

**CAM RANH PORT JOINT STOCK COMPANY**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Quarter IV, 2024**



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## REPORT OF THE GENERAL DIRECTORATE

The General Directorate of Cam Ranh Port Joint Stock Company presents this report along with the consolidated financial statements for the operational period of Quarter IV, 2024.

### COMPANY

Cam Ranh Port Joint Stock Company ("Company") is a business established through the equitization of Cam Ranh Port One-Member Limited Liability Company – an independently accounting member company of Vietnam Maritime Corporation, pursuant to Decision No. 38/QĐ-HHVN dated January 28, 2015, issued by Vietnam Maritime Corporation.

The Company operates under the Certificate of Enterprise Registration of Joint Stock Company No. 4200272350, initially registered on April 1, 2009, with the 6th amendment dated May 8, 2023, to change the Company's legal representative, issued by the Department of Planning and Investment of Khanh Hoa Province.

The charter capital, as stated in the Certificate of Enterprise Registration, is **VND 245,018,170,000**.

Head office address:

No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province

### BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

The members of the Board of Directors, Supervisory Board, and Executive Management of the Company as of the date of this report include:

#### Board of Directors

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

#### Supervisory Board

Full name	Position	Date of appointment
Nguyen Thi Hien	Chief Supervisor	April 21, 2023
Bui Thi Ngoc Luong	Supervisor	April 15, 2024
Tran Thi Thanh Thuy	Supervisor	April 23, 2021

#### Executive Management

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

## FINANCIAL AND BUSINESS PERFORMANCE

The financial position as of December 31, 2024, the results of business operations, and cash flows for the accounting period ending on the same date of the Company are presented in the consolidated financial statements attached to this report (from page 03 to page 27).

## POST-ACCOUNTING PERIOD EVENTS

The Company's General Directorate affirms that no events have arisen after December 31, 2024, up to the date of this report, that have not been considered for adjustments or disclosed in the financial statements.

## RESPONSIBILITIES OF THE GENERAL DIRECTORATE

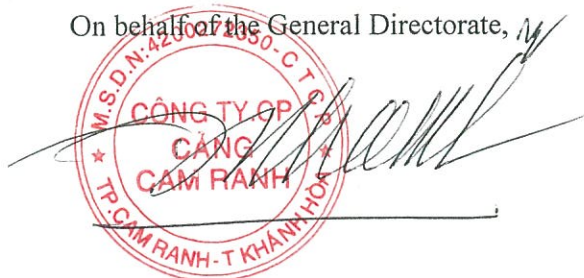
The General Directorate of the Company is responsible for preparing financial statements that present a true and fair view of the financial position, the business performance, and the cash flows of the Company during the period. In preparing these financial statements, the General Directorate is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed and disclose and explain any material deviations in the financial statements;
- Design, implement, and maintain an internal control system related to the preparation and presentation of financial statements to ensure that the consolidated financial statements are free from material misstatements, whether due to fraud or error;
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue its operations.

The General Directorate confirms that the Company has complied with the above requirements in preparing the financial statements.

The General Directorate is responsible for ensuring that the accounting books are properly maintained to accurately reflect the Company's financial position at any time and for ensuring that the financial statements comply with the Vietnamese Accounting Standards, the current Vietnamese Accounting System for enterprises, and the relevant legal regulations on the preparation and presentation of financial statements. The General Directorate is also responsible for safeguarding the Company's assets and, therefore, taking appropriate measures to prevent and detect fraud and other irregularities.

On behalf of the General Directorate,



The stamp is a red circular seal. The outer ring contains the text 'M.S.D.N. 42.007.2050 - C.T.C' at the top and 'TP. CAM RANH - T. KHÁNH HÒA' at the bottom. The inner circle contains the text 'CÔNG TY CỔ PHẦN CẢNG CAM RANH' in the center. A handwritten signature in black ink is written across the stamp.

\_\_\_\_\_  
Nguyen Van Thang  
General Director

Cam Ranh, January 13, 2025



## BALANCE SHEET

As of December 31, 2024

Unit: VND

Item	Code	Note	At the end of this quarter	At the beginning of the year
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	100		<b>50,605,116,823</b>	<b>37,572,176,659</b>
<b>I. Cash and cash equivalents</b>	110		<b>34,003,114,204</b>	<b>14,806,180,589</b>
1. Cash	111		11,003,114,204	9,306,180,589
2. Cash equivalents	112		23,000,000,000	5,500,000,000
<b>II. Short-term investments</b>	120		<b>1,500,000,000</b>	<b>2,000,000,000</b>
1. Trading securities	121		0	0
2. Provision for devaluation of trading securities	122		0	0
3. Held-to-maturity investments	123		1,500,000,000	2,000,000,000
<b>III. Current receivables</b>	130		<b>13,096,333,934</b>	<b>17,578,514,877</b>
1. Current trade receivables	131		11,668,356,609	16,521,468,168
2. Current prepayments to suppliers	132		1,837,955,000	1,466,490,000
3. Current intra-company current receivables	133		0	0
4. Receivables under schedule of construction contract	134		0	0
5. Current loans receivables	135		0	0
6. Other current receivables	136		845,781,453	711,464,942
7. Current provision for doubtful debts	137		-1,255,759,128	-1,120,908,233
8. Shortage of assets awaiting resolution	139		0	0
<b>IV. Inventories</b>	140		<b>1,507,976,918</b>	<b>728,421,089</b>
1. Inventories	141		1,507,976,918	728,421,089
2. Provision for devaluation of inventories	149		0	0
<b>V. Other current assets</b>	150		<b>497,691,767</b>	<b>2,459,060,104</b>
1. Current prepaid expenses	151		434,692,389	312,969,989
2. Deductible VAT	152		0	0
3. Tax and other receivables from State budget	153		62,999,378	2,146,090,115
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
<b>B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	200		<b>263,379,954,234</b>	<b>269,962,460,369</b>
<b>I. Non-current receivables</b>	210		<b>115,000,000</b>	<b>100,000,000</b>
1. Non-current trade receivables	211		0	0
2. Non-current prepayments to suppliers	212		0	0
3. Working capital provided to sub-units	213		0	0
4. Non-current intra-company current receivables	214		0	0
5. Non-current loans receivables	215		0	0
6. Other current assets	216		115,000,000	100,000,000
7. Provision for non-current doubt debts	219		0	0

BALANCE SHEET (cont)



