

VIETNAM MARITIME CORPORATION  
VINASHIP JOINT STOCK COMPANY

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**PARENT COMPANY FINANCIAL STATEMENT  
THE SECOND QUARTER OF 2025**

**REPORTING UNIT: VINASHIP JOINT STOCK COMPANY**

# VINASHIP JOINT STOCK COMPANY

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

## FINANCIAL STATEMENT LIST THE QUARTER II OF 2025

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Preparer



*Nguyen Bao Ngoc*

Chief - accountant



*Tran Thi Thanh Huong*

General director



*Duong Ngoc Tu*

**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**B01-DN**

**Balance Sheet**  
**As at 30th June 2025**

Currency: VND

ASSETS	CODE	NOTES	30/06/2025	01/01/2025
1	2	3	4	5
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>334.870.533.629</b>	<b>346.282.977.877</b>
<b>(100 = 110 + 120 + 130 + 140 + 150 )</b>				
<b>I - Cash</b>	<b>110</b>	<b>V.1</b>	<b>159.874.738.410</b>	<b>131.101.782.762</b>
1 - Cash	111		139.874.738.410	131.101.782.762
2 - Cash equivalents	112		20.000.000.000	
<b>II - Current financial investments</b>	<b>120</b>	<b>V.2</b>	<b>79.000.000.000</b>	<b>133.000.000.000</b>
3 - Held-to-Maturity investments	123		79.000.000.000	133.000.000.000
<b>III - Current accounts receivable</b>	<b>130</b>		<b>21.361.724.273</b>	<b>12.102.063.073</b>
1 - Short-term trade receivables	131	V.3	13.168.262.383	4.257.433.594
2 - Short-term advances to suppliers	132		340.014.226	1.845.667.936
6 - Other short-term receivables	136	V.4	17.355.139.517	15.500.653.396
7- Provision for doubtful short-term receivables (*)	137	V.5	(9.501.691.853)	(9.501.691.853)
<b>IV - Inventories</b>	<b>140</b>		<b>37.034.595.497</b>	<b>39.903.079.145</b>
1 - Inventories	141	V.6	37.034.595.497	39.903.079.145
<b>V - Other current assests</b>	<b>150</b>		<b>37.599.475.449</b>	<b>30.176.052.897</b>
1 - Short-term prepaid expenses	151	V.12	2.347.209.179	2.261.518.985
2 - Value-added tax deductible	152		34.392.485.723	26.374.616.331
3 - Tax and other receivables from the State	153	V.16	859.780.547	1.539.917.581
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>430.478.836.166</b>	<b>452.807.196.424</b>
<b>(200 = 210 + 220 + 240 + 250 + 260)</b>				
<b>II - Fixed assets</b>	<b>220</b>		<b>394.675.851.600</b>	<b>416.270.049.723</b>
1 - Tangible fixed assets	221	V.8	394.675.851.600	416.270.049.723
- Historical Cost	222		1.207.851.672.847	1.208.747.500.070
- Accumulated depreciation (*)	223		(813.175.821.247)	(792.477.450.347)
- Historical Costs	228		664.654.500	664.654.500
- Accumulated amortisation (*)	229		(664.654.500)	(664.654.500)
<b>III - Invested real estate</b>	<b>230</b>	<b>V.11</b>	<b>2.244.354.781</b>	<b>2.640.417.397</b>
- Historical Costs	231		23.700.004.651	23.700.004.651
- Accumulated depreciation (*)	232		(21.455.649.870)	(21.059.587.254)
<b>IV - Long-term assets in progress</b>	<b>240</b>	<b>V.7</b>	<b>-</b>	<b>1.224.343.997</b>
- Construction in Progress	242			1.224.343.997
<b>V - Long-term-financial investments</b>	<b>250</b>		<b>5.000.309.068</b>	<b>5.000.309.068</b>
1 - Investments in Subsidiaries	251		5.000.000.000	5.000.000.000
3 - Investments in Other Companies	253	V.2	1.437.338	1.437.338
4 - Provision for Long-term Investments Devaluation (*)	254	V.2	(1.128.270)	(1.128.270)
<b>VI - Other long-term assets</b>	<b>260</b>		<b>28.558.320.717</b>	<b>27.672.076.239</b>
1 - Long-term prepaid expenses	261	V.12	28.558.320.717	27.672.076.239
2 - Deferred income tax assets	262	V.21	-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>765.349.369.795</b>	<b>799.090.174.301</b>

