT dated 30 December 2005, issued by the Ministry of Transport. The company was established as a joint-stock company. Its shares were listed on the Hanoi Stock Exchange on 22 December 2015, under the stock symbol VSA.

The Company operates under the Joint Stock Company Business Registration Certificate No. 0300437898 issued by the Department of Planning and Investment of Ho Chi Minh City, first issued on 20 October 2006, and amended for the 14th time on 3 July 2023.

The Company's headquarters is located at: 5th Floor, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City.

The Company's charter capital is VND 140,964,860,000, equivalent to 14,096,486 shares. The par value of each share is VND 10,000.

2- Business sectors:

Maritime services and trade.

3- Business Activities:

Agency services, cargo inspection; Brokerage and maritime services; Shipping agency and maritime agency services; Manufacturing of technical gaskets; Container transportation by road; Office leasing; Ship supply services; Import and export, trade, and agency services for goods both domestically and internationally, including: chemicals for production (except highly toxic chemicals), agricultural and seafood products; Freight transportation by road and waterway; Cargo handling; Goods consignment agency; International multi-modal transportation; Tugboat services; Logistics services; Buying, selling, leasing, and repairing containers; Maritime transportation business; Warehouse business; Hospitality services: hotels (excluding hotel operations at headquarters); Customs clearance services; Coal and poultry feed trading.

4- Company structure

- Branches:

Units	Address	Principal Business Activities
Vietnam Maritime Agency Joint Stock Company Branch - Quang Ninh Maritime Agency	Bai Chay Ward, Quang Ninh Province	Transport Agency; Shipping Line Agency - Maritime Services; Office Leasing; Ship Brokerage and Chartering.
Vietnam Maritime Agency Joint Stock Company Branch - Hai Phong Maritime Agency	Gia Vien Ward, Hai Phong City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Hanoi Maritime Agency	Kim Lien Ward, Hanoi City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Warehousing and distribution services.
Vietnam Maritime Agency Joint Stock Company Branch - Ben Thuy Maritime Agency	Thanh Vinh Ward, Nghe An	Transport Agency; Shipping Line Agency - Maritime Services; Office Leasing; Ship Brokerage and Chartering.
Vietnam Maritime Agency Joint Stock Company Branch - Da Nang Maritime Agency	Hai Chau Ward, Da Nang City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Quy Nhon Maritime Agency	Quy Nhon Ward, Gia Lai	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Nha Trang Maritime Agency	Nam Nha Trang Ward, Khanh Hoa	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Vung Tau Maritime Agency	Vung Tau Ward, Ho Chi Minh City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Can Tho Maritime Agency (*)	Cai Khe Ward, Can Tho City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).

Units	Address	Principal Business Activities
Vietnam Maritime Agency Joint Stock Company Branch - Saigon Maritime Agency	Xom Chieu Ward, Ho Chi Minh City	Shipping Line Agency - Maritime Services; Breakbulk and Container Cargo Handling; Air and Sea Freight Agency.
Vietnam Maritime Agency Joint Stock Company Branch - Phuong Dong Maritime Services	Gia Vien Ward, Hai Phong City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vietnam Maritime Agency Joint Stock Company Branch - Samtra Maritime Services and Trading Agency (*)	Tan My Ward, Ho Chi Minh City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).

(*) These two branches are currently suspended from business operations.

- Subsidiaries:

Northern International Freight Forwarding Agency Co., Ltd.	Hai Phong City	Ship Agency and Ship Brokerage; Project Cargo Handling and Transport; Sea Freight Forwarding and Transport.
Vitamas Company Limited	Ho Chi Minh City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).
Vosa Saigon Company Limited	Ho Chi Minh City	Ship Agency - Maritime Services; Brokerage and Maritime Services; Transport Agency (Freight Forwarding, Bonded Warehouse, etc.).

II- ACCOUNTING POLICIES AND PRACTICES APPLIED AT THE COMPANY

1- Accounting Period and Currency

The Company's accounting period follows the calendar year, starting from 01 January and ending on 31 December.

The currency used in accounting is Vietnamese Dong (VND).

2- Applicable Accounting Standards and Regulations

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

Statement of Compliance with Accounting Standards and Regulations:

The Company has adopted Vietnamese Accounting Standards and related regulatory documents issued by the government. The financial statements are prepared and presented in accordance with the applicable standards and regulations.

3- Basis for Preparing Financial Statements

The financial statements are presented on the historical cost basis.

- The Company's separate financial statements are prepared by consolidating the transactions and events occurring at the subsidiaries and the Company's office.

- Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries to obtain full information about the financial position, operational results, and cash flows of the entire group.

4- Financial Instruments

Initial Recognition

The Company's financial assets are composed of cash and cash equivalents, investments, trade accounts receivable and other receivables. At the time of initial recognition, financial assets are recognised at purchase price/issuance costs plus directly attributable transaction costs.

The Company's financial liabilities include loans, payables to suppliers, and other payables. These are recognised at issuance price plus directly attributable transaction costs.

Subsequent Measurement:

Currently, there are no regulations on revaluation of financial instruments subsequent to initial recognition.

5- Foreign Currency Transactions

Foreign currency transactions during the fiscal year are converted into Vietnamese Dong at the exchange rate on the transaction date. This actual transaction exchange rate is determined based on the following principle:

- For buying and selling foreign currency: the exchange rate is set in the foreign exchange contract between the Company and the commercial bank.

- For recognising receivables: the exchange rate is the buying rate of the commercial bank designated by the Company.

- For recognising payables: the exchange rate is the selling rate of the commercial bank where the Company expects to conduct transactions.

The exchange rate used to revalue monetary items denominated in foreign currencies at the time of preparing the financial statements is determined based on the following principle:

- For items classified as assets: The exchange rate applied is the buying rate of the commercial bank with which the Company regularly transacts.