**CAM RANH PORT JOINT STOCK COMPANY**  
Consolidated Financial Statements Quarter IV-2024

<b>II. Fixed assets</b>	220	<b>259,161,036,691</b>	<b>265,757,502,534</b>
<b>1. Tangible fixed assets</b>	221	<b>258,531,841,723</b>	<b>265,703,300,921</b>
- Historical cost	222	569,015,248,259	555,334,709,126
- Accumulated depreciation	223	-310,483,406,536	-289,631,408,205
<b>2. Finance lease fixed assets</b>	224	<b>0</b>	<b>0</b>
- Historical cost	225	0	0
- Accumulated depreciation	226	0	0
<b>3. Intangible fixed assets</b>	227	<b>629,194,968</b>	<b>54,201,613</b>
- Historical cost	228	955,375,660	195,000,000
- Accumulated amortization	229	-326,180,692	-140,798,387
<b>III. Investment properties</b>	230	<b>0</b>	<b>0</b>
- Historical cost	231	0	0
- Accumulated depreciation	232	0	0
<b>IV. Non-current assets in progress</b>	240	<b>2,237,787,979</b>	<b>2,413,713,905</b>
1. Non-current work-in-progress expenses	241	0	0
2. Construction-in-progress expenses	242	2,237,787,979	2,413,713,905
<b>V. Long-term investments</b>	250	<b>1,170,000,000</b>	<b>1,170,000,000</b>
1. Investments in subsidiaries	251	0	0
2. Investments in associates and joint ventures and associates	252	0	0
3. Investments in equity of other entities	253	1,170,000,000	1,170,000,000
4. Provision for devaluation of long-term financial investments	254	0	0
5. Held-to-maturity investments	255	0	0
<b>VI. Other non-current assets</b>	260	<b>696,129,564</b>	<b>521,243,930</b>
1. Non-current prepaid expenses	261	695,445,199	520,217,383
2. Deferred income tax assets	262	684,365	1,026,547
3. Non-current equipment, materials, and spare parts	263	0	0
4. Other non-current assets	268	0	0
5. Goodwill	269	0	0
<b>TOTAL ASSETS</b>	270	<b>313,985,071,057</b>	<b>307,534,637,028</b>
<b>SOURCES</b>			
<b>C. LIABILITIES</b>	300	<b>33,314,141,913</b>	<b>29,661,284,754</b>
<b>I. Current liabilities</b>	310	<b>24,584,941,913</b>	<b>17,757,384,754</b>
1. Current liabilities	311	6,546,957,857	3,777,166,358
2. Current prepayments from customers	312	92,100,010	257,301,789
3. Tax and payables to State	313	1,574,929,955	1,629,050,415
4. Payables to employees	314	6,889,859,600	5,566,835,051
5. Current accrued expenses	315	145,688,225	109,499,681
6. Current intra-company payables	316	0	0
7. Payables under schedule of construction contract	317	0	0
8. Current unearned revenue	318	3,674,880,000	3,137,040,000
9. Other current payables	319	3,188,147,914	778,321,295
10. Current borrowings and finance lease liabilities	320	1,620,000,000	1,620,000,000
11. Current provision	321	0	0
12. Bonus and welfare fund	322	852,378,352	882,170,165
13. Price stabilization fund	323	0	0
14. Government bond purchased for resale	324	0	0



**CAM RANH PORT JOINT STOCK COMPANY**  
Consolidated Financial Statements Quarter IV-2024

**BALANCE SHEET (cont)**

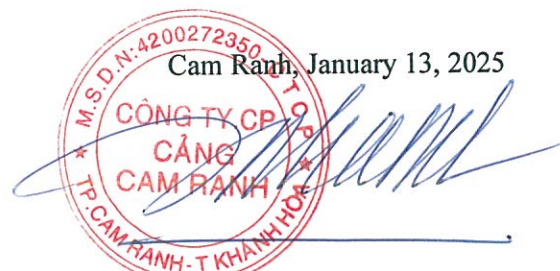
<b>II. Non-current liabilities</b>	330		<b>8,729,200,000</b>	<b>11,903,900,000</b>
1. Non-current trade payables	331		0	0
2. Non-current prepayments from customers	332		0	0
3. Non-current accrued expenses	333		0	0
4. Intra-company payables for operating capital received	334		0	0
5. Non-current intra-company payables	335		0	0
6. Non-current unearned revenue	336		1,362,200,000	2,916,900,000
7. Other non-current payables	337		0	0
8. Non-current borrowings and finance lease liabilities	338		7,367,000,000	8,987,000,000
9. Convertible bonds	339		0	0
10. Preference stocks	340		0	0
11. Deferred income tax payable	341		0	0
12. Non-current provision	342		0	0
13. Science and technology development fund	343		0	0
<b>D-OWNERS' EQUITY</b>	400		<b>280,670,929,144</b>	<b>277,873,352,274</b>
<b>I. Owners' equity</b>	410		<b>280,670,929,144</b>	<b>277,873,352,274</b>
<b>1. Contributed capital</b>	411		<b>245,018,170,000</b>	<b>245,018,170,000</b>
- Ordinary shares with voting rights	411a		245,018,170,000	245,018,170,000
- Preference share	411b		0	0
2. Capital surplus	412		0	0
3. Conversion options on convertible bonds	413		0	0
4. Other capital	414		275,419,340	275,419,340
5. Treasury shares	415		-482,000,000	-482,000,000
6. Differences upon assets revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development and investment fund	418		14,520,231,962	14,511,056,165
9. Enterprise reorganization assistance fund	419		0	0
10. Other equity fund	420		0	0
<b>11. Undistributed profit after tax</b>	421		<b>16,919,083,619</b>	<b>14,128,092,360</b>
- Undistributed profit after tax brought forward	421a		397,877,382	202,963,577
- Undistributed profit after tax for the current period	421b		16,521,206,237	13,925,128,783
12. Construction investment fund	422		0	0
13. Non-controlling interest	429		4,420,024,223	4,422,614,409
<b>II. Other funds</b>	430		<b>0</b>	<b>0</b>
1. Other funds	431		0	0
2. Funds that form fixed assets	432		0	0
<b>TOTAL SOURCES</b>	440		<b>313,985,071,057</b>	<b>307,534,637,028</b>



**Nguyen Thi Ngoc Hoa**  
Preparer



**Ho Nguyen Tu Anh**  
Accounting Manager



**Nguyen Van Thang**  
General Director





**INCOME STATEMENT**

Quarter IV, 2024

**Form B 02-DN**  
Issued together with Circular  
No. 200/2014/TT-BTC

Unit: VND

Item	Code	Note	Quarter 4 of This year	Quarter 4 of Previous year	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Revenues from sales and services rendered	01		46,241,965,179	42,844,239,157	178,096,396,187	143,511,134,641
2. Revenues deductions	02		0	0	0	0
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		46,241,965,179	42,844,239,157	178,096,396,187	143,511,134,641
4. Costs of goods sold	11		32,966,515,250	30,925,036,502	129,317,922,120	103,299,259,685
5. Gross profit from sales and services rendered (20=10-11)	20		13,275,449,929	11,919,202,655	48,778,474,067	40,211,874,956
6. Financial income	21		275,042,215	88,522,918	1,185,756,074	643,387,827
7. Financial expenses	22		204,130,372	239,836,208	778,333,322	909,047,373
- Of which: Interest expense	23		204,130,372	239,836,208	778,333,322	909,047,373
8. Share gain/loss of joint ventures and associates	24		0	0	0	0
9. Selling expenses	25		67,584,411	79,108,149	391,735,317	283,061,382
10. General administration expenses	26		8,169,529,936	6,223,973,638	28,110,282,940	21,324,488,952
11. Net profits from operating activities {30=20+(21-22)+24-(25+26)}	30		5,109,247,425	5,464,807,578	20,683,878,562	18,338,665,076
12. Other income	31		4,500,000	-126,790,810	462,444,445	123,072,826
13. Other expenses	32		34,141,177	-193,781,250	58,382,016	24,830,854
14. Other profits (40=31-32)	40		-29,641,177	66,990,440	404,062,429	98,241,972
15. Total net profit before tax (50=30+40)	50		5,079,606,248	5,531,798,018	21,087,940,991	18,436,907,048
16. Current corporate income tax expenses	51		1,032,094,877	1,667,365,277	4,136,953,534	4,070,589,934
17. Deferred corporate income tax expenses	52		85,545	85,547	342,181	342,183
18. Profit after corporate income tax (60=50-51-52)	60		4,047,425,826	3,864,347,194	16,950,645,276	14,365,974,931
18.1 Profit after tax of the parent company	61		3,980,780,906	3,754,305,773	16,521,206,237	13,925,128,783
18.2 Profit after tax of non-controlling shareholder	62		66,644,920	110,041,421	429,439,039	440,846,148
19. Basic earnings per share (*)	70				0	569
20. Diluted earnings per share	71				0	0