**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**B01-DN**

RESOURCES	CODE	NOTES	30/06/2025	01/01/2025
1	2	3	4	5
<b>A - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>200.006.452.206</b>	<b>223.823.080.520</b>
<b>I - Current liabilities</b>	<b>310</b>		<b>83.675.797.105</b>	<b>97.185.956.462</b>
1 - Short-term trade payables	311	V.15	25.513.796.862	26.033.364.477
2 - Short term Advances Received from Customers	312		-	-
3 - Statutory Obligations	313	V.16	119.995.177	10.133.478.802
4 - Payables to employees	314		7.982.016.219	19.757.398.188
5 - Short-term accrued expenses	315	V.17	5.723.535.825	4.692.676.756
8 - Short-term Unrealized Revenue	318	V.19	1.448.956.956	777.524.935
9 - Other short-term payables	319	V.18	2.992.591.559	4.141.984.468
8 - Short-term borrowings and finance lease	320	V.14	20.905.357.144	20.905.357.144
12 - Welfare and Reward Funds	322		18.989.547.363	10.744.171.692
<b>II - Long-term liabilities</b>	<b>330</b>		<b>116.330.655.101</b>	<b>126.637.124.058</b>
7 - Other long-term payables	337	V.18	1.119.000.000	900.000.000
8 -Long-term borrowings and finance lease	338	V.14	114.979.464.284	125.432.142.856
11 - Payable Deferred Income Tax	341	V.21	232.190.817	304.981.202
<b>B - OWNER'S EQUITY</b>	<b>400</b>		<b>565.342.917.589</b>	<b>575.267.093.781</b>
<b>I - Owner's equity</b>	<b>410</b>	V.22	<b>565.342.917.589</b>	<b>575.267.093.781</b>
1 - Owner's equity invested capital	411		339.999.600.000	339.999.600.000
- Ordinary stock with voting right	411a		339.999.600.000	339.999.600.000
8 - Development Investment Fund	418		204.806.906.724	169.907.385.045
11 - Undistributed Profit	421		20.536.410.865	65.360.108.736
- Undistributed earnings/ accumulated losses by the end of prior year	421a		20.399.976.000	-
- Losses/Undistributed earnings of current year	421b		136.434.865	65.360.108.736
<b>TOTAL RESOURCES (440 = 300+400)</b>	<b>440</b>		<b>765.349.369.795</b>	<b>799.090.174.301</b>

Preparer



Nguyen Bao Ngoc

Chief-accountant



Tran Thi Thanh Huong

General Director



Duong Ngoc Tu

VINASHIP JOINT STOCK COMPANY

Address: 14 Vo Nguyen Giap street - Kenh Duong ward - Le Chan district - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

B02-DN

INCOME STATEMENT

The quarter II ended 30th June 2025

Currency: VND

ITEMS	CODE	NOTES	QUARTER II		THE FIRST 06 MONTHS	
			Quarter II 2025	Quarter II 2024	2025	2024
	2	3	4	5	6	7
1 - Revenue from sale of goods and rendering of services	01	VI.24	175.287.696.527	157.753.573.314	289.184.147.138	280.165.497.165
3 - Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	VI.26	175.287.696.527	157.753.573.314	289.184.147.138	280.165.497.165
4 - Cost of goods sold and services rendered	11	VI.27	168.135.628.232	148.416.965.388	274.141.299.317	273.973.605.457
5 - Grossprofit from sale of goods and rendering of services (20 = 10-11)	20		7.152.068.295	9.336.607.926	15.042.847.821	6.191.891.708
6 - Finance Income	21	VI.28	4.044.889.196	5.232.417.519	6.465.138.287	10.870.235.105
7 - Finance expenses	22	VI.29	2.546.747.377	182.781.143	5.349.016.336	261.965.757
In which: Interest expenses	23		2.253.268.169	-	4.567.033.006	-
8 - Selling expenses	25	VI.32	2.709.171.271	2.270.837.417	4.700.703.594	4.391.908.009
9 - General and administrative expenses	26	VI.32	5.789.862.647	6.256.817.923	11.211.377.114	10.940.850.042
10 - Operating(loss)/profit	30		151.176.196	5.858.588.962	246.889.064	1.467.403.005
30 = 20 + ( 21 - 22 ) + 24 - ( 25 + 26 )						
11 - Other income	31	VI.30	153.759.767	28.833.337.897	155.671.517	33.393.983.640
12 - Other expenses	32	VI.31	188.912.000	404.190.720	202.017.000	404.190.720
13 - Other profit (40 = 31 - 32)	40		(35.152.233)	28.429.147.177	(46.345.483)	32.989.792.920
14 - Accounting (loss)/profit before tax (50 = 30 + 40 )	50		116.023.963	34.287.736.139	200.543.581	34.457.195.925
15 - Current corporate income tax expenses	51	VI.34	119.995.177	6.254.741.740	136.899.101	6.254.741.740
16 - Deferred Income Tax	52	VI.35	(72.790.385)	653.897.445	(72.790.385)	653.897.445
17 - Net(loss)/profit after tax ( 60 = 50 - 51 - 52 )	60		68.819.171	27.379.096.954	136.434.865	27.548.556.740
18 - Earning per Share	70					
19 - Diluted earning per share	71					