- For foreign currency deposits: The exchange rate applied is the buying rate of the bank where the Company holds its foreign currency accounts.

- For items classified as liabilities: The exchange rate applied is the selling rate of the commercial bank with which the Company regularly transacts.

All foreign exchange differences arising during the year and those from revaluation of foreign currency-denominated monetary items at the reporting date are recognised in the profit and loss for the fiscal year. The foreign exchange gains arising from the year-end revaluation of monetary items denominated in foreign currencies shall not be used for profit distribution or dividend payment.

6- Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities of 3 months or less from the purchase date, easily convertible to a known amount of cash, and subject to insignificant risk of changes in value.

7- Financial Investments

Held-to-maturity Investments: These include term deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Investments in Joint Ventures and Associates: These are initially recognised in the accounting records at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment.

Investments in Other Entities: These include investments in equity instruments of other entities over which the investor has no control, joint control, or significant influence. The initial carrying amount of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment.

Provision for Investments: The provision for investments is made at the end of the year as follows:

- For investments in joint ventures and associates: The impairment provision is made when the investee incurs a loss, based on the financial statements of the joint venture or associate at the time of provisioning.

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

- For held-to-maturity investments: The provision is made based on the recoverability of receivables in accordance with legal regulations.

8- Receivables

Receivables are monitored in detail by maturity, debtor, foreign currency type, and other factors based on the Company's management needs.

Provision for Bad Debts: A provision is made for receivables that are overdue based on the terms of the economic contract, debt agreements, or commitments, and for receivables that are not yet due but have a low likelihood of recovery. In this case, the provision for overdue receivables is based on the repayment terms in the original sales contract, without considering any extensions agreed between the parties. The provision for receivables not yet due but where the debtor is in bankruptcy or undergoing liquidation, is based on the financial status of the debtor.

9- Fixed Assets

Tangible and intangible fixed assets are initially recorded at cost. During their use, tangible and intangible fixed assets are recorded at their original cost, less accumulated depreciation and the carrying value.

Depreciation: Depreciation of fixed assets is calculated using the straight-line method over the estimated useful life of the assets.

Types of fixed assets

	<u>Years</u>
Buildings and structures	06 – 44
Machinery and equipment	5
Vehicles and transmission equipment	05 – 11
Office equipment and management tools	03 – 10
Land Use Rights	34 - 50
Software	03 - 05

10- Investment property

Investment property is initially recognised at cost.

For investment property leased under operating leases, it is recognised at the original cost, accumulated depreciation, and the remaining value. Depreciation is calculated using the straight-line method, with the estimated useful life as follows:

Buildings, structures: 5-20 years.

Investment property is no longer presented in the financial statements once it has been sold or is no longer in use and is deemed not to generate future economic benefits from its disposal. The difference between the net proceeds from the sale of the property and its carrying value is recognised in the income statement during the disposal period.

The transfer from owner-occupied property or inventory to investment property occurs only when there is a change in the purpose of use, such as when the owner ceases to use the property and starts leasing it to others, or when the construction phase ends. The transfer from investment property to owner-occupied property or inventory occurs only when there is a change in the purpose of use, such as when the owner starts using the property or begins preparations for sale. The transfer from investment property to owner-occupied property or inventory does not affect the carrying amount or residual value of the property at the date of transfer.

11- Construction in Progress

Construction in progress reflects costs directly related to the construction of factories and the installation of machinery and equipment that are not yet completed or installed. Assets under construction and installation are not subject to depreciation.

12- Operating Lease

An operating lease is a lease of fixed assets in which most of the risks and rewards related to ownership of the asset belong to the lessor. Lease payments under an operating lease are accounted for in the income statement using the straight-line method based on the lease term.

13- Prepaid Expenses

Expenses incurred that relate to business operations over multiple accounting periods are recognised as prepaid expenses and are gradually allocated to the income statement in future periods.

Prepaid land lease expenses include payments for land leases, including amounts related to land leases for which the company has received land use rights certificates but does not meet the criteria for recognising intangible fixed assets under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, regarding the management, use, and depreciation of intangible assets. These expenses are recognised in the income statement using the straight-line method based on the lease contract term. The allocation of long-term prepaid expenses into production and business costs for each accounting period is based on the nature and level of each type of expense, and an appropriate method and allocation criteria are selected. Prepaid expenses are allocated gradually to production and business costs using the straight-line method.

14- Trade payables

Payables are tracked by maturity, payee, currency type, and other factors as required by the company's management.

15- Loans

Loans are tracked by individual lender, loan agreement, and the repayment schedule of the loans and financial leases. For foreign currency loans, detailed tracking is performed based on the original currency.

16- Borrowing Costs

Borrowing costs are recognised as an expense in the period in which they occur, except for borrowing costs directly related to the construction or production of an asset under construction, which are capitalised (added to the asset's cost) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for loans related to the construction of fixed assets or investment properties, interest is capitalised even if the construction period is less than 12 months.

17- Accrued Expenses

Accrued expenses are recognised for goods or services received from vendors during the reporting period but not yet paid, and other accrued expenses are recognised in the income statement for the period.

The recognition of accrued expenses in the income statement follows the principle of matching revenues with expenses incurred during the year. Accrued expenses will be settled with actual costs, and the difference between estimated and actual costs will be adjusted accordingly.

18- Unearned Revenue

Unearned revenue includes pre-received amounts from customers for services to be provided in future periods, such as advance payments for leased properties.

