



**QUANG NINH PORT
JOINT STOCK COMPANY**

No: 390.../CQN-TK

Announcement of Financial Statements
for 2nd quarter 2025

THE SOCIALIST REPUBLIC OF VIET NAM
Independence-Freedom-Happiness

Quảng Ninh, July 18th, 2025

To: Hanoi Stock Exchange

Company Name : Quang Ninh Port Joint Stock Company
Stock Code : CQN
Headquarters Address : No.1 Cai Lan Street, Bai Chay Ward, Quang Ninh Province
Phone : 0203 6283288
Website : www.quangninhport.com.vn
Person in charge of information disclosure: Mr. Hoang Trong Tung - CEO
Type of Information Disclosure: Periodic

1. Content of the Disclosure:

Financial statements for 2nd quarter 2025 (attached 2nd quarter 2025 financial statements)

2. The above information will be disclosed on the website of Quang Ninh Port Joint Stock Company: www.quangninhport.com.vn on July 18th, 2025.

We commit that the above information is accurate and take full responsibility before the law for the content of the disclosed information.

Sincerely,

Recipients:

- As addressed above;
- Archive: clerical department,

QUANG NINH PORT JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICE



Hoàng Trọng Tùng



**QUANG NINH PORT
JOINT STOCK COMPANY**

No: 391./2025/CQN-TK

**THE SOCIALIST REPUBLIC OF VIET NAM
Independence-Freedom-Happiness**

Quảng Ninh, July 18th, 2025

PERIODIC FINANCIAL STATEMENT DISCLOSURE

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the disclosure of information on the securities market, Quang Ninh Port Joint Stock Company is disclosing its 2nd quarter 2025 financial statements (FS) to the Hanoi Stock Exchange as follows::

1. Organization Name: Quang Ninh Port Joint Stock Company

- Stock Code: CQN

- Address: No. 1 Cai Lan Street, Bai Chay Ward, Quang Ninh Province.

- Phone: 0203 6283288.

- Email: qnp@quangninhport.com.vn

Website: www.quangninhport.com.vn

2. Content of the Disclosure:

- 2nd quarter 2025 Financial Statements

☒ Separate FS (No subsidiaries or higher-level accounting units with sub-units);

☐ Consolidated FS (With subsidiaries);

☐ Combined FS (With direct accounting units under the organization's accounting structure);

- Cases that require explanation:

+ The audit firm expresses an opinion other than a fully unqualified opinion on the FS (for the audited FS of 2024):

☐ Yes

☐ No

Explanation document if applicable:

☐ Yes

☐ No

+ The net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for the audited FS of 2024):

☐ Yes

☐ No

Explanation document if applicable:

☐ Yes

☐ No

+ Net profit after corporate income tax in the statement of income changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period results in a loss, changing from profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

This information has been disclosed on the company's website on July 18th, 2025, at www.quangninhport.com.vn

We commit that the disclosed information is true and take full responsibility before the law for the content of the information disclosed.

Attached Documents:

- Q2 2025 Financial Statements;

**QUANG NINH PORT JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICE**




Hoàng Trọng Tùng



QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward,
, Quang Ninh Province, Vietnam

FINANCIAL STATEMENTS
PERIOD FROM 01/04/2025 TO 30/06/2025

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July 2025

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

BALANCE SHEET

As at 30 June 2025

Unit: VND

| ASSETS | Code | Notes | 30/06/2025 | 01/01/2025 |
|---|------------|-------------|--------------------------|--------------------------|
| CURRENT ASSETS | 100 | | 441.275.154.794 | 465.506.706.653 |
| Cash and cash equivalents | 110 | 5.1 | 56.885.633.363 | 27.984.990.271 |
| Cash | 111 | | 36.885.633.363 | 27.984.990.271 |
| Cash equivalents | 112 | | 20.000.000.000 | - |
| Short-term financial investments | 120 | | 240.000.000.000 | 185.000.000.000 |
| Held to maturity investments | 123 | 5.2 | 240.000.000.000 | 185.000.000.000 |
| Short-term receivables | 130 | | 100.691.203.825 | 208.858.346.656 |
| Trade accounts receivable | 131 | 5.3 | 68.677.063.053 | 171.232.797.526 |
| Advances to suppliers | 132 | | 2.336.857.533 | 6.535.816.902 |
| Others receivables | 136 | 5.4 | 39.715.326.271 | 41.127.775.260 |
| Provision for doubtful short-term receivables | 137 | 5.5 | (10.038.043.032) | (10.038.043.032) |
| Inventories | 140 | 5.6 | 38.277.048.224 | 40.471.841.294 |
| Inventories | 141 | | 38.277.048.224 | 40.471.841.294 |
| Provisions for devaluation of inventories (*) | 149 | | - | - |
| Other short-term assets | 150 | | 5.421.269.382 | 3.191.528.432 |
| Short-term prepayments | 151 | 5.11 | 5.421.269.382 | 2.064.377.512 |
| Tax and receivables from the State | 153 | 5.13 | - | 1.127.150.920 |
| NON-CURRENT ASSETS | 200 | | 757.175.143.503 | 671.691.016.832 |
| Long-term receivables | 210 | | - | - |
| Fixed assets | 220 | | 108.142.210.979 | 122.968.220.769 |
| Tangible fixed assets | 221 | 5.8 | 108.142.210.979 | 122.948.304.508 |
| - Cost | 222 | | 611.148.255.017 | 625.663.798.373 |
| - Accumulated depreciation (*) | 223 | | (503.006.044.038) | (502.715.493.865) |
| Intangible fixed assets | 227 | 5.9 | - | 19.916.261 |
| - Cost | 228 | | 4.230.060.000 | 4.230.060.000 |
| - Accumulated depreciation (*) | 229 | | (4.230.060.000) | (4.210.143.739) |
| Investment properties | 230 | | - | - |
| Non-current qualifying assets | 240 | | 36.853.869.346 | 36.860.189.825 |
| Construction in progress | 242 | 5.7 | 36.853.869.346 | 36.860.189.825 |
| Long-term financial investments | 250 | 5.10 | 589.227.687.067 | 485.822.687.067 |
| Investments in joint-venture, associates | 252 | | 2.207.213.772 | 2.207.213.772 |
| Other long-term investments | 253 | | 609.991.442.351 | 506.586.442.351 |
| Provision for long-term investments (*) | 254 | | (22.970.969.056) | (22.970.969.056) |
| Other non-current assets | 260 | | 22.951.376.111 | 26.039.919.171 |
| Long-term prepaid expenses | 261 | 5.11 | 22.951.376.111 | 26.039.919.171 |
| Other non-current assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 1.198.450.298.297 | 1.137.197.723.485 |