Preparer



Nguyen Bao Ngoc

Chief-accountant



Tran Thi Thanh Huong

Hai Phong, Viet Nam 10 July, 2025

General Director



Duong Ngoc Tu



**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**CASH FLOW STATEMENT**  
The quarter II ended 30th June 2025

Currency: VNĐ

Items	Code	Notes	The first 06 months 2025	The first 06 months 2024
1	2	3	4	5
<b>I - CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1 - Loss/Profit before tax	01		200.543.581	34.457.195.925
2 - Adjustments for				
Depreciation of tangible fixed assets, amortisation of intangible fixed assets	02		22.201.811.245	38.771.875.155
- Provisions	03			(47.160.400)
- Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	04		(1.125.438.290)	(4.291.937.536)
- Profits from investing activities	05		(3.578.560.314)	(30.407.340.153)
- Interest expenses	06		4.567.033.006	-
- Other adjustments	07			
<b>3 - Operating profit before changes in working capital</b>	<b>08</b>		<b>22.265.389.228</b>	<b>38.482.632.991</b>
- Decrease/increase in receivables	09		(16.758.537.367)	9.586.368.888
- Decrease/increase in inventories	10		2.868.483.648	(11.987.869.830)
- Decrease/increase in payables	11		(4.562.255.898)	(5.211.334.664)
- Decrease/increase in prepaid expenses	12		(971.934.672)	(2.872.369.605)
- Interest paid	14		(4.602.400.288)	(13.878.198.611)
- Corporate income tax paid	15		(10.056.848.664)	(7.505.444.909)
- Operating other income	16		40.500.000	8.100.000
- Operating other expenses	17		(1.855.735.386)	(1.114.370.400)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(13.633.339.399)</b>	<b>5.507.513.860</b>
<b>II - CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1 - Purchase of fixed assets	21		(6.041.684.588)	(22.894.265.159)
2 - Proceeds from disposals of fixed assets	22		153.759.259	66.901.675.521
3 - Payments to provide loans, to acquire debt instrument of other units	23		(79.000.000.000)	(31.000.000.000)
4 - Receipts from the recovery of loans provided, from the re-sale of debt instruments	24		133.000.000.000	30.000.000.000
5 - Payments of investments in capital contributions to other units	25			
6 - Cash recovered from investments in capital contributions to other units	26			
7 - Interest received	27		3.787.499.682	1.980.018.501
<b>Net cash flows used in investing activities</b>	<b>30</b>		<b>51.899.574.353</b>	<b>44.987.428.863</b>
<b>III - CASH FLOWS FROM FINANCING ACTIVITIES</b>				
4 - Repayment of borrowings	34	VII	(10.452.678.572)	-
<b>Net cash flows used in/from financing activities</b>	<b>40</b>		<b>(10.452.678.572)</b>	<b>-</b>
<b>NET INCREASE IN CASH FOR THE YEAR (50 = 20+30+40)</b>	<b>50</b>		<b>27.813.556.382</b>	<b>50.494.942.723</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>60</b>		<b>131.101.782.762</b>	<b>221.084.835.176</b>
Impact of exchange rate fluctuation	61		959.399.266	4.269.729.923
<b>CASH AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>		<b>159.874.738.410</b>	<b>275.849.507.822</b>

Preparer

Chief-accountant

Hai Phong, Viet Nam 10 July, 2025

General Director



Nguyen Bao Ngoc



Tran Thi Thanh Huong



Duong Ngoc Tu

**VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent Company financial statements

For the 2nd quarter of 2025, ending June 30, 2025

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Form No. B09-DN

**NOTES TO THE FINANCIAL STATEMENTS  
THE QUARTER II OF 2025**

**I - CHARACTERISTICS OF THE ENTERPRISE'S MANAGEMENT**

**1. Form of capital ownership:** Vietnam Maritime Corporation 51%; Vietnam container shipping Joint Stock Corporation 40,01%.

-The company's headquarters is located at No. 14 Vo Nguyen Giap, An Bien ward, Haiphong City.

- On 30 June 2025, the company has the following subsidiaries:

+Branch offices:

Ho Chi Minh City Branch at 5E Nguyen Dinh Chieu, District 1, Ho Chi Minh City

The Da Nang branch is located at No. 26 Nguyen Chi Thanh, Da Nang City

Quang Ninh Branch at No.73 Le Thanh Tong, Ha Long

-Subsidiary: 01 Merger of subsidiaries

Vinaship Maritime Services Co., Ltd. is located at 280 Ngo Quyen Street, Ngo Quyen ward, Haiphong City.

- On 30 June 2025, the total number of employees in the company is 279.

**2- Field of Business:** sea transport

**3- Business lines:**

- Sea transportation business;

- Warehousing and storage of goods;

- Shipping agency services; sea freight agency services; delivery, crane lifting, and goods counting services; customs tax declaration services; ship charter brokerage services; maritime brokerage; ship supply services; logistics services; Airline and train ticket agents; transportation brokerage services; multimodal transport services; container agents; port and sea exploitation; ship management services;

Labor cooperation services;

- Real estate business, land use rights belonging to the owner, user or tenant;

- Short-term accommodation services: hotels, guest houses, motels;

- Goods import and export services;

- Transporting goods by road;

- Wholesale and trading of scrap, metal and non-metal scrap;

- Repair and maintenance of marine transport vehicles;

- Loading and unloading goods;

- Agents, brokers, auctions of goods;...

**4- Characteristics of business operations in the 2nd quarter of 2025 that affect financial statements**

As of the current time, Vinaship's dry cargo fleet consists of 5 vessels with a total deadweight tonnage (DWT) of 100,016. The smallest vessel has a capacity of 6,500 DWT, and the largest has a capacity of 28,189 DWT. The average age of the fleet is over 20 years. Among them, the Vinaship Sea and Vinaship Pearl are 27 and 29 years old respectively, while the youngest vessel, Vinaship Unity, is 13 years old and was newly acquired at the end of 2024. The company's fleet mainly operates on routes in Northeast and Southeast Asia, using a

## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent Company financial statements

For the 2nd quarter of 2025, ending June 30, 2025

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mix of voyage charter and time charter. The primary cargo remains cement, clinker, rice, and fertilizer.

Regarding the shipping market in which the company's fleet operates, cement imports from Vietnam to the Philippines continue to show a downward trend in both volume and freight rates. For rice cargo, in Q2, there were still no signs of import resumption from Indonesia. The Philippines continues to import rice steadily from Vietnam, Thailand, etc., with shipment volumes suited to vessels in the 4,000–6,000 MT range. However, freight rates have not fluctuated much compared to Q1. Fertilizer exports from China, Malaysia, and Indonesia have remained stable, with freight rates showing little change.

The performance targets in terms of volume, revenue, and results from marine transport operations in Q2 2025 were not met, due to the company's fleet facing common difficulties. These included unfavorable market conditions and limited cargo availability. Furthermore, the operations of two vessels — Vinaship Sea and Vinaship Gold — encountered some risks and incidents that significantly impacted operating days and revenue, while also incurring substantial additional costs.