19- Shareholders' Equity

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

Retained earnings reflect the company's net income or loss after corporate income tax and the distribution of profits or handling of losses. In the case of paying dividends or profits to shareholders exceeding the retained earnings, it is recognised as a reduction in contributed capital. Retained earnings can be distributed to investors based on their ownership proportion after approval by the General Assembly and in accordance with the company's charter and applicable Vietnamese law.

The company reserves the following funds from its after-tax profit based on the board of directors' proposal and approval at the annual general meeting:

- Development Fund: Established for expanding or deepening the company's operations.

- Reward, Welfare Fund, and Executive Bonus Fund: Established to reward and incentivise employees, improve benefits, and are reported as a liability on the balance sheet.

Dividends payable to shareholders are recognised as a liability on the balance sheet once the board of directors has declared the dividend and the securities registration center has announced the dividend payout date.

20- Revenue

Revenue from Services

Revenue from providing services is recognised when all of the following conditions are met:

- The revenue is reasonably certain.
- There is a probability that economic benefits will flow to the company from the transaction.
- The portion of work completed as of the balance sheet date can be determined.
- The costs incurred for the transaction and the cost to complete the service transaction can be measured.

Financial income

Financial revenue from interest, royalties, dividends, profits, and other financial income is recognised when both of the following conditions are met:

- There is a probability that economic benefits will flow to the company from the transaction.
- The revenue is reasonably certain.

Dividends and profits are recognised when the company has the right to receive dividends or profits from investments.

21- Cost of Goods Sold

The cost of goods sold in the year is recognised in line with the revenue recognised in the year and follows the prudence principle. Cases of inventory loss or excess material costs beyond normal limits, inventory shrinkage, etc., are fully recognised as the cost of goods sold in the year.

22- Financial Expenses

Financial expenses include:

- Costs or losses related to financial investments.
- Borrowing costs.
- Provisions for devaluation of trading securities, provisions for loss in investments in other companies, foreign exchange losses, etc.

These items are recognised based on the total amounts incurred during the year and are not offset against financial income.

23- Corporate Income Tax

Current income tax expense is determined based on taxable income in the year and the applicable income tax rate for the current fiscal year.

The company applies a 20% income tax rate for taxable activities in the fiscal year ending 31 December 2024.

24- Earnings Per Share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders (after adjusting for provisions for the Reward, Welfare Fund, and Executive Bonus Fund) by the weighted average number of ordinary shares outstanding during the year.

25- Related Parties

A related party is defined as a party that can control or significantly influence the decisions of another party in relation to financial policies and operations. The company's related parties include:

- Enterprises directly or indirectly controlling, controlled by, or under common control with the company, including affiliates.
- Individuals who directly or indirectly hold voting rights in the company and have significant influence over the company, key management personnel, and close family members of these individuals.
- Enterprises in which the above-mentioned individuals hold, directly or indirectly, a significant portion of the voting rights or have significant influence.

In evaluating relationships with related parties for financial reporting purposes, the company considers the substance of the relationship over its legal form.

26- Segment Reporting

Since the company's primary business is shipping agency and related services in Vietnam, the company does not present segment reporting by business sector or geographical region.

III ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1 Cash and cash equivalents	30/09/2025	01/01/2025
Cash	88,029,475	75,949,752
Cash in bank	128,296,034,906	72,758,663,668
Cash equivalents (*)	126,000,000,000	120,222,000,000
	254,384,064,381	193,056,613,420

(*) As at 30 September 2025, cash equivalents include time deposits with maturities from 01 month to 03 months placed at Joint Stock Commercial Banks, with interest rates ranging from 1.50% per annum to 4.75% per annum.

2 Financial investments	30/09/2025	01/01/2025
a) Short-term investments		
Time deposits (*)	27,620,000,000	26,620,000,000
	<u>27,620,000,000</u>	<u>26,620,000,000</u>

(*) As at 30 September 2025, short-term investments include time deposits with maturities ranging from 06 months to 12 months placed at Joint Stock Commercial Banks, with interest rates ranging from 3.0% per annum to 4.2% per annum.

b) Other long-term investments

(Make separate sheet)
Print landscape page layout

b) Investment in Other Entities

	30/09/2025			01/01/2025		
	Cost	Provision	Fair value (*)	Cost	Provision	Fair value (*)
	VND	VND	VND	VND	VND	VND
Investment in Subsidiaries	77,000,000,000	-	77,000,000,000	60,000,000,000	-	60,000,000,000
- Vitamas Limited Liability Company (1)	25,000,000,000	-	25,000,000,000	25,000,000,000	-	25,000,000,000
- Northern International Freight Forwarding Agency Limited Liability Company (2)	35,000,000,000	-	35,000,000,000	35,000,000,000	-	35,000,000,000
- VOSA SAI GON Company Limited (3)	17,000,000,000	-	17,000,000,000	-	-	-
Investment in Associates	7,248,600,000	(5,293,326,941)	1,955,273,059	7,248,600,000	(5,293,326,941)	1,955,273,059
- NYK Auto Logistics (VietNam) Co.,LTD	7,248,600,000	(5,293,326,941)	1,955,273,059	7,248,600,000	(5,293,326,941)	1,955,273,059
Investment in Other Entities	1,694,103,664	-	1,694,103,664	1,694,103,664	-	1,694,103,664
- Yusen Logistics And Transportation (VietNam) Co.,LTD (4)	1,072,836,000	-	1,072,836,000	1,072,836,000	-	1,072,836,000
- Yusen Logistics (VietNam) Co.,LTD (5)	63,746,040	-	63,746,040	63,746,040	-	63,746,040
- Lotus Joint Venture Company (6)	557,521,624	-	557,521,624	557,521,624	-	557,521,624
	85,942,703,664	(5,293,326,941)	80,649,376,723	68,942,703,664	(5,293,326,941)	63,649,376,723

(*) As at 30 September 2025, the Company has not conducted a revaluation of the fair value of its investments in other entities due to the lack of sufficient basis for evaluation. Therefore, the Company presents the fair value at the original cost of the investment.