These financial statements should be read in conjunction with the accompanying notes

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

BALANCE SHEET (Continued)

As at 30 June 2025

| RESOURCES | Code | Notes | 30/06/2025 | 01/01/2025 |
|--|------------|-------------|--------------------------|--------------------------|
| LIABILITIES | 300 | | 219.683.014.505 | 158.122.102.610 |
| Current liabilities | 310 | | 219.683.014.505 | 158.122.102.610 |
| Trade accounts payable | 311 | 5.12 | 19.603.242.084 | 20.406.538.860 |
| Advances from customers | 312 | | 2.197.107.858 | 1.553.505.238 |
| Taxes and amounts payable to State | 313 | 5.13 | 32.176.794.371 | 8.381.604.586 |
| Payables to employees | 314 | | 36.333.401.795 | 54.206.203.154 |
| Accruals | 315 | 5.14 | 3.446.004.655 | 1.054.854.681 |
| Short-term inter-company payable | 316 | | - | - |
| Short-term unearned revenue | 318 | | 1.051.014.952 | 1.130.319.758 |
| Other current payables | 319 | 5.15 | 112.645.277.083 | 65.326.357.698 |
| Short-term loans and liabilities | 320 | | - | - |
| Reward and welfare funds | 322 | | 12.230.171.707 | 6.062.718.635 |
| Long-term liabilities | 330 | | - | - |
| Long-term payable | 331 | | - | - |
| Long-term advances from customers | 332 | | - | - |
| Long-term accruals | 333 | | - | - |
| OWNERS' EQUITY | 400 | | 978.767.283.792 | 979.075.620.875 |
| Owners' equity | 410 | 5.17 | 978.767.283.792 | 979.075.620.875 |
| Contributed chartered capital | 411 | | 750.499.360.000 | 750.499.360.000 |
| - Ordinary shares | 411a | | 750.499.360.000 | 750.499.360.000 |
| - Preference shares | 411b | | - | - |
| Share Premium | 412 | | 87.099.700.000 | 87.099.700.000 |
| Retained earnings | 421 | | 141.168.223.792 | 141.476.560.875 |
| - Previous year undistributed earnings | 421a | | 52.676.624.875 | 22.264.657.503 |
| - This year undistributed earnings | 421b | | 88.491.598.917 | 119.211.903.372 |
| Other resources and funds | 430 | | - | - |
| TOTAL RESOURCES | 440 | | 1.198.450.298.297 | 1.137.197.723.485 |

Quang Ninh, 18 July 2025

PREPARED BY



Nguyen Thi Quynh

CHIEF ACCOUNTANT

GENERAL DIRECTOR





Vu Manh Duy

Hoang Trong Tung

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

INCOME STATEMENT

For the fiscal period from 01/04/2025 to 30/06/2025

Unit: VND

| ITEMS | Code | Notes | The Second Quarter | | Accumulated from the beginning of | |
|--|------|-------|----------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| | | | From 01/04/2025 to 30/06/2025 | From 01/04/2024 to 30/06/2024 | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
| Revenues from goods sold and services rendered | 01 | 6.1 | 165.641.434.394 | 163.617.822.596 | 348.630.978.542 | 326.503.608.267 |
| Less: Deductions | 02 | | - | - | - | - |
| Net revenues from goods sold and services rendered | 10 | | 165.641.434.394 | 163.617.822.596 | 348.630.978.542 | 326.503.608.267 |
| Cost of sales | 11 | 6.2 | 100.391.251.556 | 105.313.055.426 | 224.064.964.358 | 212.174.290.052 |
| Gross profit from goods sold and services rendered | 20 | | 65.250.182.838 | 58.304.767.170 | 124.566.014.184 | 114.329.318.215 |
| Financial income | 21 | 6.3 | 3.894.334.494 | 3.829.598.430 | 6.548.501.461 | 3.897.178.448 |
| Financial expenses | 22 | 6.4 | 1.434.141 | 21.328.219 | 1.885.865 | 32.691.441 |
| - Including: Interest expenses | 23 | | - | - | - | - |
| Selling expenses | 25 | 6.7 | - | - | - | - |
| General and administrative expenses | 26 | 6.7 | 10.737.013.504 | 16.235.416.237 | 34.835.783.961 | 38.162.480.350 |
| Profit from operating activities | 30 | | 58.406.069.687 | 45.877.621.144 | 96.276.845.819 | 80.031.324.872 |
| Other income | 31 | 6.5 | 6.705.684.658 | 8.514.542.939 | 15.422.640.293 | 12.225.719.446 |
| Other expenses | 32 | 6.6 | 458.099.711 | 640.595.693 | 1.122.020.226 | 955.520.986 |
| Other profit (40=31-32) | 40 | | 6.247.584.947 | 7.873.947.246 | 14.300.620.067 | 11.270.198.460 |
| Profit before tax | 50 | | 64.653.654.634 | 53.751.568.390 | 110.577.465.886 | 91.301.523.332 |