### **II – ACCOUNTING PERIOD, CURRENCY UNITS USED IN ACCOUNTING:**

**1- 2nd quarter accounting period:** begins on 1 April and ends on 30 June of the year. The second quarter 2025 accounting period starts from April 1, 2025 to June 30, 2025.

**2- Currency used in accounting:** Currency used in accounting records is Vietnam Dong.

### **III – APPLICABLE ACCOUNTING STANDARDS AND REGIME:**

**1- Applicable accounting regime:** According to Circular No. 200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance guiding the corporate accounting regime, Circular No. 53/2016/TT-BTC amended Change and supplement a number of articles of Circular No. 200/2014/TT-BTC. Circular No. 202/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance guiding methods of preparing and presenting Consolidated Financial Statements.

**2- Declaration of compliance with Accounting Standards and Accounting Regime:**

- The company complies with published Vietnamese accounting standards.
- The company complies with the regulations of the current accounting regime.

**3- Applicable accounting form:**

- Organize centralized accounting work.
- Accounting book form applied: Accounting software.

### **IV- APPLICABLE ACCOUNTING POLICIES:**

**1- Principles for recording cash and cash equivalents; Principles and methods of converting other currencies into currencies used in accounting:**

- Principles for determining cash equivalents: short-term investments with a recovery period of no more than 3 months from the date of investment that can be easily converted into a determined amount of cash and have no risk in the future. conversion into cash at the time of reporting.
- Principles and methods of converting other currencies to currencies used in accounting:

The currency used in records is Vietnam Dong. For operations related to money, receivables and payables in foreign currencies are converted into Vietnamese Dong. The conversion of foreign currency into Vietnamese Dong is at an exchange rate approximately equal to the average transfer exchange rate where the business regularly conducts transactions. The approximate exchange rate ensures the difference does not exceed +/-1% compared to the



## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

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Parent Company financial statements

For the 2nd quarter of 2025, ending June 30, 2025

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average transfer buying and selling rate. The average transfer trading rate is determined monthly on the basis of the average of the buying and selling rates. and daily transfer selling rates of commercial banks.

Revaluated at the end of the quarterly and annual accounting periods for monetary items denominated in foreign currencies:

- For deposits and loans at banks: calculated according to the average transfer exchange rate of commercial banks.
- For other receivables and payables: calculated according to the average transfer exchange rate of the commercial bank where the business regularly transacts.

### **2- Accounting policy for inventory:**

- Principle of recording inventory: at original cost.
- Method of calculating inventory value: weighted average price
- Inventory accounting method: regular declaration
- Establishing provisions for devaluation of inventory: implemented according to Circular No. 48/2019/TT/BTC dated August 8, 2019 of the Ministry of Finance.

Inventory management follows accounting standard No. 02.

### **3- Principles for recording and depreciating fixed assets:**

- Principles for recording tangible and intangible fixed assets: According to accounting standards 03.04 and circular guiding the implementation of standards TT 89/2002/TT-BTC dated October 9, 2002 of the Ministry of Finance; Circular No. 45/2013/TT-BTC dated April 25, 2013, Circular 200/2014/TT-BTC of the Ministry of Finance. Record tangible fixed assets and intangible fixed assets at historical cost. The balance sheet is reflected according to 3 indicators: Original price, accumulated depreciation, and remaining value.
- Principles for recording financial lease fixed assets: according to Standard No. 06; Circular guiding standards No. 105/2003/TT-BTC dated November 4, 2003 of the Ministry of Finance.
- Depreciation method and useful life of tangible and intangible fixed assets: depreciation of fixed assets according to the straight-line method and determination of useful life of fixed assets shall comply with Circular No. 45/2013/TT-BTC April 25, 2013 of the Ministry of Finance.

### **4- Principles for recording and depreciation of investment real estate:**

- Principles for recording investment real estate: according to Standard No. 05- Investment real estate and Circular guiding standards No. 23/2005/TT-BTC - March 30, 2005 of the Ministry of Finance. Record investment real estate at cost.
- Principles and methods of depreciation of investment real estate: depreciation of fixed assets according to the straight-line method and determination of useful life of fixed assets shall comply with Circular No. 45/2013/TT-BTC dated April 25 /2013 of the Ministry of Finance.

### **5- Principles for recording financial investments:**

- Principles for recording investments in Subsidiaries according to Standard No. 25, Associate Companies according to Standard No. 07, Jointly controlled business establishments according to Standard No. 08.
- Principles for recording short-term securities investments: Investments with a capital recovery period of less than 1 year are recorded at original cost.
- Principles for recording long-term securities investments: Investments have a capital recovery period of 1 year or more. Record financial investments at cost.
- At the date of preparation of the financial statements, securities investments are determined at cost less provisions for decline in securities prices.

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- Provision for stock price decline and reversal of stock price decline provision are implemented according to Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

### **6- Principles for recording and capitalizing borrowing costs:**

- Accounting policies applied to borrowing costs: Follow standard 16 "Borrowing costs" and Circular guiding standards TT105/2003/TT-BTC dated November 4, 2003: Borrowing costs Loans are recorded as production and business expenses in the period in which they are incurred, unless capitalized. The capitalization of borrowing costs into the value of unfinished assets begins when borrowing costs are incurred during the period of construction investment, unfinished production until the investment assets are completed and put into use.

### **7- Principles for recording and capitalizing other expenses:**

- Prepaid expenses: When large expenses arise, related to many accounting periods.  
- Prepaid expense allocation method: Each accounting period, the accountant allocates prepaid expenses to the number of related periods. The cost of major ship repairs after completion of repairs will be allocated to expenses for a maximum period of 03 years.