Detailed Information about the Investee Entities:

Name of the Investee Company	Place of Incorporation and Operation	Ownership	Voting Percentage	Main Business Activities
Subsidiaries				
- Vitamas Limited Liability Company	Ho Chi Minh City	100.00%	100.00%	Vessel agency, Transport agency, Maritime services, warehouse leasing and Merchandise sales
- Northern International Freight Forwarding Agency Limited Liability Company	Hai Phong City	100.00%	100.00%	Vessel agency - Maritime services; Brokerage and maritime services; Freight forwarding agency (Warehousing, bonded warehouse services, etc.)
- VOSA SAI GON Company Limited	Ho Chi Minh City	100.00%	100.00%	Vessel agency, Transport agency, Maritime services, warehouse leasing and Merchandise sales
Associates				
- NYK Auto Logistics (VietNam) Co.,LTD	Ho Chi Minh City	20.00%	20.00%	Maritime transportation, freight forwarding, and warehouse leasing.

Other entities

- Yusen Logistics And Transportation (VietNam) Co.,LTD	Ha Noi City	51.00%	0.00%	Road transportation, freight forwarding, and warehouse leasing, customs clearance, brokerage.
- Yusen Logistics (VietNam) Co.,LTD	Ha Noi City	1.00%	1.00%	Other supporting services related to transportation.
- Lotus Joint Venture Company	Ho Chi Minh City	0.27%	0.27%	Cargo transportation, freight forwarding, maritime transport.

(1) Pursuant to Decision No.258/QD-VOSA/HDQT dated 21 November 2023, the Company's Board of Management decided to establish Vitamas Company Limited on the basis of term ination and conversion from a dependent accounting branch, the Company branch - Marine Trading and Services Agency (Vitamas), 100% ownership rate of charter capital and 100% voting rights rate.

(2) Pursuant to Decision No.259/QD-VOSA/HDQT dated 21 November 2023, the Company's Board of Management decided to establish Northern Freight International Agency Company Limited on the basis of termination and conversion from a dependent accounting branch, the Company branch - Northern Freight International Agency, with 100% ownership of charter capital and 100% voting rights.

(3) Pursuant to Decision No.222/QD-VOSA/HDQT dated 21 November 2024, the Company's Board of Management decided to establish VOSA SAI GON Company Limited on the basis of termination and conversion from a dependent accounting branch, the Company branch - Shipping Agency Sai Gon, with 100% ownership of charter capital and 100% voting rights.

(4) On 01 April 2014, Vietnam Maritime Agency Joint Stock Company (VOSA) and Yusen Logistics (Singapore) Pte., Ltd. established Yusen Logistics and Vietnam Transport Limited Liability Company with a charter capital of USD 100,000 , with VOSA holding a 51% ownership stake. According to the joint venture agreement signed with Yusen Logistics (Singapore) Pte., Ltd. on 10 September 2013, VOSA granted Yusen Logistics (Singapore) Pte., Ltd. the right to manage and control Yusen Logistics and Vietnam Transport Limited Liability Company in exchange for an annual fixed management fee of USD 40,000 from Yusen Logistics (Singapore) Pte., Ltd. The annual profits of the joint venture will continue to be distributed based on the ownership ratio of both parties.

(5) On 26 March 2014, Vietnam Maritime Agency Joint Stock Company (VOSA) and Yusen Logistics (Singapore) Pte., Ltd. (YLSG) agreed to sign a capital transfer contract. Under this agreement, VOSA agreed to transfer a portion of its capital in Yusen Logistics Vietnam Limited Liability Company (hereinafter referred to as "the Company"), corresponding to 50% of the charter capital (equivalent to USD 200,000). According to the transfer contract, VOSA will continue to receive profits from the undistributed after-tax profits of the Company accumulated up to 31 March 2014, based on the ownership ratio before the transfer (VOSA's ownership percentage is 51%, YLSG's is 49%). This profit will be distributed to the parties in seven (07) equal annual payments over seven (07) fiscal years after 31 March 2014 (the 7-year period from 2014 to 2020), with VOSA receiving USD 15.5 billion each period. After 31 March 2014, the Company will distribute profits from other after-tax profits, with VOSA receiving a guaranteed return of 5,000 USD and YLSG receiving the remaining after-tax profits of the Company, after deducting the guaranteed returns.

(6) Established in 1991, the Lotus Joint Venture Company (LOTUS Port) is the first joint venture in Vietnam in the field of international seaport operations, formed between VIETTRANS, VOSA, and the foreign partner BLASCO - Ukraine. At this company, VOSA made an initial investment of USD 23,705, with an ownership percentage of 0.27%. Annually, the joint venture distributes profits and retains a portion of the profits for reinvestment. The annual profit VOSA receives is negligible due to its low ownership percentage.