Cam Ranh, January 13, 2025

**Nguyen Thi Ngoc Hoa**  
Preparer

**Ho Nguyen Tu Anh**  
Accounting Manager



**Nguyen Van Thang**  
General Director



**CAM RANH PORT JOINT STOCK COMPANY**  
Consolidated Financial Statements Quarter IV-2024


**CASH FLOW STATEMENT**  
(Indirect method)  
Quarter IV, 2024


Form B 03-DN  
Issued together with Circular  
No. 200/2014/TT-BTC

Unit: VND


Accumulated from the beginning  
of the year

Indicator	Code	Note	This period this year	This year	Previous year
<b>I. Cash flows from operating activities</b>					
1. Profit before tax	01		5,079,606,248	21,087,940,991	18,436,907,048
2. Adjustment for			5,946,945,673	23,559,049,159	21,653,140,688
- Depreciation and amortization of fixed assets	02		5,678,876,249	22,171,935,089	21,265,649,941
- Allowances and provisions	03		134,850,895	2,034,850,895	164,358,587
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		0	0	0
- Profits/losses from investing activities	05		-70,911,843	-1,426,070,147	-685,915,213
- Interest expense	06		204,130,372	778,333,322	909,047,373
- Other adjustments	07		0	0	0
3. Operating profit before changes in working capital	08		11,026,551,921	44,646,990,150	40,090,047,736
- Change in receivables	09		11,419,925,869	8,405,145,834	8,270,048,507
- Change in inventories	10		-475,968,759	-779,555,829	444,231,984
- Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11		-8,001,093,784	-3,378,620,267	-19,866,952,703
- Increase, decrease in prepaid expenses	12		-677,186,527	-296,950,216	781,953,719
- Increase, decrease in trading securities	13		0	0	0
- Change in prepaid expenses	14		-204,130,372	-778,333,322	-909,047,373
- Corporate income tax paid	15		-1,060,000,000	-4,272,223,934	-4,067,332,277
- Other proceeds for operating activities	16		0	-20,000,000	0
- Other payments for operating activities	17		-524,450,000	-1,092,468,102	-332,690,000
Net cash flows from operating activities	20		11,503,648,348	42,433,984,314	24,410,259,593
<b>II. Cash flows from investing activities</b>					
1. Payments for purchase or construction of fixed assets and other non-current assets	21		-4,676,350,259	-12,371,975,579	-1,385,802,281
2. Proceeds from disposal of fixed assets and other non-current assets	22		0	444,444,445	236,363,636
3. Payments for granting loans and purchase of debt instruments of other entities	23		0	-500,000,000	-1,000,000,000
4. Collection of loan and repurchase of debt instruments of other entities	24		0	1,000,000,000	2,000,000,000
5. Equity investments in other entities	25		0	0	0
6. Proceeds from equity investments in other entities	26		0	0	0
7. Interest and dividend received	27		275,042,215	1,158,484,841	661,612,105
Net cash flows from investing activities	30		-4,401,308,044	-10,269,046,293	512,173,460
<b>III. Cash flows from financing activities</b>					
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0	0
2. Payments of contributed capital and repurchase of stock issued	32		0	0	0
3. Proceeds from borrowings	33		0	0	0
4. Payments of settle loan principal	34		-405,000,000	-1,620,000,000	-1,620,000,000
5. Payments of finance leases principal	35		0	0	0
6. Dividends or profits paid to owners	36		0	-11,348,004,406	-13,647,914,131
Net cash flows from financing activities	40		-405,000,000	-12,968,004,406	-15,267,914,131
Net cash flows during the period (50 = 20+30+40)	50		6,697,340,304	19,196,933,615	9,654,518,922
Cash and cash equivalents at the beginning of the period	60		27,305,773,900	14,806,180,589	5,151,661,667
Exchange rate fluctuations' effect on the conversion of foreign currency	61		0	0	0
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		34,003,114,204	34,003,114,204	14,806,180,589

  
Nguyen Thi Ngoc Hoa  
Preparer

  
Ho Nguyen Tu Anh  
Accounting Manager

Cam Ranh, January 13, 2025

  
Nguyen Van Thang  
General Director

**NOTES TO FINANCIAL STATEMENT**

Quarter IV, 2024

**Form B09-DN**  
*Issued together with Circular*  
*No. 200/2014/TT-BTC*

**I. BUSINESS OPERATIONS CHARACTERISTICS**

**1. Form of capital ownership:**

Cam Ranh Port Joint Stock Company (hereinafter referred to as the “Company”) is an enterprise established through the equitization of Cam Ranh Port One-Member Limited Liability Company – an independently accounting member company of Vietnam Maritime Corporation, pursuant to Decision No. 38/QĐ-HHVN dated January 28, 2015, issued by Vietnam Maritime Corporation.

The Company operates under the Certificate of Enterprise Registration of Joint Stock Company No. 4200272350, initially registered on April 1, 2009, with the 6th amendment dated May 8, 2023, to change the Company's legal representative, issued by the Department of Planning and Investment of Khanh Hoa Province. The charter capital, as stated in the Certificate of Enterprise Registration, is VND 245,018,170,000.

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

The Company operates in the service sector;

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

The Company's main activities during the period include: Marine port services, cargo loading, unloading, and tallying; Freight transportation services; Retailing of fuel and combustibles.

**3. Characteristics and operations of the Company during the period affecting the financial statements:**

**4. Corporate structure:**

**Subsidiary:**

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

**II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

**1. Accounting period:**

The Company's fiscal year starts on January 1 and ends on December 31 of each year.

**2. Currency used in accounting:**



The currency used in accounting is the Vietnamese Dong (VND). The accompanying financial statements are presented in VND, based on the historical cost principle and in compliance with Vietnamese Accounting Standards, the current Vietnamese Accounting System for enterprises, and relevant legal regulations on the preparation and presentation of financial statements.

### **III. ACCOUNTING STANDARDS AND REGIME**

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

The Company applies the Vietnamese Accounting System for enterprises issued under Circular 200/2014/TT-BTC dated December 22, 2014, and relevant Vietnamese Accounting Standards issued by the Ministry of Finance.

#### **2. Declaration of compliance with accounting standards and regime:**

The Company's financial statements are prepared in full compliance with the current and effective Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and relevant legal regulations.

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

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

The Company's financial statements are prepared in Vietnamese Dong. For monetary items denominated in foreign currencies arising during the fiscal year, transactions are recorded at the actual exchange rate at the transaction date as determined by the commercial bank where the Company has transactions, in accordance with legal regulations.

At the end of the accounting period, balances of monetary items denominated in foreign currencies are revalued using the buying rate of the commercial bank at the time of financial statement preparation. All realized foreign exchange differences during the year and revaluation differences are recognized in the Statement of Income.

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

Cash and cash equivalents include cash on hand, deposits, guarantees, short-term investments, or highly liquid investments that are easily convertible to cash and carry little risk of value fluctuation. Cash equivalents are recognized based on their convertibility into a determinable amount of cash, on a net realizable value basis.

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

The Company's financial investments include trading securities, held-to-maturity investments, loans, investments in subsidiaries, investments in equity instruments of other entities, and other financial investment transactions.

A subsidiary is an entity in which the Company holds a controlling share and corresponding control rights. Investments in subsidiaries are reflected at cost on the balance sheet. In subsequent accounting periods, these investments are measured at cost less any impairment losses.