These financial statements should be read in conjunction with the accompanying notes

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

INCOME STATEMENT

For the fiscal period from 01/04/2025 to 30/06/2025

| Unit: VND | | | | | | |
|--|-----------|-------------|----------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| ITEMS | Code | Notes | The Second Quarter | | Accumulated from the beginning of | |
| | | | From 01/04/2025 to 30/06/2025 | From 01/04/2024 to 30/06/2024 | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
| Current income tax expense | 51 | 6.9 | 12.901.104.719 | 10.934.511.069 | 22.085.866.969 | 18.444.502.057 |
| Deferred income tax expense | 52 | | - | - | - | - |
| Profit after corporate income tax (60=50-51-52) | 60 | | 51.752.549.915 | 42.817.057.321 | 88.491.598.917 | 72.857.021.275 |
| Basis earnings per share | 70 | 6.10 | 690 | 571 | 1.179 | 971 |

PREPARED BY



Nguyen Thi Quynh

CHIEF ACCOUNTANT



Vu Manh Duy

Quang Ninh, 18 July 2025

GENERAL DIRECTOR



Hoang Trong Tung

These financial statements should be read in conjunction with the accompanying notes

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

CASH FLOW STATEMENT (Direct method)

For the fiscal period from 01/04/2025 to 30/06/2025

Unit: VND

Unit: VND

| ITEMS | Code | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|--|-----------|----------------------------------|----------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Revenues from sales and service provisions and other revenues | 01 | 472.375.242.925 | 333.301.822.552 |
| Cash paid to suppliers of goods and services | 02 | (198.410.647.198) | (169.816.162.610) |
| Amounts paid to employees | 03 | (69.228.633.863) | (68.124.635.331) |
| Interest paid | 04 | - | - |
| Enterprise income tax paid | 05 | (5.569.562.872) | (10.998.368.674) |
| Other receipts from trading | 06 | 15.746.860.478 | 12.612.490.003 |
| Other expenditures on trading | 07 | (34.051.959.592) | (34.722.975.138) |
| Net cash flow from operating activities | 20 | 180.861.299.878 | 62.252.170.802 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Acquisition of fixed assets and other long-term assets | 21 | (128.200.000) | (2.538.550.000) |
| Proceeds from disposals of fixed assets and other long-term assets | 22 | - | 301.000.000 |
| Cash outflow for lending and buying debt instruments | 23 | (250.000.000.000) | (50.000.000.000) |
| Cash recovered from lending and selling debt instruments | 24 | 195.000.000.000 | 68.000.000.000 |
| Investment in other entities | 25 | (103.405.000.000) | - |
| Interest and dividend received | 27 | 6.360.395.175 | 3.479.827.233 |
| Net cash used in investing activities | 30 | (152.172.804.825) | 19.242.277.233 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Receipt from short - term, long - term loans | 33 | - | - |
| Payment for original debt | 34 | - | - |
| Tiền trả nợ gốc thuê tài chính | 35 | - | - |
| Dividends paid | 36 | (44.424.000) | (8.399.000) |
| Net cash flow from financing activities | 40 | (44.424.000) | (8.399.000) |
| NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS | | | |
| Cash and cash equivalents at the beginning of the year | 60 | 27.984.990.271 | 49.768.100.030 |
| Effects from changes of foreign exchange rate | 61 | 256.572.039 | 214.385.160 |
| Cash and cash equivalents at the end of the year | 70 | 56.885.633.363 | 131.468.534.225 |

Quang Ninh, 18 July 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR






Nguyen Thi Quynh

Vu Manh Duy

Hoang Trong Tung

These financial statements should be read in conjunction with the accompanying notes

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal period from 01/04/2025 to 30/06/2025

1. GENERAL INFORMATION**Forms of Business Ownership**

Quang Ninh Port Joint Stock Company, formerly known as Quang Ninh Port Company Limited which was transformed into a Joint Stock Company under the 2nd amendment of Business Registration Certificate dated 22 August 2014. The company is operating under the 5th amendment of Business Registration Certificate dated 27 October 2021, Joint stock company, business code 5700100231.

The total number of shares of the Company is 75,049,936 shares with the par value of VND 10,000 per share.

Principal business activities

The principal activities are:

- Trading agricultural products;
- Cargo handling: loading and unloading, storage of goods; conveyance of goods within port area (excluding air cargo handling);
- Retailing engine fuels in limited-line stores (Petroleum retailer);
- Warehousing;
- Road transportation and Inland water transport;
- Direct support activities for water transport;
- Other support activities relating to transportation: goods forwarding; providing logistic services (not including support activities for air transport); and
- Trading real estate, land-use right owned by owner, user or leaseholder.

Normal operating cycle

The normal operating cycle of the Company generally does not exceed 12 months.

Corporation structure

The Company's head office is located at No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam.

The subordinate units of the Company include:

- Cai Lan Stevedoring Enterprise;
- Ha Long Motor Enterprise (formerly known as Ha Long Stevedoring Enterprise);
- Repairing and Transportation Enterprise (formerly known as The Mechanical Repairing and Water Transport Enterprise);
- Forwarding and Warehousing Enterprise; and
- Control Center.

As at 30 June 2025, the Company has 611 employees (as at 31 December 2024 the Company has 611 employees).

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

2. REPORTING FRAMEWORK

Accounting standards and accounting policies

The financial statements are prepared in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises issued in accordance with Circular No. 200/2014/BTC/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance for amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding on business accounting.

3. FISCAL YEAR, CURRENCY USED FOR ACCOUNTING PURPOSE

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

This second quarter financial report is prepared for the fiscal period starting on 01/04/2025 and ending on 30/06/2025.

The currency used for accounting purposes is the Vietnamese Dong (VND).

4. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies applied in prepare and present Financial Statements of the fiscal period from 01/04/2025 to 30/06/2025 are consistent with accounting policies applied in prepare and present Financial Statements of the fiscal year end 31 December 2024.