3 TRADE ACCOUNT RECEIVABLES

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related parties				
Vinalines Nha Trang Joint Stock Company	125,410,683	(125,410,683)	125,410,683	(125,410,683)
VIMC Dinh Vu Port Joint Stock Company	150,000,000	-	60,000,000	-
Cai Lan Port Investment Joint Stock Company	349,509,056	-	-	-
Can Tho Port Joint Stock Company	-	-	64,800,000	-
VIMC Container Transport Joint Stock Company	1,431,950,000	-	387,800,000	-
Dinh Vu Port Investment and Development Joint Stock Company	23,496,480	-	36,586,080	-
Viet Nam Sea Transport And Chartering Joint Stock Company	-	-	15,142,800	-
Cai Lan International Container Port Co., Ltd.	-	-	429,355,145	-
Northern Freight International Agency Company Limited	1,577,426,590	-	1,452,204,456	-
	3,657,792,809	(125,410,683)	2,571,299,164	(125,410,683)
Other parties				
Nui Phao Mining Company Limited	14,677,546,630	-	23,910,382,470	-
VietNam Machinery Installation Corporation - JSC	10,131,936,084	-	7,008,672,607	-
Netma Joint Stock Company.	8,569,362,475	-	4,895,003,982	-
Others	62,866,119,132	(47,935,805)	69,109,389,143	(47,935,805)
	96,244,964,321	(47,935,805)	104,923,448,202	(47,935,805)
	99,902,757,130	(173,346,488)	107,494,747,366	(173,346,488)

4 Short-term advances to suppliers

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related parties				
Port of Hai Phong Joint Stock Company	1,231,200	-	-	-
	1,231,200	-	-	-
Other parties				
Porauthority of Quang Ninh	3,879,237,241	-	3,998,257,444	-
Other advances to suppliers	8,226,067,278	-	5,298,349,775	-
	12,105,304,519	-	9,296,607,219	-

5 Other receivables

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
a) Short-term				
Receivables from dividends and profit sharing:	-	-	1,573,644,014	-
Receivables from Trade Union Contributions, Social Insurance, Health Insurance, Unemployment Insurance	36,119,760	-	33,543,534	-
Receivables from advances payment	1,733,474,760	-	1,227,386,447	-
Deposits and escrow funds	7,195,335,188	-	7,324,748,437	-
Receivables for transportation, shipping fees, storage fees, documentation fees, and loading/unloading for shipping companies	4,450,456,378	(96,597,406)	23,511,084,112	(96,597,406)
Receivables from interest on deposits	939,363,532	-	760,113,820	-
Other receivables:	8,859,296,285	-	3,303,105,943	-
	23,215,045,903	(96,597,406)	37,733,626,307	(96,597,406)
b) Long-term				
- Deposits and escrow funds	1,717,141,925	-	2,287,477,825	-
	1,717,141,925	-	2,287,477,825	-
c) Of which: Receivables from related parties:				
Vietnam Maritime Corporation	357,798,600	-	357,798,600	-
VIMC Container Lines Joint Stock Company	2,369,732,657	-	1,664,846,256	-

Viet Nam Sea Transport And Chartering Joint Stock Company	-	-	139,027,181	-
Yusen Logistics And Transportation (Vietnam) Co.,Ltd.	-	-	1,573,644,014	-
	2,727,531,257	-	3,735,316,051	-

6 Bad debts

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Total value of receivables and loans that are overdue for payment or not yet overdue but unlikely to be recovered.				
+ Vinalines Nha Trang Joint Stock Company	125,410,683	(125,410,683)	125,410,683	(125,410,683)
+ Shipping Corporation of India	96,597,406	(96,597,406)	96,597,406	(96,597,406)
+ Vinashin Ocean Shipping Company Limited	95,871,610	(47,935,805)	95,871,610	(47,935,805)
	317,879,699	(269,943,894)	317,879,699	(269,943,894)

7 INVENTORIES

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	-	-

8 TANGIBLE FIXED ASSETS

	Buildings and structures	Vehicles and transmission equipment	Office equipment and management tools	Total
Historical cost				
Opening balance	97,185,369,695	37,746,403,370	6,020,396,671	140,952,169,736
Purchased during the period	-	-	66,360,000	66,360,000
Investment in subsidiary	-	-	-	-
Transfer to investment properties	(15,047,676,199)	-	-	(15,047,676,199)
Disposals, sales	-	(438,587,364)	-	(438,587,364)
Other reductions	0	-	-	-
Closing balance	82,137,693,496	37,307,816,006	6,086,756,671	125,532,266,173
Accumulated depreciation				
Opening balance	68,438,342,036	33,370,144,767	5,702,558,406	107,511,045,209
Depreciation for the period	1,459,935,215	936,786,639	228,555,696	2,625,277,550
Other increases	-	-	-	-
Capital contribution to subsidiaries	-	-	-	-
Reclassification	217,457,671	(151,761,152)	(65,696,519)	-
Transfer to investment properties	(12,114,194,855)	-	-	(12,114,194,855)
Disposal, sale	-	(438,587,364)	-	(438,587,364)
Other reductions	-	-	-	-
Closing balance	58,001,540,067	33,716,582,890	5,865,417,583	97,583,540,540
Net book value				
Opening balance	28,747,027,659	4,376,258,603	317,838,265	33,441,124,527
Closing balance	24,136,153,429	3,591,233,116	221,339,088	27,948,725,633

9 INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
Historical cost			
Opening balance	17,727,428,525	4,313,211,118	22,040,639,643
Purchased during the year	-	990,000,000	990,000,000
Other reductions	(6,745,606,647)	-	(6,745,606,647)
Closing balance	10,981,821,878	5,303,211,118	16,285,032,996
Accumulated depreciation			
Opening balance	2,173,637,651	2,995,771,015	5,169,408,666
Depreciation for the period	31,190,304	555,809,034	586,999,338
Other increases	-	-	-
Other reductions	(2,168,100,741)	-	(2,168,100,741)
Closing balance	36,727,214	3,551,580,049	3,588,307,263
Net book value			
Opening balance	15,553,790,874	1,317,440,103	16,871,230,977