### **8- Principles for recording payable expenses:**

Amounts payable for goods and services received from the seller but not actually paid due to lack of invoices or insufficient accounting records and documents are recorded in the production and business expenses of the company. reporting period.

### **9- Principles and methods for recording provisions for payables:**

- Recognition principle: according to Standard No. 18 "Provisions and contingent liabilities": The enterprise has a current debt obligation as a result of an event that has occurred; reduction in economic benefits; have a reliable estimate of the value of the obligation.  
- Recognition method: guided in Circular No. 21/2006/TT-BTC dated March 20, 2006: The recognized value of a payable provision is the most reasonably estimated value of the amount. cash that will be required to settle existing liabilities at the end of the accounting period. The payable provision is established at the end of the accounting period.

### **10- Principles for recording equity:**

- Principles for recording equity, share capital surplus, and other capital of the owner:  
+ Owner's investment capital: recorded according to the owner's actual contributed capital.  
+ Share capital surplus: recorded according to the difference between the actual issuance price and the par value of the shares.  
+ Other capital of the owner: recorded according to the remaining value between the fair value of the assets that the business is given as gifts by organizations and individuals after deducting the tax payable related to this assets.  
- Principles for recording exchange rate differences: Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Circular 53/2016/TT-BTC.  
- Principles for recording undistributed profits: difference between revenue and income minus expenses and corporate income tax this year; Adjustments due to retroactive application of accounting policy changes and retroactive adjustment of material errors of previous years are accounted for in undistributed profits.

### **11- Principles and methods of revenue recognition:**

Revenue is recognized according to Standard No. 14 "Revenue and other income", Circular guiding Standards No. 105/2003/TT-BTC dated November 4, 2003 of the BTC.

- Principles for recording sales revenue: When the Company has transferred ownership of goods and products and issued sales invoices, and payment has been accepted by the buyer.  
- Principles for recognizing revenue from service provision: When the company completes the provision of services to the buyer; complete the contract. In cases where service activities take

## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent Company financial statements

For the 2nd quarter of 2025, ending June 30, 2025

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place over multiple periods, revenue will be allocated according to the percentage of completion at the end of the period.

- Principles for recording revenue from financial activities:

+ For loan interest, deposit interest, and bond investment interest, the time to determine revenue depends on the time of the loan contract or interest receipt period.

+ Dividends and profits are determined when there is a decision, resolution or notice of distribution.

+ Securities transfer interest.

+ Foreign currency sales profits and exchange rate differences arising during the period of business activities are determined when the transactions or operations are completed.

### **12- Principles and methods of recording financial expenses:**

Recording financial expenses costs or losses related to financial investment activities, lending and borrowing costs, capital contribution costs for joint ventures and associates, short-term securities transfer losses term, transaction costs for selling securities, provisions for devaluation of securities investments, losses arising when selling foreign currencies, losses in exchange rates arising, losses in exchange rate differences due to reassessment of debts of original origin. foreign currency at the date of preparation of financial statements at the end of the quarter and year.

**13- Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses:** according to Standard No. 17, Circular guiding standards No. 20/2006/TT-BTC dated March 20, 2006 of BTC.

**14- Foreign exchange risk provisions:** None

**VINASHIP JOINT STOCK COMPANY**

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Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**V- Notes to the financial statement**

<b>1- Cash</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Cash	402.251.000	313.462.000
- Cash at banks	139.472.487.410	130.788.320.762
- Cash equivalents	20.000.000.000	-
<b>Total</b>	<b>159.874.738.410</b>	<b>131.101.782.762</b>
<b>2- Financial Investments</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>b) Held to maturity investments</b>	<b>79.000.000.000</b>	<b>133.000.000.000</b>
b1) Short-term	79.000.000.000	133.000.000.000
- Term deposit	79.000.000.000	133.000.000.000
<b>c) Other long-term investments</b>	<b>5.001.437.338</b>	<b>5.001.437.338</b>
- <i>Investments in subsidairy</i>	<i>5.000.000.000</i>	<i>5.000.000.000</i>
+ Contribute capital in cash	4.207.068.905	4.207.068.905
+ Contribute capital in fixed assets	620.639.567	620.639.567
+ Contribute capital in Inventories	172.291.528	172.291.528
- <i>Invest in Stocks</i>	<i>1.437.338</i>	<i>1.437.338</i>
<i>Detailed as at 30, June 2025</i>		
Vitranschart JSC : 86 shares	1.369.070	1.369.070
Vietcombank: 2 shares	68.268	68.268
<b>Total</b>	<b>84.001.437.338</b>	<b>138.001.437.338</b>
<b>d) Provision for Long-term Investments Devaluation</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
Vitranschart JSC: 86 shares	(1.128.270)	(1.128.270)
<b>Total</b>	<b>(1.128.270)</b>	<b>(1.128.270)</b>
<b>3- Short-term trade receivables</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Fortem cement corporation	4.578.593.050	-
- Newgate Import Export Corp	1.957.912.844	-
- Transvina	257.788.041	343.717.388
- Thien Phuc Import Export transport trading JSC	2.447.805.142	-
- Other customers	3.926.163.306	3.913.716.206
<b>Total</b>	<b>13.168.262.383</b>	<b>4.257.433.594</b>



**VINASHIP JOINT STOCK COMPANY**

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2nd Quarter 2025 ended 30/06/2025

<b>4- Other short-term receivables</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Advance Payment	3.218.095.006	2.206.101.856
- Deposit	48.549.000	32.000.000
- Hull and P&I Insurance receivables	5.348.418.190	4.287.420.941
- Receivable from Vinashinlines	7.342.487.574	7.342.487.574
- Social Insurance	-	111.726.500
- Accrued Interests	1.114.567.129	1.477.265.756
- Other receivables	283.022.618	43.650.769
+ Other	283.022.618	43.650.769
<b>Total</b>	<b>17.355.139.517</b>	<b>15.500.653.396</b>