4.1 Accounting estimates

The preparation of the Company's financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and prevailing accounting regulations in Vietnam requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

4.2 Cash and cash equivalents

Cash amounts include cash on hand, cash in bank (demand deposit).

Cash equivalent comprise term deposits with maturity of less than three months can be transferred easily to cash without any risks in transferring since the date of purchase at reporting date.

4.3 Foreign currency transactions

Transactions denominated in currencies other than Vietnamese Dong (VND) will be translated into VND at the actual exchange rate on the transaction date. Realized foreign exchange gain or loss incurred during the fiscal year are recorded as financial expenses or financial incomes of the fiscal year.

Monetary assets and liabilities denominated in foreign currencies are translated into VND at the rates of exchange ruling at the dates of the balance sheet date, using the foreign currency buying rate and selling rate at the reporting date quoted by the commercial bank where the Company has balance respectively.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

All foreign exchange differences arising from revaluation of foreign currency balances at the end of the fiscal year are recorded as financial expenses or financial income of the fiscal year in accordance with the Vietnamese Accounting Standard No. 10 "The effects of changes in foreign exchange rates".

4.4 Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

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

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (nếu đơn vị nhận đầu tư là Công ty mẹ) of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

4.5 Receivables

Receivables presented in the financial statements under the book value of the Company's trade receivables and other receivables plus provisions for doubtful debt. At the time of reporting, if:

- The remaining recovery or payment term is within 1 year (or within a normal operating cycle), the receivable is classified as Current assets;
- The remaining recovery or payment term is more than 1 year (or more than a normal operating cycle), the receivable is classified as Non-current assets.

The provision for doubtful receivables is the expected impairment value of unpaid trade receivables for the all remaining balances of trade receivables at the end of the fiscal year.

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

The provision for doubtful receivables is made for receivables that are overdue more than 06 months or receivables that are unlikely to be paid due to liquidation, bankruptcy or other similar problems (Excluding customers who have overdue but are conducting payment or have payment commitments in the future).

4.6 Inventories

Inventories are recorded at the lower value between historical cost and net realizable value of inventories.

The cost of inventories comprises purchase price, direct material and where applicable, direct labors cost, those overheads, and other direct expenses that have been incurred in bringing the inventories to location and condition for its intended use.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.

The Company uses the perpetual method to keep track of inventories and the cost is determined as follows:

| | |
|------------------------------------|------------------|
| Materials, tools and merchandises: | Weighted average |
|------------------------------------|------------------|

Provision for devaluation of inventories that has cost higher than net realizable value complies with the Vietnamese Accounting Standard 02 - "Inventories" and Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance guiding the appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad receivable debts and warranty of products, goods and construction works at enterprises.

4.7 Fixed assets, depreciation and amortization

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

| | |
|--------------------------------------|-------------|
| - Buildings, structures | 06-27 years |
| - Machinery, equipment | 05-12 years |
| - Vehicles, Transportation equipment | 06-20 years |
| - Office equipment and furniture | 03-13 years |
| - Management software | 03-08 years |

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

4.8 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

4.9 Prepayments

Prepayments mainly comprise the value of tools and equipment, the cost of major repairs of fixed assets and others. Prepayments will be gradually allocated to production and business expenses within a reasonable period of time from the occurrence date.

4.10 Liabilities

Liabilities are presented in the financial statements under book value of the the Company's trade payables, other payables and are detailed by individual creditor. At the time of reporting, if:

- The liability has payment term within 01 year (or more than a normal operating) is classified as current liabilities;
- The liability has payment term more than 01 year (or more than a normal operating) is classified as non-current liabilities.

4.11 Accruals

Accruals are expenses which are charged to the income statement for the financial period but not yet paid to help avoid the fluctuation of operating cost and comply with matching principle. When expenses actually incur, if there is any difference from the amounts previously accrued, the accountant must increase or decrease those expenses by corresponding amounts.

4.12 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing;

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

4.13 Owner's equity

The initial investment of the Company is recognized at the value of capital contributed by the parties when converted into Joint Stock Company. During operation, the investment capital of the Company is recognized in accordance with the increased capital contribution of the shareholders.

The chartered capital of the Company according to the 5th amendment of Business Registration Certificate (BRC) dated 27 October 2021, the Company's chartered capital is VND 750,499,360,000 divided into 75,049,936 shares.

The Company's net profit can be divided to capital contributors being approved by the Resolution of the General Meeting of Shareholders at the annual shareholders' meeting. Dividends are paid based on the capital contribution percentage of each shareholder.

4.14 Revenues

Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

- (i) Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods have passed to the buyer, which coincides with the delivery of goods and acceptance by customers.
- (ii) Revenue in respect of rendering of services is recognized when significant risks and rewards have passed to the buyer, which coincides with the rendering of services and acceptance by customers. Revenue from consulting services is recognized on the basis of the value of the issued financial invoice, the acceptance record of the completed workload and acceptance by the customer.
- (iii) Financial income includes income from bank interest, borrowings interest, gains from foreign exchange difference and other financial income. Interest income is recognized on an accrual basis, using the effective interest method.
- (iv) Dividend income is recognized when the Company determines the right to receive dividends from the investee.

4.15 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis.

Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

4.16 Financial expenses

Financial expenses of the Company comprise borrowings' interest that are not qualified to be capitalized, foreign exchange loss and other financial expenses incurred during the year.

4.17 Taxation***Value added tax (VAT):***

VAT rate of the company for foreign shipping agent is: 0%, other services is: 10%. Agricultural business are not required to declare, calculate and pay taxes.

Corporate income tax (CIT):

For the fiscal period starting on 01/04/2025 and ending on 30/06/2025, corporate income tax rate is: 20%.

The cost of corporate income tax ("CIT") of the year includes current income tax and deferred income tax.