Closing balance	10,945,094,664	1,751,631,069	12,696,725,733	
10 INVESTMENT PROPERTIES				
	Land use rights	Infrastructure	Buildings and Structures	Total
Historical cost				
Opening balance	3,693,821,937	71,984,825,618	-	75,678,647,555
Other increases	6,745,606,647	-	15,047,676,199	21,793,282,846
Closing balance	10,439,428,584	71,984,825,618	15,047,676,199	97,471,930,401
Accumulated depreciation				
Opening balance	2,881,014,405	58,211,494,803	-	61,092,509,208
Depreciation for the period	141,860,868	2,913,521,481	54,180,392	3,109,562,741
Other increases	2,168,100,741	-	12,114,194,855	14,282,295,596
Closing balance	5,190,976,014	61,125,016,284	12,168,375,247	78,484,367,545
Net book value				
At the opening balance	812,807,532	13,773,330,815	-	14,586,138,347
At the closing balance	5,248,452,570	10,859,809,334	2,879,300,952	18,987,562,856

11 PREPAID EXPENSES

	30/09/2025	01/01/2025
a) Short-term		
- Tools and equipment awaiting allocation	39,838,533	49,261,444
- Manufacturing costs	-	189,589,034
- Insurance fees	8,212,170	-
- Other short-term prepaid expenses	2,796,420,443	4,454,218,403
	2,844,471,146	4,693,068,881
b) Long-term		
- Tools and equipment awaiting allocation	39,198,257	62,187,209
- Prepaid land lease (*)	52,415,580,263	53,034,308,231
- Property repair costs	12,253,130	-
- Other long-term prepaid expenses	14,400,795	28,261,010
	52,481,432,445	53,124,756,450

(*) These are prepaid land lease payments that the Company has made in a lump sum for the entire lease term of land plots in Ho Chi Minh City, Da Nang City, and Hai Phong City. The main portion relates to the prepaid land lease for the property at 25 Dien Bien Phu Street, May To Ward, Ngo Quyen District, Hai Phong City, for a lease term of 50 years (from 24 June 2016, to 24 June 2066). The Company has completed the procedures and has been issued a 'Certificate of Land Use Rights and Ownership of Housing and Other Assets Attached to Land' by the government on 17 May 2017. The initial recorded value of the land use rights is VND 60,896,981,000. The unallocated remaining value as of 30 Sep 2025, is VND 49,935,524,450 (the recorded value as of 01 January 2025, is VND 50,848,979,162, with prepaid land lease expense allocated in first 9 months 2025 being VND 913,345,212). These costs are recorded and reported in the income statement using the straight-line method based on the lease term.

12 TRADE ACCOUNT PAYABLES

	30/09/2025	01/01/2025
Related parties		
- Cua Lo Port Tugboat And Maritime Service Joint Stock Company	194,523,732	-
- Hoang Dieu Port One Member Limited Company	369,689,292	254,201,458
- Da Nang Port Logistics Joint Stock Company	9,472,383	-
- Cai Lan International Container Terminal Limited Liability Company	2,030,673,926	3,575,217,879
- Quy Nhon Port Joint Stock Company	1,461,096,450	-
- STIC-Dinh Vu Logistics Company Limited	14,234,400	-
- Vietnam Maritime Corporation - Joint Stock Company	229,400,000	20,000,000
- Vitamas Company Limited	58,880,000	26,640,579
	4,367,970,183	3,876,059,916
Other parties		
- Thang La Limited Liability Company	2,046,745,912	8,776,868,864
- Thuy Hoang Anh Trading and Shipping Limited Liability Company	5,920,768,895	5,423,090,820
- Da Phuc Port Services Joint Stock Company	1,486,428,637	3,365,820,599
- Vn Anlogs Company Limited	5,236,272,341	3,475,007,491
- Quang Ninh Port Joint Stock Company	3,072,696,154	6,200,153,767
- Others	42,964,305,191	55,501,464,314
	60,727,217,130	82,742,405,855
	65,095,187,313	86,618,465,771

13 ADVANCES FROM CUSTOMERS

Related parties

- Oriental Shipping and Trading Joint Stock Company

30/09/2025	01/01/2025
2,010,286	-
2,010,286	-

Other parties

- Hachiuma Steamship Co., Ltd
- Gio Shipping Co., Ltd
- Branch of Cat Phu Quang Ninh - Phu Tho Joint Venture Company Limited
- Duong Linh Manufacturing Co., Ltd.
- Others

18,314,316	1,552,992,691
278,744,483	278,744,483
-	2,546,287,437
1,843,865,111	-
7,136,400,219	5,952,157,558
9,277,324,129	10,330,182,169
9,279,334,415	10,330,182,169

14 TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

(Make separate sheet)

Print landscape page layout

VIET NAM OCEAN SHIPPING AGENCY CORPORATION
5th Floor, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City, Vietnam.
Tax Code: 0300437898
Financial statements
For the period from 01 January 2025 to 30 September 2025
14 TAXES AND OTHER PAYABLES TO STATE

	Receivable at the begining of the year	Payable at the beginning of the year	Payable during the year	Paid during the year	Receivable at the end of the year	Payable at the end of the year
	VND	VND	VND	VND	VND	VND
- Value Added Tax (VAT)	-	471,623,373	7,816,715,184	7,336,582,430	-	951,756,127
- Corporate income tax (CIT)	-	1,918,129,526	3,760,787,831	3,851,237,227	-	1,827,680,130
- Personal Income Tax (PIT)	101,118,682	401,870,269	2,398,961,394	1,946,480,457	95,290,615	848,523,139
- Land Tax and Land Lease Fees	-	727,933,457	5,274,993,946	4,371,318,299	-	1,631,609,104
- Other Taxes	-	3,801,237,736	38,234,182,433	36,633,896,329	-	5,401,523,840
+ VAT and CIT of Foreign Contractors	-	3,801,237,736	38,216,182,433	36,615,896,329	-	5,401,523,840
+ Other taxes	-	-	18,000,000	18,000,000	-	-
- Fees, Charges, and Other payables	-	-	363,284,639	363,284,639	-	-
Total	101,118,682	7,320,794,361	57,848,925,427	54,502,799,381	95,290,615	10,661,092,340

The Company's tax finalization will be subject to inspection by the tax authorities. Due to the application of tax laws and regulations to various types of transactions, which may be interpreted in different ways, the taxes presented in the interim financial statements may be subject to change based on the decision of the tax authorities.