Investments in entities where the Company does not hold controlling rights or significant influence are reflected at cost. At the initial recognition date, financial investments are recorded at cost, including directly attributable transaction costs.

Provision for impairment of investments is established when the Company's Board of Directors believes that the decline in value is not temporary and is not part of the investee's plan. Provisions are reversed when there is a subsequent increase in recoverable value.

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

The Company's receivables include debts, unsettled transactions, or any monetary obligations owed by debtors or customers that have not been paid to the Company, including receivables that are not yet due.

Receivables are tracked in detail by due date, debtor, type of currency, and classification of receivables. This includes determining receivables that are collectible on time, doubtful debts, or uncollectible debts, in order to establish provisions for doubtful debts or handle uncollectible debts.

Receivables denominated in foreign currencies are converted into Vietnamese Dong using the actual exchange rate at the transaction date. At the time of financial statement preparation, receivables in foreign currencies are revalued at the foreign currency buying rate of the commercial bank.

Provision for doubtful debts is established for receivables that are overdue by six months or more, or for receivables where the debtor is unlikely to make payment due to liquidation, bankruptcy, or similar difficulties.

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

Inventories are measured at cost. In cases where the cost of inventories exceeds their net realizable value, they are measured at net realizable value. The cost of inventories includes direct material costs, direct labor costs, and, if applicable, general production costs required to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs of completion and the costs of marketing, selling, and distribution.

The Company uses the weighted average cost method to determine the value of ending inventories. Inventories are accounted for using the perpetual inventory system.

The provision for inventory devaluation is established in accordance with current accounting regulations and is determined based on the net realizable value compared to the recorded cost.

#### **6. Assets and Depreciation of Assets:**

##### **Recognition of assets and depreciation of fixed assets:**



The recognition of fixed assets complies with the standards of the current Fixed Assets Accounting Standards (Standards No. 03 and No. 04). Fixed assets are recognized at historical cost and presented at cost less accumulated depreciation.

The Company depreciates fixed assets using the straight-line method over their estimated useful lives. Specific depreciation periods are as follows:

Buildings and structures	10–40 years
Machinery and equipment	05 – 20 years
Vehicles	05–10 years
Office tools and equipment	05– 10 years

**Recognition and depreciation of investment properties:**

The recognition of investment properties complies with the standards of the current Investment Property Accounting Standard (Standard No. 05). Investment properties are depreciated using the straight-line method over their estimated useful lives.

**7. Prepaid expenses:**

Prepaid expenses are capitalized and allocated to production and business costs, including: Major repair costs of fixed assets; Tools and instruments used once with a high value that participate in business operations over more than one fiscal year and are gradually allocated to cost-bearing entities over multiple accounting periods.

Method of allocating prepaid expenses: the straight-line method.

Short-term prepaid expenses related to insurance costs are recognized at their initial value and allocated using the straight-line method over a period not exceeding 12 months.

Long-term prepaid expenses related to tools, instruments, and major repair costs of fixed assets are recognized at their initial value and allocated using the straight-line method over a period not exceeding 36 months. Other long-term prepaid expenses serving business activities over multiple accounting periods are allocated according to the service period of the expenses.

**8. Borrowing costs:**

Borrowing costs are recognized as expenses in the production and business activities during the period when they are incurred, except when they are capitalized according to the provisions of Accounting Standard No. 16 - Borrowing Costs.

**9. Accrued expenses:**

Accrued expenses are recognized for actual costs that have not yet occurred but are estimated for business activities during the period and are accounted for based on the matching principle between revenue and expenses incurred in the period.

**10. Unearned revenue:**

Unearned revenue refers to amounts received in advance or related to transactions that generate revenue and are accepted by the buyer, but at the reporting date, a portion of that revenue has not yet been realized. This includes: Payments received in advance for asset leases under operating lease agreements, The difference between the selling price of deferred payment or installment sales compared to cash sales, Interest received in advance on borrowing or purchasing debt instruments.

Unearned revenue is recognized at the time of the transaction when money is received or the amount receivable in advance for one or multiple accounting periods and is subsequently transferred to revenue of the respective accounting period according to the number of prepaid periods.

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

Owner's contributed capital: Recorded as the actual contributed capital of the owners.

Capital surplus: Recorded as the increase in capital due to the issuance of shares above par value and the increase or decrease in the difference compared to the repurchase price upon reissuing treasury shares.

Treasury shares: Recorded at the actual repurchase cost, including the repurchase price and directly related transaction costs.

Revaluation differences of assets: Recognized from differences arising from the revaluation of existing assets and the handling of those differences as prescribed by financial regulations.

Exchange rate differences: Recorded as differences arising from foreign exchange fluctuations due to changes in the exchange rate when converting currencies in accounting records, not yet processed at the reporting date.

Undistributed profit: Recorded as the profit from the Company's operations after deducting corporate income tax and adjustments due to the retrospective application of changes in accounting policies or corrections of material errors from prior years.

The increase or decrease in charter capital and profit distribution is carried out according to the resolutions of the Annual General Meeting of Shareholders.

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

The principles and methods for recognizing revenue, other income, and revenue deductions comply with Accounting Standard No. 14 issued and published by the Ministry of Finance under Decision No. 149/2001/QĐ-BTC dated December 31, 2001.

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

The cost of goods sold is recognized when sales revenue or service provision revenue is recorded during the accounting period. The cost of goods sold is recognized based on the matching principle and the consistency principle in determining the cost of inventory using the perpetual inventory method. The costs forming the cost of goods sold or services provided are legitimate and reasonable expenses as prescribed by the Corporate Income Tax Law.



#### **14. Financial expenses:**

Financial expenses include loan interest expenses, realized foreign exchange differences at the end of the fiscal year for monetary items denominated in foreign currencies, and other financial investment expenses. Financial expenses are recorded at the total amount incurred during the period based on actual costs, in alignment with financial income, without offsetting financial expenses against financial income.

#### **15. Selling expenses and general administrative expenses:**

Selling expenses and general administrative expenses are recognized in accordance with the matching principle with revenue. Expenses are recognized even when they are not yet due but are likely to occur, ensuring the principles of prudence and capital preservation to reflect transactions truthfully and fairly.

Expenses that are not considered deductible under the Corporate Income Tax Law but have valid invoices and documents and are accounted for correctly under the Accounting Regime are still recorded as accounting expenses and adjusted in the corporate income tax finalization to increase the payable corporate income tax amount.

#### **16. Current corporate income tax expense and deferred corporate income tax expense:**

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

### **V. Accounting policies applied when the Company does not meet the going concern assumption:**

The Company's financial statements are prepared based on the assumption that the Company is operating as a going concern and will continue its normal business activities.