<b>5- Provision for bad receivables</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Duyen Hai company Ltd, Bach Dang branch	247.550.379	247.550.379
- Vinashinlines	7.342.487.574	7.342.487.574
- Thien Thanh transporting and trading joint stock Co.	158.378.400	158.378.400
- Hoang Kim Phat forwarding Co Ltd	1.104.934.000	1.104.934.000
- Nguyen Van Binh	358.500.000	358.500.000
- ABC producing and trading Co Ltd	90.761.500	90.761.500
- Hoang Ha trading and producing construction Co Ltd	199.080.000	199.080.000
<b>Total</b>	<b>9.501.691.853</b>	<b>9.501.691.853</b>

<b>6- Inventory</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Raw materials	37.034.595.497	38.164.830.442
- Work in progress	-	1.738.248.703
<b>Total</b>	<b>37.034.595.497</b>	<b>39.903.079.145</b>

	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>7- Construction in progress</b>		
+ Fixed assets major repair	-	957.343.997
+ Fixed assets purchasing	-	267.000.000
<b>Total</b>	<b>-</b>	<b>1.224.343.997</b>

# VINASHIP JOINT STOCK COMPANY

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

## 8 - Increase, decrease fixed assets the first 06 months of 2025

ITEMS	FIXED ASSET GROUP BUILDING&ARCHITECTONIC & TRANSMIT INSTRUMENT	EQUIPMENT & MACHINE	INSTRUMENT & TOOLS FOR MANAGEMENT	TOTAL
I - HISTORICAL COSTS				
1. Beginning balance	82.871.304.061	5.102.897.024	6.349.002.098	1.208.747.500.070
2. Increase during the year	(97.656.716)	-	-	211.550.506
In there:				
- Purchasing		309.207.222		309.207.222
- Completed capital construction investing	(97.656.716)			(97.656.716)
- Change from investment real estate				-
3. Decrease during the year	-	-	-	1.107.377.729
4. Ending balance	82.773.647.345	5.102.897.024	6.349.002.098	1.207.851.672.847
In there:				
- Full depreciation fixed assets in use	3.404.646.756	60.431.830	216.281.662	620.969.117.194
II - ACCUMULATED DEPRECIATION				
1. Beginning balance	7.397.282.206	471.796.901	995.794.510	792.477.450.347
2. Increase during the year	1.585.416.021	409.092.336	763.942.332	21.805.748.629
- Depreciation	1.585.416.021	409.092.336	763.942.332	21.805.748.629
- Change from investment real estate				-
3. Decrease during the year	-	-	-	1.107.377.729
4. Ending balance	8.982.698.227	880.889.237	1.759.736.842	813.175.821.247
III - CARRYING AMOUNT				
1. Beginning balance	75.474.021.855	4.631.100.123	5.353.207.588	416.270.049.723
4. Ending balance	73.790.949.118	4.222.007.787	4.589.265.256	394.675.851.600
- Carrying amount of mortgaged assets				279.047.667.268

**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**8 - Increase, decrease intangible fixed assets the first 06 months of 2025**

ITEMS	FIXED ASSET GROUP	LAND USING RIGHT	COMPUTER	TOTAL
			SOFTWARE	
I - HISTORICAL COSTS				
1. Beginning balance		-	664.654.500	664.654.500
2. Increase		-	-	-
3. Decrease		-	-	-
4. Ending balance		-	664.654.500	664.654.500
II - ACCUMULATED ARMOTISATION				
1. Beginning balance		-	664.654.500	664.654.500
2. Increase		-	-	-
- Armotisation			-	-
3. Decrease		-	-	-
4. Ending balance		-	664.654.500	664.654.500
III - CARRYING AMOUNT				
1. Beginning balance		-	-	-
4. Ending balance		-	-	-

**10 - Increase, decrease fixed assets of finance leasing****11 - Increase, decrease investment real estate the first 06 months of 2025:**

FIXED ASSET GROUP	BUILDINGS	INFRASTRUCTURE	TOTAL
ITEMS			
I - HISTORICAL COSTS			
1. Beginning balance	2.627.505.019	21.072.499.632	23.700.004.651
2. Increase	-	-	-
3. Decrease		-	-
4. Ending balance	2.627.505.019	21.072.499.632	23.700.004.651
II - ACCUMULATED DEPRECIATION			
1. Beginning balance	2.627.505.019	18.432.082.235	21.059.587.254
2. Increase	-	396.062.616	396.062.616
- Depreciation	-	396.062.616	396.062.616
3. Decrease	-	-	-
4. Ending balance	2.627.505.019	18.828.144.851	21.455.649.870
III - CARRYING AMOUNT			
1. Beginning balance	-	2.640.417.397	2.640.417.397
4. Ending balance	-	2.244.354.781	2.244.354.781