15 ACCRUED EXPENSES

	30/09/2025	01/01/2025
- Provision for cost of services provided	11,087,759,354	6,798,753,561
- Salaries & wages	-	569,651,840
- Provision for land lease expenses	1,530,000,000	12,952,727
- Other short-term accrued expenses	1,011,182,680	1,629,389,673
	13,628,942,034	9,010,747,801

16 OTHER PAYABLES

	30/09/2025	01/01/2025
a) Short-term		
- Social insurance, health insurance, unemployment insurance payables	801,933,754	707,342,716
- Dividends, profit payable	452,958,335	466,783,335
- Short-term deposits, guarantees received	5,653,990,000	5,546,990,000
- Payments made on behalf and amounts received to pay on behalf of shipping companies	95,993,999,553	64,278,904,090
+ Sinotrans Container Lines Co.,Ltd	70,541,554,387	11,737,124,908
+ Shanghai Zhonggu Logistics Co.,Ltd	9,320,920,568	9,551,170,338
+ Grand China Shipping Co., Ltd.	1,328,360,089	1,328,360,089
+ Namsung tax	3,727,848,513	3,727,848,513
+ Other parties	11,075,315,996	37,934,400,242
- Deposits held by shipping companies	24,069,433,354	19,117,837,492
- Funds held for SYMS Vietnam Co., Ltd (*)	3,737,387,440	3,737,387,440
- Other payables	34,142,500,734	1,028,764,243
	164,852,203,170	94,884,009,316
b) Long-term		
- Long-term deposits and guarantees received	1,848,487,884	1,804,487,884
	1,848,487,884	1,804,487,884
c) Of which: Other payables are related parties		
- Hoang Dieu Port One Member Limited Company	1,784,507,113	2,085,148,635
- Dinh Vu Port Investment & Development Joint Stock Company	1,285,562,790	198,779
- Thi Vai General Port Joint Stock Company	-	224,573,843
- Port of Hai Phong Joint Stock Company	-	-
- SP-PSA International Port Co.,LTD	-	484,526,024
- DaNang Port Joint Stock Company	348,482,232	54,708,779
- SITC-Dinh Vu Logistics Company Limited	7,159,452	-
- DaNang Port Tugboat Joint Stock Company	851,049,807	1,157,429,129
- Port of Hai Phong Joint Stock Company	-	458,307,520
- Vitamas Company Limited	1,107,189,328	-
	5,383,950,722	4,464,892,709

(*) This is the amount the Company receives as a deposit to guarantee the provision of services related to ship agency. SYMS Vietnam LLC has temporarily suspended operations or ceased operations.

17 UNEARNED REVENUES

	30/09/2025	01/01/2025
- Rental income from property and warehouses	636,527,265	148,545,452
	636,527,265	148,545,452

18 OWNER'S' EQUITY

(Make separate sheet)
Print landscape page layout

VIET NAM OCEAN SHIPPING AGENCY CORPORATION
5th Floor, No. 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City, Vietnam.
Tax Code: 0300437898
Financial statements
**For the period from 01 January 2025 to 30
September 2025**
18 . OWNER'S EQUITY
a) Statement of Changes in Owner's Equity

	Owners' Equity	Investment and development fund	Other funds belonging to owners' equity	Undistributed earnings	Total
	VND	VND	VND	VND	VND
Opening balance at 01 January 2024	140,964,860,000	157,223,257,335	-	73,893,286,714	372,081,404,049
Profit for the previous period	-	-	-	8,914,053,857	8,914,053,857
Transfer to Investment and Development Fund	-	8,690,298,529	-	(8,690,298,529)	-
Transfer to Bonus and Welfare Fund	-	-	-	(5,841,384,288)	(5,841,384,288)
Transfer to Management Bonus Fund	-	-	-	(311,200,000)	(311,200,000)
Dividend Distribution	-	-	-	(45,108,755,200)	(45,108,755,200)
Other adjustment	-	-	-	51,087,273	51,087,273
Closing balance at 30 September 2024	140,964,860,000	165,913,555,864	-	22,906,789,827	329,785,205,691
Opening balance at 1 January 2025	140,964,860,000	165,913,555,864	-	29,505,064,713	336,383,480,577
Profit for the Current period	-	-	-	18,806,606,816	18,806,606,816
Transfer to Investment and Development Fund (*)	-	3,143,803,203	-	(3,143,803,203)	-
Transfer to Bonus and Welfare Fund (*)	-	-	-	(4,870,242,510)	(4,870,242,510)
Transfer to Management Bonus Fund (*)	-	-	-	(346,290,000)	(346,290,000)
Dividend Distribution (*)	-	-	-	(21,144,729,000)	(21,144,729,000)
Closing balance at 30 September 2025	140,964,860,000	169,057,359,067	-	18,806,606,816	328,828,825,883

19 OFF-BALANCE SHEET ITEMS

	30/09/2025	01/01/2025
- Foreign currencies	3,831,171.71	1,509,656.69
- US Dollar (USD)		
- Russian Ruble (RUB)	490,674.54	5,707,044.18

IV ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 Revenues from sales and services rendered