### **VI. Additional information on items presented in the Balance Sheet**

#### **1. Cash and cash equivalents**

(Unit: VND)

<b>Detailed</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Cash on hand	531,335,200	1,284,449,657
- Demand deposits at banks	10,471,779,004	8,021,730,932
- Term deposits at banks with a maturity of less than 3 months	23,000,000,000	5,500,000,000
<b>Total</b>	<b>34,003,114,204</b>	<b>14,806,180,589</b>

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**2. Financial investments**

(Unit: VND)

Detailed	Closing balance			Opening balance		
	Historical cost	Carrying amount	Provisions	Historical cost	Carrying amount	Prov
<b>a- Short-term financial investments</b>	<b>1,500,000,000</b>	<b>1,500,000,000</b>	<b>0</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>	
- Trading securities	0	0	0	0	0	
- Term deposits from 3 to 12 months	1,500,000,000	1,500,000,000	0	2,000,000,000	2,000,000,000	
- Held-to-maturity investments	0	0	0	0	0	
<b>b- Long-term financial investments</b>	<b>3,376,620,000</b>	<b>1,170,000,000</b>	<b>0</b>	<b>2,597,400,000</b>	<b>1,170,000,000</b>	
- Term deposits over 12 months	0	0	0	0	0	
- Shares of Cam Ranh Urban Joint Stock Company	3,376,620,000	1,170,000,000	0	2,597,400,000	1,170,000,000	
- Other financial investments	0	0	0	0	0	
<b>Total</b>	<b>4,876,620,000</b>	<b>2,670,000,000</b>	<b>0</b>	<b>4,597,400,000</b>	<b>3,170,000,000</b>	

(\*) In 2016, Cam Ranh Port invested an additional 23,439 shares (equivalent to VND 234,390,000) in Cam Ranh Port Maritime Services Joint Stock Company and received bonus shares from additional issuance sourced from the subsidiary's supplementary charter capital reserve, amounting to 27,540 shares (equivalent to VND 275,540,000, recorded only as an increase in the number of shares in this financial statement note, without recognizing the value of the received shares). The total number of shares currently held in the subsidiary CMS as of the end of this reporting period is 356,979 shares, with the ownership ratio in the subsidiary remaining at 51%.

In 2019, Cam Ranh Port received bonus shares from the capital increase of Cam Ranh Urban Joint Stock Company, totaling 117,000 shares (equivalent to VND 1,170,000,000, recorded only as an increase in the number of shares in this financial statement note, without recognizing the value of the received shares). The total number of shares held in Cam Ranh Urban Joint Stock Company as of December 31, 2019, was 234,000 shares.

In 2020, Cam Ranh Urban Joint Stock Company distributed dividends in the form of shares, totaling 25,740 shares (equivalent to VND 257,400,000). According to Circular 200/2014/TT-BTC, when receiving dividends in the form of shares, investors only track the increase in the number of shares and do not record financial income. The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date was 259,740 shares.

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

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



### 3. Trade receivables

(Unit: VND)

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>		
- Trade receivables	11,668,356,609	16,521,468,168
- Advanced payments to suppliers	1,837,955,000	1,466,490,000
<b>b. Long-term</b>		
- Trade receivables	115,000,000	100,000,000
- Advanced payments to suppliers	0	0

### 4. Other receivables

(Unit: VND)

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>845,781,453</b>	<b>711,464,942</b>
- Personal income tax receivables	33,817,778	0
- Advances receivable	50,000,000	102,000,000
- Social insurance receivables	33,021,445	109,262,000
- Health insurance receivables	27,092,075	20,486,625
- Unemployment insurance receivables	102,261,230	13,657,750
- Allocation of BCC expenses for Gottwald crane	432,282,683	55,118,570
- Materials supplied for TLA05 and CR04 ships	55,118,570	223,308,490
- Other receivables (accrued interest on term deposits)	60,109,589	23,483,562
- Other short-term receivables	52,078,083	164,147,945
<b>b. Long-term</b>	<b>115,000,000</b>	<b>100,000,000</b>
- Deposits and collaterals	15,000,000	0
- Land clearance compensation for administrative areas awaiting land rent deduction	0	0
- Other long-term receivables...	100,000,000	100,000,000
<b>Total</b>	<b>960,781,453</b>	<b>811,464,942</b>

### 5. Shortage of assets awaiting resolution

As of the date of preparing this Financial Statement, there is not shortage of assets awaiting resolution.

### 6. Short-term allowances for doubtful debts

(Unit: VND)

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Detailed	Historical cost - Overdue period				Provisions	
	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	Over 3 years	Closing balance	Opening balance
New technology Construction & Application JSC	0	0	0	113,319,150	113,319,150	113,319,150
South North High Speed Shipping Company Limited	0	0	0	84,292,500	84,292,500	84,292,500
Hung Phat Limited Liability Company	0	0	0	83,070,900	83,070,900	83,070,900
Hai Gia Trading-Service Limited Liability Company	0	0	0	99,453,843	99,453,843	99,453,843
Khanh Hoa Branch - Vietnam Petroleum Transport Joint Stock Company	0	0	0	0	0	0
Khanh Hoa Minerals and Investment Joint Stock Company	0	0	0	347,656,124	347,656,124	347,656,124
An Tien Thinh Limited Liability Company	0	0	0	22,000,000	22,000,000	22,000,000
Container Hung Dao JSC Branch in Nha Trang	0	0	0	37,676,941	37,676,941	37,676,941
Ocean Renewable Energy Joint Stock Company	0	563,600,626	0	0	394,520,438	281,800,313
Thang Long 79 Limited Liability Company	0	0	73,769,232	0	73,769,232	51,638,462
<b>Total</b>	<b>0</b>	<b>563,600,626</b>	<b>73,769,232</b>	<b>787,469,458</b>	<b>1,255,759,128</b>	<b>1,120,908,233</b>

**7. Inventories**

(Unit: VND)

Detailed	Closing balance		Opening balance	
	Historical Cost	Provisions	Historical Cost	Provisions
- Raw materials	163,043,689	0	263,018,340	0
- Tools and supplies	52,638,633	0	157,677,296	0
- Merchandise	1,292,294,596	0	307,725,453	0
- Goods in transit for sale	0	0	0	0
<b>Total</b>	<b>1,507,976,918</b>	<b>0</b>	<b>728,421,089</b>	<b>0</b>

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

+ No inventory was stagnant, substandard, or unsellable;



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- + No inventory was used as collateral or pledge to secure liabilities;
- + No discrepancies in quantity and value were found between the accounting records and the actual inventory during stocktaking;
- + No provision for inventory devaluation was recognized or reversed during the period.

**8. Taxes and amounts receivable from the State**

Detailed	Closing balance	Opening balance
Personal income tax	0	0
Land rent	62,999,378	2,146,090,115
Other amounts receivable from the State	0	0
	62,999,378	2,146,090,115

**9. Long-term assets in progress**

(Unit: VND)

Detailed	Closing balance		Opening balance	
	Historical Cost	Recoverable Value	Historical Cost	Recoverable Value
<b>a. Chi phí SXKD dở dang dài hạn</b>	0	0	0	0
<b>b. Xây dựng cơ bản dở dang</b>	<b>2,237,787,979</b>	<b>2,237,787,979</b>	<b>2,413,713,905</b>	<b>2,413,713,905</b>
- Project to enhance the capacity of wharf operations	1,795,734,107	1,795,734,107	1,795,734,107	1,795,734,107
- Project to upgrade Wharf No. 1 to 50,000 DWT (reduced	442,053,872	442,053,872	0	0
- Project to refurbish vessel TLA 05		0	0	0
- Intermediate Conveyor Belt Project		0	188,888,889	188,888,889
- Project to upgrade Wharf No. 1		0	429,090,909	429,090,909
- Project .....	0	0	0	0
<b>Total</b>	<b>2,237,787,979</b>	<b>2,237,787,979</b>	<b>2,413,713,905</b>	<b>2,413,713,905</b>

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**10. Increases/decreases in tangible fixed assets:**

(Unit: VND)