Current income tax is the amount of corporate income tax is calculated based on the taxable income with the applicable tax rate in the financial period. Taxable income is different from accounting profit is due to the adjustments of temporary differences between tax accounting and financial accounting as well as adjustments of earnings or expenses which are not taxable or not deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are

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For the fiscal period from 01/04/2025 to 30/06/2025

recognized for all temporary differences; deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Other taxes: In accordance with the Vietnamese regulations and laws.

The Company tax finalization will be inspected by the tax authority. Due to the application of laws and regulations for different transactions can be explained in various ways. As a result, the tax amounts presented in the financial statements can be changed according to the tax authority decisions.

4.18 Basic earnings per share

Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares, which comprise convertible bonds and share options.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5 ADDITIONAL INFORMATION TO ITEMS IN THE BALANCE SHEET**5.1 Cash and cash equivalents**

| | | 30/06/2025 (VND) | 01/01/2025 (VND) |
|------------------|------|-----------------------------|-----------------------------|
| Cash on hand | (i) | 283,512,832 | 192,385,962 |
| Cash in banks | (ii) | 36,602,120,531 | 27,792,604,309 |
| Cash equivalents | | 20,000,000,000 | - |
| Total | | 56,885,633,363 | 27,984,990,271 |

5.2 Held to maturity investments

| | | 30/06/2025 (VND) | 01/01/2025 (VND) |
|--------------------------|--|-----------------------------|-----------------------------|
| a. Short - term deposits | | 240,000,000,000 | 185,000,000,000 |
| Total | | 240,000,000,000 | 185,000,000,000 |
| b. Long - term deposits | | - | - |
| Total | | - | - |

5.3 Trade receivable

| | | 30/06/2025 (VND) | 01/01/2025 (VND) |
|---------------------------------|--|-----------------------------|-----------------------------|
| a. Short-term trade receivables | | 68,677,063,053 | 171,232,797,526 |
| b. Long-term trade receivables | | - | - |
| Total | | 68,677,063,053 | 171,232,797,526 |

5.4 Other receivables

| | 30/06/2025 (VND) | | 01/01/2025 (VND) | |
|----------------------------|-----------------------------|----------------------|-----------------------------|----------------------|
| | Cost | Provision | Cost | Provision |
| a. Short-term | 39,715,326,271 | (506,381,220) | 41,127,775,260 | (506,381,220) |
| Advances | 522,547,966 | - | 658,428,788 | - |
| Quang Minh Corporation JSC | 506,381,220 | (506,381,220) | 506,381,220 | (506,381,220) |
| Others | 38,686,397,085 | - | 39,962,965,252 | - |
| b. Long-term | - | - | - | - |
| Total | 39,715,326,271 | (506,381,220) | 41,127,775,260 | (506,381,220) |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.5 Bad debts

| | 30/06/2025 (VND) | | 01/01/2025 (VND) | |
|--|-----------------------|--------------------|-----------------------|--------------------|
| | Cost | Recoverable amount | Cost | Recoverable amount |
| Total value of receivables and loans which are overdue or doubtful: | 10,038,043,032 | - | 10,038,043,032 | - |
| - More than 3 years | 10,038,043,032 | - | 10,038,043,032 | - |
| <i>Cuu Long Heavy Industry Joint Stock Company</i> | 1,185,424,000 | - | 1,185,424,000 | - |
| <i>Quang Minh Corporation Joint Stock Company</i> | 5,373,413,834 | - | 5,373,413,834 | - |
| <i>Phuc Quang - Hong Anh Company Limited</i> | 1,235,254,794 | - | 1,235,254,794 | - |
| <i>Others</i> | 2,243,950,404 | - | 2,243,950,404 | - |

5.6 Inventories

| | 30/06/2025 (VND) | | 01/01/2025 (VND) | |
|---------------------------------|-----------------------|-----------|-----------------------|-----------|
| | Cost | Provision | Cost | Provision |
| Raw materials | 6,057,576,873 | - | 7,364,278,720 | - |
| Parts and replacement materials | 30,744,396,995 | - | 31,015,022,391 | - |
| Instrument & tools | 1,475,074,356 | - | 2,092,540,183 | - |
| Total | 38,277,048,224 | - | 40,471,841,294 | - |

5.7 Construction in progress

| | 30/06/2025 (VND) | 01/01/2025 (VND) |
|--|-----------------------|-----------------------|
| | | |
| - Constructions | 36,489,821,105 | 36,489,821,105 |
| <i>Merchandise warehousing thuong luu port 1 project</i> | 32,493,489,224 | 32,493,489,224 |
| <i>4200m² warehouse port 1 project</i> | 2,298,399,091 | 2,298,399,091 |
| <i>Others</i> | 1,697,932,790 | 1,697,932,790 |
| - Repairs | 364,048,241 | 370,368,720 |
| Total | 36,853,869,346 | 36,860,189,825 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.8 Changes in tangible fixed assets