	9 months of 2025	9 months of 2024
Ship agency revenue	33,931,115,889	37,270,221,727
Transportation agency revenue	344,423,631,227	327,535,901,389
Warehousing operation revenue	86,426,190,329	85,278,684,565
Tally revenue	5,620,969,161	13,214,859,543
Liner agency revenue	24,506,378,664	20,886,279,118
Trading revenue	-	56,875,605,010
Other service revenue	63,035,763,254	60,487,379,913
	557,944,048,524	601,548,931,265

2 COSTS OF GOODS SOLD

	9 months of 2025	9 months of 2024
Cost of Ship agency	21,983,379,246	24,196,304,831
Cost of Transportation agency	335,043,748,848	320,031,504,858
Cost of warehousing business	82,193,694,267	79,807,711,174
Cost of tally	4,073,457,429	6,410,984,215
Cost of liner agent	11,565,025,617	10,445,470,962
Cost of trading	-	56,120,919,407
Cost of other services	56,614,255,937	56,105,501,969
	511,473,561,344	553,118,397,416

3 FINANCE INCOMES

	9 months of 2025	9 months of 2024
Interest income from deposits	4,305,378,842	2,649,221,995
Gains from Sale of Investments	-	80,000,000
Dividends and Profit Distribution	5,565,724,635	237,224,700
Exchange rate difference profit arising during the period	5,566,076,805	6,988,313,636
Exchange rate difference profit arising for the ending period	186,970,946	-
	15,624,151,228	9,954,760,331

4 FINANCE EXPENSES

	9 months of 2025	9 months of 2024
Exchange rate difference losses arising during the period	1,012,493,939	2,277,604,342
#####	224,425,399	-
Other finance expenses	-	993,520
	1,236,919,338	2,278,597,862

5 GENERAL AND ADMINISTRATIVE EXPENSES

	9 months of 2025	9 months of 2024
Cost of Raw Materials, Supplies, and Consumables	998,449,432	1,903,218,210
Labor Costs	25,357,055,971	24,025,962,500
Depreciation cost of fixed assets	1,681,731,419	1,669,610,379
Taxes, fees, and charges	814,729,148	1,502,924,265
Outsourced service costs	3,855,612,126	4,353,548,289
Provisions	-	6,501,497,604
Other cash expenses	4,940,611,852	6,424,452,779
	37,648,189,948	46,381,214,026

6 OTHER INCOME

	9 months of 2025	9 months of 2024
Income from sale or disposal of fixed assets	90,000,000	138,518,519
Penalty income	-	1,418,651,449
Income from capital contribution in the form of fixed assets	-	213,054,012
Other Income	82,796,686	121,969,246
	172,796,686	1,892,193,226

7 OTHER EXPENSES

8 PRODUCTION AND BUSINESS EXPENSES BY FACTOR

9 CURRENT CORPORATE INCOME TAX EXPENSES

V RELATED PARTY BALANCES AND TRANSACTIONS

Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Same Parent Company
Branch of the Parent Company
Joint Venture Partner

Transactions during the period:

13

- VIMC Container Lines Joint Stock Company	2,719,714,732	702,592,568
- Oriental Shipping And Trading Joint Stock Company	24,074,074	-
- Cai Lan Port Investment Joint Stock Company	318,952,830	-
- Northern Freight International Agency Comapany Limited	5,491,476,724	-
- Vitamas Co., Ltd	937,409,273	-
- Vosa Saigon Company Limited	2,561,481,257	-
	15,806,598,783	3,966,953,211

Key Management Personnel Compensation:

	Position	9 months of 2025	9 months of 2024
		VND	VND
		2,602,666,115	2,903,114,354
- Mr. Do Tien Duc	Chairman of the Board of Management	224,710,290	142,373,875
- Ms. Nguyen Thi Thanh Trang	Deputy General Director	498,562,470	576,638,850
- Mr. Tran Tuan Hai	Member of the Board of Management	210,110,860	79,145,250
- Mr. Nguyen Duc Thien	Member of the Board of Management	428,160,160	192,248,650
- Mr. Tran Hong Quang	Member of the Board of Management	138,710,860	75,554,850
- Mr. Nguyen The Tiep	Member of the Board of Management	172,890,860	75,554,850
- Mr. Dang Hong Truong	Member of the Board of Management	107,296,407	29,964,000
- Mr. Phan Nhan Thao	Member of the Board of Management (Appointed on 26 June 2025)	3,800,000	-
- Ms. Duong Thi Hong Hanh	Head of the Board of Supervisors	111,036,407	31,460,000
- Mr. Nguyen Son Ha	Member of the Board of Supervisors	98,632,407	27,016,000
- Ms. Nguyen Thi Minh Nguyet	Member of the Board of Supervisors (Appointed on 26 June 2025)	3,700,000	-
- Mr. Nguyen Dinh Tu	Executive Deputy General Director (Dismissal on 26 June 2025)	364,667,389	770,898,878
- Mr. Nguyen Hong Hai	Member of the Board of Supervisors (Dismissal on 26 June 2025)	155,834,860	74,357,250
- Mr. Vu Phuoc Long	Member of the Board of Management (Dismissal on 15 April 2024)	28,519,989	471,885,148
- Ms. Nguyen Bich Thao	Member of the Board of Management (Dismissal on 15 April 2024)	12,156,250	245,336,253
- Mr. Hoang Viet	Head of the Board of Supervisors (Dismissal on 15/04/2024)	21,938,453	57,921,250
- Ms. Tran Thi Hanh	Member of the Board of Supervisors (Dismissal on 15/04/2024)	21,938,453	52,759,250

Apart from the transactions with the related parties mentioned above, no other related parties had transactions during the period and no outstanding balances as of the end of the reporting period with the Company.

Preparer

**Head of Finance and Accounting
Department**

HCM City, 20 October 2025

Deputy General Director In Charge

Le Pham My Hang

Nguyen Thi Thanh Thuy

Nguyen Thi Thanh Trang