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<b>12- Prepaid expenses</b>				
<b>a)Short-term</b>	<b>30/06/2025</b>			<b>01/01/2025</b>
- Motor vessels insurance expenses	2.286.755.846			2.198.968.985
- Other prepaid expenses	60.453.333			62.550.000
<b>Cộng</b>				
	<b>2.347.209.179</b>			<b>2.261.518.985</b>
<b>b)Long-term</b>				
- Unexpired fixed assets major repairing cost	26.930.212.401			25.668.724.065
- Building equipments	1.463.344.600			1.829.180.746
- Other prepaid expenses	164.763.716			174.171.428
<b>Total</b>	<b>28.558.320.717</b>			<b>27.672.076.239</b>
<b>14- Borrowings and finance lease</b>				
<b>b) Long-term borrowings</b>				
- Current portion of long-term liabilities	20.905.357.144			20.905.357.144
+ MSB loan	20.905.357.144			20.905.357.144
- Long-term liabilities	114.979.464.284			125.432.142.856
+ MSB loan	114.979.464.284			125.432.142.856
<b>Total</b>	<b>135.884.821.428</b>			<b>146.337.500.000</b>
<b>15- Short-term trade payables</b>				
	<b>30/06/2025</b>			<b>01/01/2025</b>
PT Indofuels Limited	4.495.352.532			8.521.857.720
Kim Viet Import-Export Joint Stock Company	5.267.643.000			-
Viet My international lubricant joint stock Co	997.061.600			1.832.176.000
Thanh Long petrolimex trading Co.Ltd	7.799.493.800			6.367.400.000
GM Construction Joint Stock Company	-			3.512.784.658
Other suppliers	6.954.245.930			5.799.146.099
<b>Total</b>	<b>25.513.796.862</b>			<b>26.033.364.477</b>
<b>16- Statutory Obligations</b>				
<b>a) Taxes and other payables to the State budget</b>	<b>30/06/2025</b>	<b>payment made/net-off</b>	<b>payable for the period</b>	<b>01/01/2025</b>
- Imported goods VAT	-	136.449.442	136.449.442	-
- Import Tax	-	31.757.865	31.757.865	-
- Corporate income tax	119.995.177	10.056.848.664	136.899.101	10.039.944.740
- Licensing fee	-	5.000.000	5.000.000	-
- Personal income tax	-	360.137.220	266.603.158	93.534.062
<b>Total</b>	<b>119.995.177</b>	<b>10.590.193.191</b>	<b>576.709.566</b>	<b>10.133.478.802</b>
<b>b) Receivables</b>	<b>30/06/2025</b>	<b>payment made/net-off</b>	<b>payable for the period</b>	<b>01/01/2025</b>
- Overpaid personal income tax	7.504.341	7.504.341	-	-
- Land rental charges offset	852.276.206	67.502.484	755.143.859	1.539.917.581
<b>Total</b>	<b>859.780.547</b>	<b>75.006.825</b>	<b>755.143.859</b>	<b>1.539.917.581</b>



**VINASHIP JOINT STOCK COMPANY**

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2nd Quarter 2025 ended 30/06/2025

<b>17- Accrued expenses</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>a) Short-term</b>		
- Interest accrued expenses	120.993.334	156.360.616
- TM8 land capital construction accrued expenses	-	231.481.481
- Other accrued expenses	5.602.542.491	4.304.834.659
<b>Total</b>	<b>5.723.535.825</b>	<b>4.692.676.756</b>
<b>18- Other payables</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>Short - term</b>		
Union dues	39.329.588	108.134.073
Trade union fee	-	744.000
Health insurance	-	55.640.320
Unemployment insurance	165.587.441	135.738.001
Personal income tax	50.446.886	-
Short - term deposits received	110.000.000	24.000.000
Dividends payables	507.375.000	507.375.000
Other payable to seafarers	1.481.384.453	1.471.921.383
Other payables	638.468.191	1.838.431.691
<b>Total</b>	<b>2.992.591.559</b>	<b>4.141.984.468</b>
Long-term deposits received	1.119.000.000	900.000.000
<b>Total</b>	<b>1.119.000.000</b>	<b>900.000.000</b>
<b>19- Unrealized revenue</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>Short-term</b>		
- Ocean shipping deffered revenue	-	-
- Office for rent deffered revenue	1.448.956.956	777.524.935
<b>Total</b>	<b>1.448.956.956</b>	<b>777.524.935</b>
<b>21- Deferred income tax and Property tax deferred</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
Property tax deferred	-	-
Deferred income tax	232.190.817	304.981.202

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Parent Company Financial Statement

2nd Quarter 2025 ended 30/06/2025

**V22- Statement of changes in Equity:****a - Statement of changes in Equity in 2nd quarter 2025**

	Owner's equity invested capital	Investment and development fund	Retained earnings	Total
A	1	3	4	5
<b>Beginning balance</b>	<b>200.000.000.000</b>	<b>145.900.399.266</b>	<b>169.142.507.518</b>	<b>515.042.906.784</b>
Increase in the last year				-
- Increase equity in the year				-
- Net profit after tax 2024			65.360.108.736	65.360.108.736
- Appropriation of profit 2022		133.722.357.597	(133.722.357.597)	-
- Appropriation of profit 2023		30.284.228.182	(35.420.149.921)	(5.135.921.739)
- Issued shares to increase share capital	139.999.600.000	(139.999.600.000)		-
<b>Ending balance at 31/12/2024</b>	<b>339.999.600.000</b>	<b>169.907.385.045</b>	<b>65.360.108.736</b>	<b>575.267.093.781</b>
<b>Beginning balance at 01/01/2025</b>	<b>339.999.600.000</b>	<b>169.907.385.045</b>	<b>65.360.108.736</b>	<b>575.267.093.781</b>
- Net profit after tax 1st Quarter 2025			67.615.694	67.615.694
- Net profit after tax 2nd Quarter 2025			68.819.171	68.819.171
- Appropriation of profit 2024 increasing investment and development fund		34.899.521.679	(34.899.521.679)	-
- Appropriation of profit 2024 increasing welfare & reward funds			(10.060.611.057)	(10.060.611.057)
<b>Ending balance at 30/06/2025</b>	<b>339.999.600.000</b>	<b>204.806.906.724</b>	<b>20.536.410.865</b>	<b>565.342.917.589</b>