| | Building and architectonic model | Machineries and equipment | Transportation and transmission | Furniture and fittings | Total |
|--|-------------------------------------|------------------------------|------------------------------------|------------------------------|------------------------|
| | VND | VND | VND | VND | VND |
| COST | | | | | |
| Opening balance | 170,311,758,365 | 107,547,732,133 | 347,061,814,765 | 742,493,110 | 625,663,798,373 |
| - Purchases in the year | - | 81,018,519 | - | 37,000,000 | 118,018,519 |
| - Transferred from construction in progress | - | - | - | - | - |
| - Other increase | - | - | - | - | - |
| - Disposals | - | - | (8,672,905,418) | 78,957,000 | (8,751,862,418) |
| - Other decrease | 505,674,996 | - | (5,376,024,461) | - | (5,881,699,457) |
| Closing balance | 169,806,083,369 | 107,628,750,652 | 333,012,884,886 | 700,536,110 | 611,148,255,017 |
| DEPRECIATION | | | | | |
| Opening balance | 126,156,809,447 | 99,671,618,772 | 276,287,071,744 | 599,993,902 | 502,715,493,865 |
| - Depreciation charge | 2,418,693,342 | 3,325,179,123 | 9,141,453,139 | 34,053,269 | 14,919,378,873 |
| - Amortization charge | - | - | - | - | - |
| - Other increase | - | - | - | - | - |
| - Disposals | - | - | - | - | - |
| - Other decrease | 505,674,996 | - | (8,672,905,418) | 74,223,825 | (8,747,129,243) |
| | | | (5,376,024,461) | - | (5,881,699,457) |
| Closing balance | 128,069,827,793 | 102,996,797,895 | 271,379,595,004 | 559,823,346 | 503,006,044,038 |
| NET BOOK VALUE | | | | | |
| Opening balance | 44,154,948,918 | 7,876,113,361 | 70,774,743,021 | 142,499,208 | 122,948,304,508 |
| Closing balance | 41,736,255,576 | 4,631,952,757 | 61,633,289,882 | 140,712,764 | 108,142,210,979 |
| - Fully depreciated fixed assets that are still in use | | | | | 97,632,462,590 |

Notes to the financial statements are an integral part of the financial statements

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.9 Changes in intangible fixed assets

| | Land title VND | Software VND | Total VND |
|---|-------------------|----------------------|----------------------|
| COST | | | |
| Opening balance | - | 4,230,060,000 | 4,230,060,000 |
| - Purchases in the year | - | - | - |
| - Other increase | - | - | - |
| Closing balance | - | 4,230,060,000 | 4,230,060,000 |
| AMORTIZATION | | | |
| Opening balance | - | 4,210,143,739 | 4,210,143,739 |
| - Amortization charge | - | 19,916,261 | 19,916,261 |
| - Other increase | - | - | - |
| Closing balance | - | 4,230,060,000 | 4,230,060,000 |
| NET BOOK VALUE | | | |
| Opening balance | - | 19,916,261 | 19,916,261 |
| Closing balance | - | - | - |
| <i>Fully amortized fixed assets that are still in use</i> | | | 4,230,060,000 |

5.10 Long-term financial investments

| | 30/06/2025 (VND) | | 01/01/2025 (VND) | |
|--|------------------------|-------------------------|------------------------|-------------------------|
| | Cost | Provision | Cost | Provision |
| a. Investments in associates | 2,207,213,772 | (2,207,213,772) | 2,207,213,772 | (2,207,213,772) |
| Northeast Vinalines Joint Stock Company | 2,207,213,772 | (2,207,213,772) | 2,207,213,772 | (2,207,213,772) |
| b. Other long-term investments | 609,991,442,351 | (20,763,755,284) | 506,586,442,351 | (20,763,755,284) |
| VEGETEXCO VIETNAM.,JSC | 374,860,713,000 | - | 374,860,713,000 | - |
| BVIM Growth investment Fund | 100,000,000,000 | (3,077,524,231) | 100,000,000,000 | (3,077,524,231) |
| Maritime Bank | 1,015,739,351 | - | 1,015,739,351 | - |
| Vinalines Logistics - Viet Nam Joint Stock Company | 1,000,000,000 | (17,700,000) | 1,000,000,000 | (17,700,000) |
| CAILANPORT Investment Joint Stock Company | 29,709,990,000 | (17,668,531,053) | 29,709,990,000 | (17,668,531,053) |
| T&T Airlines transport and commerce .,Jsc | 103,405,000,000 | - | - | - |
| Total | 612,198,656,123 | (22,970,969,056) | 508,793,656,123 | (22,970,969,056) |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.11 Prepayments

| | 30/06/2025 (VND) | 01/01/2025 (VND) |
|-------------------------------|-----------------------------|-----------------------------|
| a. Short-term | 5,421,269,382 | 2,064,377,512 |
| Insurance | 1,354,460,591 | 950,494,703 |
| Warehouse rental | 1,155,000,000 | - |
| Others | 2,911,808,791 | 1,113,882,809 |
| b. Long-term | 22,951,376,111 | 26,039,919,171 |
| Major repairs of fixed assets | 14,643,194,052 | 19,393,800,516 |
| Supplies and tools consumed | 8,308,182,059 | 6,646,118,655 |
| Total | 28,372,645,493 | 28,104,296,683 |

5.12 Trade payables

| | 30/06/2025 (VND) | | 01/01/2025 (VND) | |
|-------------------------------|-----------------------------|------------------------------|-----------------------------|------------------------------|
| | Cost | Repayment Ability | Cost | Repayment Ability |
| a. Short-term payables | 19,603,242,084 | 19,603,242,084 | 20,406,538,860 | 20,406,538,860 |
| b. Long-term payables | - | - | - | - |
| Total | 19,603,242,084 | 19,603,242,084 | 20,406,538,860 | 20,406,538,860 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.13 Taxes and payables to the State

| | 01/01/2025 (VND) | Payables in the year | Paid in the year | 30/06/2025 (VND) |
|--|----------------------|-------------------------|-----------------------|-----------------------|
| a. Taxes and payables to the State | | | | |
| Value added tax (VAT) | 2,812,041,714 | 15,185,362,177 | 7,975,032,242 | 10,022,371,649 |
| Value added tax on imported goods | - | 344,535,283 | 344,535,283 | - |
| Corporate income tax (CIT) | 5,569,562,872 | 22,085,866,969 | 5,569,562,872 | 22,085,866,969 |
| Personal income tax | - | 5,021,428,951 | 4,952,873,198 | 68,555,753 |
| Others taxes | | 974,858,239 | 974,858,239 | |
| Total | 8,381,604,586 | 43,612,051,619 | 19,816,861,834 | 32,176,794,371 |
| b. Taxes and receivables from the State | | | | |
| Personal income tax | 1,127,150,920 | 1,127,150,920 | - | - |
| Total | 1,127,150,920 | 1,127,150,920 | - | - |

The Company tax finalization will be inspected by the tax authority. Due to the application of laws and regulations for different transactions can be explained in various ways. As a result, the tax amounts presented in the financial statements can be changed according to the tax authority decisions.