Detailed	Buildings and structures	Machinery and equipment	Means of transport	Management tools and instruments	Other fixed assets	Total
<b>a- Historical cost</b>						
<b>Opening balance</b>	478,824,506,569	56,755,818,473	24,102,592,473	2,429,560,859	0	562,112,478,374
<b>Increase during the period</b>	5,676,318,856	691,363,918	535,087,111	0	0	6,902,769,885
- Purchases	0	691,363,918	535,087,111	0	0	1,226,451,029
- New capital construction investment	5,575,296,297	0	0	0	0	5,575,296,297
- Other increases (renovation, upgrades)	101,022,559	0	0	0	0	101,022,559
<b>Decrease during the period</b>	0	0	0	0	0	0
- Liquidation, sale	0	0	0	0	0	0
- Transfer to investment properties	0	0	0	0	0	0
- Other decreases	0	0	0	0	0	0
<b>Closing balance</b>	484,500,825,425	57,447,182,391	24,637,679,584	2,429,560,859	0	569,015,248,259
<b>b-Accumulated depreciation</b>						
<b>Opening balance</b>	254,284,308,151	31,238,063,302	17,623,708,350	1,705,515,266	0	304,851,595,069
<b>Increase during the period</b>	4,064,819,153	1,099,605,412	411,274,715	56,112,187	0	5,631,811,467
- Depreciation during the period	4,064,819,153	1,099,605,412	411,274,715	56,112,187	0	5,631,811,467
- Other increases	0	0	0	0	0	0
<b>Decrease during the period</b>	0	0	0	0	0	0
- Liquidation, sale	0	0	0	0	0	0
- Transfer to investment properties	0	0	0	0	0	0
- Other decreases	0	0	0	0	0	0
<b>Closing balance</b>	258,349,127,304	32,337,668,714	18,034,983,065	1,761,627,453	0	310,483,406,536
<b>c- Residual value</b>						
- At the beginning of period	224,540,198,418	25,517,755,171	6,478,884,123	724,045,593	0	257,260,883,305
- At the end of the period	226,151,698,121	25,109,513,677	6,602,696,519	667,933,406	0	258,531,841,723
* Net book value of fixed assets pledged or mortgaged	0	0	0	0	0	0
* Cost of fully depreciated fixed assets still in use	0	0	0	0	0	0

At the end of the period, the value of the company's fixed assets is recorded as follows: There are no fixed assets awaiting liquidation, and the company does not have any commitments to buy or sell significant tangible fixed assets in the future.



## 11. Increases/decreases in leased fixed assets:

At the time of preparing this financial report, the company has no transactions related to leased fixed assets.

## 12. Increases/decreases in intangible fixed assets:

Detailed	Land use rights	Copyrights, Patents	Trademarks	Computer software	Other intangible fixed assets	Total
<b>a- Historical cost</b>						
Opening balance	0	0	0	940,975,660	0	940,975,660
Increase during the period	0	0	0	14,400,000	0	14,400,000
Decrease during the period	0	0	0	0	0	0
Closing balance	0	0	0	955,375,660	0	955,375,660
<b>b- Accumulated depreciation</b>						
Opening balance	0	0	0	279,115,911	0	279,115,911
Increase during the period	0	0	0	47,064,781	0	47,064,781
Decrease during the period	0	0	0	0	0	0
Closing balance	0	0	0	326,180,692	0	326,180,692
<b>c- Residual value</b>						
- At the beginning of period	0	0	0	661,859,749	0	661,859,749
- At the end of the period	0	0	0	629,194,968	0	629,194,968

## 13. Increases/decreases in investment properties:

At the time of preparing this financial report, the company has no transactions related to investment properties.

## 14. Prepaid expenses

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>434,692,389</b>	<b>312,969,989</b>
- Prepaid expenses for leasing operational fixed assets	0	0
- Annual insurance fees for operational assets	409,667,255	229,490,146
- Other items	25,025,134	83,479,843
<b>b. Long-term</b>	<b>695,445,199</b>	<b>520,217,383</b>
- Office equipment costs waiting to be allocated	0	0
- Inspection fees for Dock 1 and 2	551,195,945	0
- Major repair costs for the CR04 ship on the slipway	0	0
- Major repair costs for the TLA05 ship on the slipway		211,207,009
- Major repair costs for the wharf		0
- Major repair costs for other assets		0
- Tools and equipment waiting to be allocated	101,991,882	180,369,791
- Trade advantages value during privatization	5,017,636	15,054,436
- Long-term prepaid expenses of CMS	37,239,736	113,586,147
- Other items	0	0
<b>Total</b>	<b>1,130,137,588</b>	<b>833,187,372</b>

## 15. Loans and financial lease liabilities

### 14.1. Loans

Detailed	Closing balance		During the period		Cumulative amount since the beginning of the year		Opening balance	
	Giá trị	Số có khả năng trả nợ	Increase	Decrease	Increase	Decrease	Value	Amount capable of debt repayment
<b>a. Long-term loan due in 12 months</b>	1,620,000,000	1,620,000,000	0	0	810,000,000	810,000,000	1,620,000,000	1,620,000,000
The Joint Stock Commercial Bank for Foreign Trade of Vietn	0	0	0	0	0	0	0	0
Khanh Hoa Development Investment Fund	1,620,000,000	1,620,000,000	0	0	810,000,000	810,000,000	1,620,000,000	1,620,000,000
<b>b. Long-term loan</b>	7,367,000,000	7,367,000,000	0	405,000,000	0	1,620,000,000	8,987,000,000	8,987,000,000
The Joint Stock Commercial Bank for Foreign Trade of Vietnam	0	0	0	0	0	0	0	0
Khanh Hoa Development Investment Fund	7,367,000,000	7,367,000,000	0	405,000,000	0	1,620,000,000	8,987,000,000	8,987,000,000
<b>Total</b>	<b>8,987,000,000</b>	<b>8,987,000,000</b>	<b>0</b>	<b>405,000,000</b>	<b>810,000,000</b>	<b>2,430,000,000</b>	<b>10,607,000,000</b>	<b>10,607,000,000</b>

### 14.2. Financial lease liabilities

During the reporting period, the Company did not incur any financial lease liabilities.

### 14.3. Overdue loans and financial lease liabilities that haven't been paid

As of the reporting date, there are no long-term debts due or any overdue long-term loans.

## 16. Payables to suppliers

Detailed	Closing balance		Opening balance	
	Value	Amount eligible for repayment	Value	Amount eligible for repayment
a. Short-term	6,546,957,857	6,546,957,857	3,777,166,358	3,777,166,358
b. Long-term	0	0	0	0
<b>Total</b>	<b>6,546,957,857</b>	<b>6,546,957,857</b>	<b>3,777,166,358</b>	<b>3,777,166,358</b>



## 17. Bonds issued

During the operational period, the company did not issue any bonds.