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.14 Accruals

| | <u>30/06/2025</u> (VND) | <u>01/01/2025</u> (VND) |
|---------------|----------------------------|----------------------------|
| a. Short-term | 3,446,004,655 | 1,054,854,681 |
| Others | 3,446,004,655 | 1,054,854,681 |
| b. Long-term | - | - |
| Total | <u>3,446,004,655</u> | <u>1,054,854,681</u> |

5.15 Other payables

| | <u>30/06/2025</u> (VND) | <u>01/01/2025</u> (VND) |
|------------------------|----------------------------|----------------------------|
| a. Short - term | 112,645,277,083 | 65,326,357,698 |
| Union funds | 76,877,418 | 77,199,453 |
| Dividends | 75,077,525,332 | 72,013,332 |
| Leasing infrastructure | 34,931,361,284 | 62,808,297,766 |
| Others | 2,559,513,049 | 2,368,847,147 |
| b. Long-term | - | - |
| Total | <u>112,645,277,083</u> | <u>65,326,357,698</u> |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

5.16 Owner's equity*Statement of changes in equity*

| | <i>Paid-in capital</i> | <i>Share premium</i> | <i>Other owners' equity</i> | <i>Retained earnings</i> | <i>Total</i> |
|--|------------------------|-----------------------|-----------------------------|--------------------------|-------------------------|
| | VND | VND | VND | VND | VND |
| Prior year opening balance | 750,499,360,000 | 87,099,700,000 | - | 109,814,593,503 | 947,413,653,503 |
| - Additions | - | - | - | - | - |
| - Profits | - | - | - | - | - |
| - Other increases | - | - | - | 119,211,903,372 | 119,211,903,372 |
| - Decreases | - | - | - | - | - |
| - Losses | - | - | - | - | - |
| - Other decreases | - | - | - | - | - |
| Prior year closing balance / current year opening balance | 750,499,360,000 | 87,099,700,000 | - | (87,549,936,000) | (87,549,936,000) |
| | | | - | 141,476,560,875 | 979,075,620,875 |
| - Additions | - | - | - | - | - |
| - Profits | - | - | - | - | - |
| - Other increases | - | - | - | 88,491,598,917 | 88,491,598,917 |
| - Decreases | - | - | - | - | - |
| - Losses | - | - | - | - | - |
| - Other decreases (*) | - | - | - | - | - |
| Current year closing balance | 750,499,360,000 | 87,099,700,000 | - | (88,799,936,000) | (88,799,936,000) |
| | | | - | 141,168,223,792 | 978,767,283,792 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

Detailed paid-in capital

| | 30/06/2025 (VND) | 01/01/2025 (VND) |
|-------------------------------|-----------------------------------|-----------------------------------|
| T&T Group Joint Stock Company | 583,694,350,000 | 583,694,350,000 |
| Others | 166,805,010,000 | 166,805,010,000 |
| Total | 750,499,360,000 | 750,499,360,000 |

Transactions related to owner's capital and dividend & profit distribution

| | From 01/01/2025 to 30/06/2025 (VND) | Year 2024 |
|---------------------------------------|--|------------------|
| Owner's paid-in capital | | |
| Paid-in capital at beginning of year | 750,499,360,000 | 750,499,360,000 |
| Paid-in capital increased in the year | - | - |
| Paid-in capital decreased in the year | - | - |
| Paid-in capital at end of year | 750,499,360,000 | 750,499,360,000 |
| Dividend paid | 75,049,936,000 | 75,049,936,000 |

Share4

| | From 01/01/2025 to 30/06/2025 (VND) | Year 2024 |
|---|--|-------------------|
| Number of shares registered for issuance | 75,049,936 | 75,049,936 |
| <i>Number of shares issued to the public</i> | - | - |
| Ordinary shares | 75,049,936 | 75,049,936 |
| Preferred shares | - | - |
| <i>Number of shares buyback</i> | - | - |
| Ordinary shares | - | - |
| Preferred shares | - | - |
| <i>Number of shares in the market</i> | 75,049,936 | 75,049,936 |
| Ordinary shares | 75,049,936 | 75,049,936 |
| Preferred shares | - | - |
| Par value of shares in the market: | VND 10,000/Share | |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

6 ADDITIONAL INFORMATION TO ITEMS IN THE INCOME STATEMENT**6.1 Revenues from goods sold and services rendered**

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|---|--|--|
| Total revenues from goods sold and services rendered | 165,641,434,394 | 163,617,822,596 |
| Loading fee | 105,348,470,620 | 103,775,403,241 |
| Bridge fee | 12,903,552,758 | 12,815,937,713 |
| Revenues from cargo through port | 4,045,286,894 | 4,417,812,174 |
| Revenues from shipping | 16,818,929,428 | 15,897,064,271 |
| Warehousing | 9,891,417,481 | 7,765,062,236 |
| Others | 16,633,777,213 | 18,946,542,961 |

6.2 Cost of sales

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|------------------------------|--|--|
| Labor costs | 10,554,747,422 | 22,110,615,192 |
| Cost of loading, towing | 31,178,898,359 | 27,453,586,184 |
| Cost of infrastructure lease | 23,760,314,037 | 22,276,109,253 |
| Depreciation | 7,374,421,323 | 7,457,782,653 |
| Cost of raw materials | 8,067,558,603 | 8,833,225,379 |
| Utility costs | 1,973,167,843 | 2,111,260,185 |
| Repair expenses | 5,658,388,856 | 5,436,591,007 |
| Others | 11,823,755,113 | 9,633,885,573 |
| Total | 100,391,251,556 | 105,313,055,426 |

6.3 Financial income

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|------------------------------------|--|--|
| Interests from deposits or lending | 3,637,762,455 | 3,565,283,280 |
| Foreign exchange gain | 256,572,039 | 264,315,150 |
| Late payment interest received | - | - |
| Others | - | - |
| Total | 3,894,334,494 | 3,829,598,430 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

6.4 Financial expenses

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|---|---|---|
| Foreign exchange loss | 1,434,141 | 21,328,219 |
| Late payment expense | - | - |
| Reversal of provisions for financial investments | - | - |
| Total | 1,434,141 | 21,328,219 |

6.5 Other income

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|-------------------|---|---|
| Bonus | 5,245,355,934 | 8,215,339,708 |
| Income from fines | 947,189,537 | 20,499,527 |
| Others | 513,139,187 | 278,703,704 |
| Total | 6,705,684,658 | 8,514,542,939 |

6.6 Other expenses

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|--------------|---|---|
| Others | 458,099,711 | 640,595,693 |
| Total | 458,099,711 | 640,595,693 |

6.7 Selling expenses and General administration expenses

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|---|---|---|
| a. General administration expenses | 10,737,013,504 | 16,235,416,237 |
| Employee expenses | 4,604,125,173 | 9,272,387,724 |
| Depreciation/ Amortization | 89,105,683 | 141,398,584 |
| Cost of raw materials | 313,714,836 | 265,609,055 |
| Outsourcing services expenses | 3,193,660,351 | 2,770,876,368 |
| Provisions | - | - |
| Others | 2,536,407,461 | 3,785,144,506 |
| b. Selling expenses | - | - |
| c. Deductions | - | - |
| Total | 10,737,013,504 | 16,235,416,237 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

6.8 Business manufacturing cost according to factors

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|--|---|---|
| a. Business manufacturing cost according to factors | 111,128,265,060 | 121,548,471,663 |
| Labor costs | 15,158,872,595 | 31,383,002,916 |
| Cost of loading, towing | 31,178,898,359 | 27,453,586,184 |
| Cost of infrastructure lease | 23,760,314,037 | 22,276,109,253 |
| Depreciation/ Amortization | 7,463,527,006 | 7,599,181,237 |
| Cost of raw materials | 8,381,273,439 | 9,098,834,434 |
| Utility costs | 1,973,167,843 | 2,111,260,185 |
| Repair expenses | 5,658,388,856 | 5,436,591,007 |
| Other | 17,553,822,925 | 16,189,906,447 |
| Total | 111,128,265,060 | 121,548,471,663 |

6.9 Current corporate income tax (CIT)

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|---|---|---|
| Corporate income tax calculated based on current taxable income | | |
| - Total profits before tax | 64,505,523,595 | 53,843,839,434 |
| - Adjustments: | | |
| <i>Non-deductible expenses</i> | - | - |
| <i>Dividend income</i> | - | - |
| <i>Other adjustments</i> | - | - |
| - Total taxable income | 64,505,523,595 | 53,843,839,434 |
| - Unutilized losses | - | - |
| - Taxable income | 64,505,523,595 | 53,843,839,434 |
| - CIT rate | 20% | 20% |
| - Current Corporate income tax | 12,901,104,719 | 10,768,767,887 |
| - Adjustment of prior year corporate income tax expenses is recognized in the current year's current income tax expense | - | 165,743,182 |
| Corporate income tax calculated based on current taxable income | 12,901,104,719 | 10,934,511,069 |

QUANG NINH PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

6.10 Basic earnings per share

| | From 01/04/2025 to 30/06/2025 (VND) | From 01/04/2024 to 30/06/2024 (VND) |
|--|---|---|
| Profit after corporate income tax | 51,752,549,915 | 42,817,057,321 |
| Amounts adjusted an increase or decrease in profit or loss to calculate the profit or loss attributable to ordinary shareholders. | | |
| Profit or loss attributable to ordinary shareholders | | |
| Weighted average number of ordinary shares outstanding in the market | 75,049,936 | 75,049,936 |
| Basic earnings per share | 690 | 571 |

7. OTHER INFORMATION**7.1 Information about related parties**

For the fiscal year ended on 31 December 2024, The principal transactions with related parties of the Company are presented in detail as below:

| | From 01/04/2025 to 30/06/2025 (VND) |
|---|---|
| Manager's income | |
| Salaries, bonuses, allowances of management | 976,809,636 |
| Remunerations and bonus of the Board of Directors | 135,000,000 |
| Salaries and bonuses of the Supervisory Board | 99,000,000 |
| Total | 1,210,809,636 |

As at 31 Dec 2024, Balance with related parties of the Company are presented in detail as below:

| | Relationship | 30/06/2025 (VND) | 01/01/2025 (VND) |
|---|---|---------------------|---------------------|
| Trade receivables | | | |
| CAILANPORT Investment Joint Stock Company | Quang Ninh Port JSC is a strategic investor | 823,267,649 | 312,416,879 |
| Total | | 823,267,649 | 312,416,879 |

7.2 Important subsequent events

Up to the date of this report, in the opinion of the Company's management, there is no event that could have significant impact on the data and information presented in the audited financial statements of the Company.

QUANG NINH PORT JOINT STOCK COMPANY

Address: No.1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal period from 01/04/2025 to 30/06/2025

7.3 Comparative figures

Comparative figures are those in the financial statements for the fiscal year ended 31 December 2024 which were audited by AASC Auditing Firm Company Limited and the Company's Financial Statements for the Second Quarter of 2024.

Quang Ninh, 18 July 2025

PREPARED BY CHIEF ACCOUNTANT



Nguyen Thi Quynh Vu Manh Duy



GENERAL DIRECTOR



Hoang Trong Tung