## 18. Taxes and amounts payable to the State

Chi tiết	Opening balance	During the period		Cumulative amount since the beginning of the year		Closing balance
		Amount payable	Amount paid	Amount payable	Amount paid	
Value-added tax payable	408,739,634	1,389,509,245	1,762,720,564	6,010,402,696	6,160,997,107	258,145,223
Corporate income tax	1,217,365,277	1,032,094,877	1,060,000,000	4,136,953,534	4,272,223,934	1,082,094,877
Personal income tax	2,945,504	356,298,885	175,374,067	547,237,124	315,492,773	234,689,855
Land tax, land lease tax	0	0	1,213,420,200	1,213,420,200	1,213,420,200	0
Environmental protection tax and other types of tax	0	0	0	0	0	0
Fees, charges, and amounts payable	0	0	0	7,000,000	7,000,000	0
<b>Total</b>	<b>1,629,050,415</b>	<b>2,777,903,007</b>	<b>4,211,514,831</b>	<b>11,915,013,554</b>	<b>11,969,134,014</b>	<b>1,574,929,955</b>

## 19. Accrued expenses

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>145,688,225</b>	<b>109,499,681</b>
- Advance deduction of major repair costs	145,688,225	109,499,681
- Others	0	0
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Interest payable	0	0
- Others	0	0
<b>Total</b>	<b>145,688,225</b>	<b>109,499,681</b>

## 20. Other payables

Detailed	Closing balance	Opening balance
<b>a. Short-term</b>	<b>3,188,147,914</b>	<b>778,321,295</b>
- Trade union funds	173,590,440	164,394,580
- Social insurance		0
- Health insurance		0
- Unemployment insurance		0
- Short-term deposits received	24,000,000	40,000,000
- Revenue sharing BCC (Gottwald crane)	1,311,244,474	0
Supervisory Board	48,960,000	563,926,715
- Employee expenses	1,620,353,000	
- Payables and liabilities of CMS		0
- Other payable	10,000,000	10,000,000
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Long-term deposits received	0	0
- Advances from customers	0	0
- Other payable	0	0
<b>Total</b>	<b>3,188,147,914</b>	<b>778,321,295</b>

At the reporting period, there are no overdue debts that had not been paid.

## 21. Unearned revenues



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<b>Detailed</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>a. Short-term</b>	<b>3,674,880,000</b>	<b>3,137,040,000</b>
- Dai Thang Woodchip Company Limited	772,200,000	372,600,000
- Khanh Hung Logistics Joint Stock Company	1,579,680,000	2,658,600,000
- Hoa An Stone Limited Liability Company		105,840,000
- ACC Airport Construction Corporation	39,000,000	
- Viet Tin Steel Trading Co., Ltd.		
- Tan Cang Dredging and Salvage Joint Stock Company		
- Chu Lai Float Glass Joint Stock Company		
- Dacinco Construction Investment Limited Company	1,284,000,000	
- Cam Ranh Port Marine Services Joint Stock Company		0
<b>b. Long-term</b>	<b>1,362,200,000</b>	<b>2,916,900,000</b>
- Dai Thang Woodchip Company Limited	452,700,000	1,624,500,000
- Khanh Hung Logistics Joint Stock Company		
- Dacinco Construction Investment Limited Company	909,500,000	1,289,400,000
- Hoa An Stone Limited Liability Company		3,000,000
<b>Total</b>	<b>5,037,080,000</b>	<b>6,053,940,000</b>

There is no indication of the possibility of failing to perform the contract with the customer for unearned revenues.

## 22. Provisions payable

During the period, the company had no provisions payable.

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

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The company did not incur any deferred income tax assets or deferred income tax liabilities.

## 24. Owner's equity

### 23.1. Statement of changes in owner's equity Comparison table of owner's equity fluctuations

Detailed	Contributed capital	Treasury shares	Revaluation surplus	Exchange rate difference	Undistributed after-tax profit	Other funds	Sources of capital construction investment	Total
<b>Previous opening balance</b>	<b>245,018,170,000</b>	<b>-482,000,000</b>	<b>0</b>	<b>0</b>	<b>19,863,204,144</b>	<b>14,795,651,302</b>	<b>4,225,906,130</b>	<b>283,420,931,576</b>
+ Increase in capital in previous year	0	0	0	0	4,110,389,228	0	127,473,173	4,237,862,401
- Profit in previous year	0	0	0	0	4,110,389,228	0	127,473,173	4,237,862,401
- Other increases	0	0	0	0	0	0	0	0
+ Decrease in capital in previous year	0	0	0	0	11,004,127,950	0	0	11,004,127,950
- Losses in previous year	0	0	0	0	0	0	0	0
- Other decreases	0	0	0	0	11,004,127,950	0	0	11,004,127,950
<b>Current opening balance</b>	<b>245,018,170,000</b>	<b>-482,000,000</b>	<b>0</b>	<b>0</b>	<b>12,969,465,422</b>	<b>14,795,651,302</b>	<b>4,353,379,303</b>	<b>276,654,666,027</b>
+ Increase in capital in current year	0	0	0	0	3,980,780,906	0	66,644,920	4,047,425,826
- Profit in current year	0	0	0	0	3,980,780,906	0	66,644,920	4,047,425,826
- Other increases	0	0	0	0	0	0	0	0
+ Decrease in capital in current year	0	0	0	0	31,162,709	0	0	31,162,709
- Losses in current year	0	0	0	0	0	0	0	0
- Other decreases	0	0	0	0	31,162,709	0	0	31,162,709
<b>Current closing balance</b>	<b>245,018,170,000</b>	<b>-482,000,000</b>	<b>0</b>	<b>0</b>	<b>16,919,083,619</b>	<b>14,795,651,302</b>	<b>4,420,024,223</b>	<b>280,670,929,144</b>

### 23.1. Contributed capital

Detailed	Closing balance	Opening balance
- Capital contributed by the parent company	198,230,150,000	198,230,150,000
- Capital contributed by other entities	46,306,020,000	46,306,020,000
- Treasury shares	482,000,000	482,000,000
<b>Total</b>	<b>245,018,170,000</b>	<b>245,018,170,000</b>



## 23.2. Capital transactions with owners and distribution of dividends or profits

Detailed	Closing balance
- Owner's invested equity	
+ Opening capital	245,018,170,000
+ Increase in capital during the fiscal year	0
+ Decrease in capital during the fiscal year	0
+ Closing capital	245,018,170,000
- Dividends or distributed profits	0

## 23.3. Shares

Detailed	Closing balance	Opening balance
- Number of shares registered for issuance	24,501,817	24,501,817
- Number of shares sold to the public	24,501,817	24,501,817
+ Common shares	24,501,817	24,501,817
+ Preferred shares	0	0
- Number of shares repurchased	48,200	48,200
+ Common shares	48,200	48,200
+ Preferred shares	0	0
- Number of shares outstanding	24,453,617	24,453,617
+ Common shares	24,453,617	24,453,617
+ Preferred shares	0	0

\* Par value of outstanding shares: VND 10,000/share

## 23.4. Enterprise funds

Detailed	Closing balance	Opening balance
- Development and investment fund	14,520,231,962	14,511,056,165
- Other funds	275,419,340	275,419,340
<b>Total</b>	<b>14,795,651,302</b>	<b>14,786,475,505</b>

At the reporting period, no income and expenses, profits or losses were recorded directly in Equity as prescribed by accounting standards.

## 25. Off-balance sheet items

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Detailed	Closing balance	Opening balance
a. Outsource assets	0	0
b. Assets held under a trust	0	0
c. Foreign currencies (USD)	0	0
d. Precious metals, precious stones	0	0
e. Bad debts settled	84,790,585	84,790,585

## VII. Notes to income statement

### 1. Total sales and service revenue

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Revenue from sale	10,484,451,279	11,955,104,193	43,815,006,424	40,532,895,978
- Revenue from services rendered	35,757,513,900	30,889,134,964	134,281,389,763	102,978,238,663
- Revenue from construction contracts	0	0	0	0
<b>Total</b>	<b>46,241,965,179</b>	<b>42,844,239,157</b>	<b>178,096,396,187</b>	<b>143,511,134,641</b>

### 2. Revenue deductions

During the operating period, the Company did not incur commercial discounts, discounts on sales or returned sales.

### 3. Cost of goods sold

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Cost of goods sold	9,752,789,283	11,211,071,325	40,928,151,166	38,327,258,895
- Cost price of services rendered	23,213,725,967	19,713,965,177	88,389,770,954	64,972,000,790
- Allowances for decline in value of inventories	0	0	0	0
- Decrease in cost price of goods sold	0	0	0	0
<b>Total</b>	<b>32,966,515,250</b>	<b>30,925,036,502</b>	<b>129,317,922,120</b>	<b>103,299,259,685</b>

### 4. Financial income

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Interest from deposits or loans	247,343,775	88,522,918	485,051,558	250,839,352
- Profit of investments	0	0	0	0
- Dividends or distributed profits	0	0	653,722,328	392,548,475
- Interests from exchange rate differences	0	0	0	0
- Interests of sale under deferred payment or payment discount	27,698,440	0	46,982,188	0
- Other financial incomes	0	0	0	0
<b>Total</b>	<b>275,042,215</b>	<b>88,522,918</b>	<b>1,185,756,074</b>	<b>643,387,827</b>



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## 5. Financial Expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Interests of loans	204,130,372	239,836,208	778,333,322	909,047,373
- Payment discounts or interests of sale under deferred payment		0	0	0
- Losses due to disposal of financial investments	0	0	0	0
- Loss of exchange rate difference	0	0	0	0
- Allowances for decline in value of trading securities and investment impairment	0	0	0	0
- Other financial expenses	0	0	0	0
<b>Total</b>	<b>204,130,372</b>	<b>239,836,208</b>	<b>778,333,322</b>	<b>909,047,373</b>

## 6. Other Income

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Disposal and sale of fixed assets		-131,290,810	448,944,445	105,072,820
- Collected fines		0	0	0
- Written-off liabilities		0	0	0
- Other items	4,500,000	4,500,000	13,500,000	18,000,000
<b>Total</b>	<b>4,500,000</b>	<b>-126,790,810</b>	<b>462,444,445</b>	<b>123,072,820</b>

## 7. Other Expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Residual value and expenses incurred from transfer or disposal of fixed assets	0	-193,836,250	0	1,540,640
- Losses from revaluation of assets	0	0	0	0
- Fines	4,317,774	0	28,525,613	23,158,200
- Other items	29,823,403	55,000	29,856,403	132,000
<b>Total</b>	<b>34,141,177</b>	<b>-193,781,250</b>	<b>58,382,016</b>	<b>24,830,850</b>

## 8. Selling expenses and general administrative expenses

### 8.1 Selling expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
	67,584,411	79,108,149	391,735,317	283,061,382
- Labor costs	55,200,000	55,200,000	220,800,000	220,800,000
- Materials and tools			0	0
- Fixed assets depreciation	12,384,411	12,384,411	49,537,644	49,537,644
- Outsourcing services			118,397,673	0
- Brokerage commission			0	0
- Other expenses in cash		11,523,738	3,000,000	12,723,738

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Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
	8,169,529,936	6,223,973,638	28,110,282,940	21,324,488,952
- Management staff costs	3,158,114,838	4,046,600,258	15,677,600,711	12,852,151,681
- Management materials and tools costs	117,728,124	176,980,724	598,051,178	581,251,008
- Fixed asset depreciation expenses	272,795,181	262,886,091	1,085,443,408	1,119,562,781
- Taxes, fees and charges		-133,217,070	648,466,328	122,392,332
- Contingency expenses	134,850,895	164,358,587	134,850,895	164,358,587
- Outsourcing services costs	3,013,186,497	1,065,719,052	5,950,014,256	3,868,032,963
- Other expenses in cash	1,472,854,401	640,645,996	4,015,856,164	2,616,739,600

**8.3 Production and business costs**

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
<b>a. Operating expenses</b>	<b>41,203,629,597</b>	<b>37,431,569,516</b>	<b>157,948,488,977</b>	<b>133,698,711,578</b>
- Material expenses	1,518,897,609	1,367,997,898	6,067,223,709	6,127,541,902
- Labor costs	11,906,142,126	12,560,465,144	46,189,375,727	33,986,018,734
- Fixed asset depreciation expenses	5,679,303,976	5,294,469,360	22,171,935,088	19,754,272,349
- Outsourcing services costs	19,420,720,434	17,185,986,667	70,044,308,155	64,751,889,782
- Other expenses in cash	2,678,565,452	1,022,650,447	13,475,646,298	9,078,988,811
<b>b. Decreases in selling expenses and general administrative expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- Reversion of allowances	0	0	0	0
- Other decreases	0	0	0	0

**9. Current Corporate Income Tax Expenses**

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year	1,032,094,877	1,667,365,277	4,136,953,534	4,062,365,277
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0	0	8,224,657
- Total corporate income tax expenses of the current year	1,032,094,877	1,667,365,277	4,136,953,534	4,070,589,934

**10. Deferred Corporate Income Tax Expenses**

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

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

There are no large amounts of cash and cash equivalents held by the company that are not used due to legal restrictions or other constraints that the company must fulfill.

**IX. Other information**



## 1. Potential liabilities, commitments and other financial information

As of the end of this reporting period, the Company has no potential liabilities arising from events that have occurred but have not been recorded, or other financial matters where the existence of these liabilities and financial matters will reduce the economic benefits of the enterprise in the future that the enterprise cannot control.

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

There are no events occurring after the end of the quarterly accounting period

## 3. Information about related parties

### 3.1. Remuneration of the Board of Directors, the Supervisory Board and the income of the Board of General Directors

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
Remuneration of the Board of Directors	100,000,000	60,000,000	287,200,000	240,000,000
Remuneration of the Supervisory Board	36,800,000	39,000,000	159,200,000	156,000,000
Income of the Board of General Directors	594,538,600	425,678,000	1,620,398,718	1,497,944,000

### 3.2. Transactions with related parties

Related parties	Relationship	Nature of transaction	Transactions occurred during the period	Accumulated from the beginning of the year
<b>a. Sale transaction</b>			263,561,462	1,224,465,990
Cam Ranh Port Maritime Services JSC	Subsidiary	Buy Gasoline	259,373,906	1,173,292,766
		Rent Offices		30,000,000
		Providing Services	4,187,556	21,173,224
		Sell Assets	0	0
<b>b. Purchase transaction</b>			1,263,234,119	4,608,871,760
Cam Ranh Port Maritime Services JSC	Subsidiary	Providing Services	1,263,234,119	4,608,871,760
		Buying Assets	0	0
<b>c. Other transactions</b>			0	8,920,356,750
Cam Ranh Port Maritime Services JSC	Subsidiary	Receiving Dividends	0	0
Vietnam Maritime Corporation	Parent Company	Paying Dividends		8,920,356,750

### 3.3. Debit balance with related parties

Related parties	Relationship	Closing balance
<b>a. Accounts Payable</b>		310,535,035
Cam Ranh Port Maritime Services JSC	Subsidiary	310,535,035
Vietnam Maritime Corporation	Parent Company	0
<b>b. Accounts Receivable</b>		66,187,156
Cam Ranh Port Maritime Services JSC	Subsidiary	66,187,156
Vietnam Maritime Corporation	Parent Company	0

#### 4. Comparison information

The comparative data is taken from the 2023 financial statements of Cam Ranh Port Joint Stock Company audited by UHY Auditing and Consulting LLC.

#### 5. Information on continuous operations

There are no signs indicating that the company's production and business activities are not ongoing. The company has no intention or obligation to cease operations or significantly reduce its scale in the near future.

#### 6. Other information



**Nguyen Thi Ngoc Hoa**  
Preparer

**Ho Nguyen Tu Anh**  
Accounting Manager

Cam Ranh, January 13, 2025



**Nguyen Van Thang**  
General Director