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<b>b - Detailed owner's equity invested capital:</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Paid-in capital of VIMC (51% charter capital)	173.400.000.000	173.400.000.000
- Vietnam Container Shipping Joint Stock Corporation	136.032.400.000	136.032.400.000
- Other owners (49% charter capital)	30.567.200.000	30.567.200.000
<b>Total</b>	<b>339.999.600.000</b>	<b>339.999.600.000</b>
<b>Capital transactions with owners and dividend distribution</b>		
<b>- Owner's equity invested capital:</b>	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
+ Paid-in capital at the beginning balance	339.999.600.000	200.000.000.000
+ Paid-in capital at the ending balance	339.999.600.000	200.000.000.000
<b>d) Stocks</b>	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
- Outstanding shares beginning balance	33.999.960	20.000.000
- Public offering	33.999.960	20.000.000
+ common share	33.999.960	20.000.000
- Outstanding shares ending balance	33.999.960	20.000.000
* Par value of outstanding share	10.000 vnd/CP	10.000 vnd/CP
<b>e) Funds</b>	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
<b>- Investment &amp; development fund</b>		
+ beginning balance	169.907.385.045	145.900.399.266
+ Increase during the year	34.899.521.679	164.006.585.779
Increase investment & development fund from appropriation of prc	34.899.521.679	164.006.585.779
+ Decrease during the year	-	-
+ ending balance	204.806.906.724	309.906.985.045
<b>- Welfare and reward fund</b>		
+ beginning balance	10.744.171.692	12.275.788.770
+ Increase during the year	10.101.111.057	5.144.021.739
Increase reward fund from appropriation of profit	4.915.925.338	2.479.410.494
Increase welfare fund from appropriation of profit	4.915.925.338	2.479.410.495
Increase management reward fund from appropriation of profit	228.760.381	177.100.750
Increase reward fund from Hai Phong city government	-	8.100.000
Increase from other fund	40.500.000	-
+ Decrease during the year	1.855.735.386	1.114.370.400
+ ending balance	18.989.547.363	16.305.440.109
<b>23- Off - balance Sheet</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>a) Foreign currency</b>		
- USD	5,006,180.93	5,001,736.43
<b>b) Bad debts treated</b>	<b>1.180.624.375</b>	<b>1.180.624.375</b>
- Liana	59.231.742	59.231.742
- Sky Ocean Shipping	484.952.633	484.952.633
- Tan Dong Thuan service trading company Ltd	636.440.000	636.440.000

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**VI- ADDITIONAL INFORMATIONS FOR INCOME STATEMENT**

	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
<b>24- Gross revenue from sale of goods and rendering of services</b>		
Revenue from sale of goods and rendering of services	289.184.147.138	280.165.497.165
+ Shipping operation	199.151.342.389	220.214.194.301
+ Chartered vessel	77.647.310.430	52.765.442.738
+ Investment real estate sale	4.073.012.255	1.988.412.792
+ Services sale	296.631.700	367.664.633
+ Goods sale	8.015.850.364	4.829.782.701
	<u>289.184.147.138</u>	<u>280.165.497.165</u>
<b>26- Net Revenue from sale of goods and rendering of services</b>		
	<u>289.184.147.138</u>	<u>280.165.497.165</u>
<b>27- Cost of goods sold</b>	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
- Shipping operation	189.541.700.047	217.504.181.357
+ Chartered vessel	75.144.595.260	50.269.363.558
+ Investment real estate sale	1.310.750.200	797.278.608
+ Services sale	196.906.607	575.930.286
+ Goods sale	7.947.347.203	4.826.851.648
<b>Total</b>	<u>274.141.299.317</u>	<u>273.973.605.457</u>
<b>28- Income from financial activities</b>	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
- Interest income	3.424.801.055	1.620.299.322
- Exchange rate differences profit during the period	1.914.898.942	4.957.998.247
- Exchange rate differences profit ending the period	1.125.438.290	4.291.937.536
<b>Total</b>	<u>6.465.138.287</u>	<u>10.870.235.105</u>
<b>29- Expenses for financial activities</b>	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
- Interest expenses	4.567.033.006	-
- Exchange rate differences losses during the year	781.983.186	309.057.853
- Provision for long-term investments	-	(47.160.400)
- Other finance expenses	144	68.304
<b>Total</b>	<u>5.349.016.336</u>	<u>261.965.757</u>
<b>30- Other Income</b>	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
- Income from fixed assets liquidation	160.000.000	67.202.500.000
- Fixed assets liquidation expenses and carrying amount	(6.240.741)	(38.415.459.169)
- Exempting from obligations	-	4.532.735.541
- Other	1.912.258	74.207.268
<b>Total</b>	<u>155.671.517</u>	<u>33.393.983.640</u>
<b>31- Other Expenses</b>	<u>The first 06 months of 2025</u>	<u>The first 06 months of 2024</u>
- Other	202.017.000	404.190.720
<b>Total</b>	<u>202.017.000</u>	<u>404.190.720</u>



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<b>32- General &amp; administration expenses and selling expenses</b>	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
a) Selling expenses	4.700.703.594	4.391.908.009
Commissions	4.700.703.594	4.391.908.009
b) General & administration expenses	11.211.377.114	10.940.850.042
Material cost	715.603.213	475.424.785
Employee cost	5.565.042.430	7.734.897.750
Fixed asset depreciation	2.515.336.313	434.368.205
Taxes, fees, charges	293.358.630	5.000.000
Outside purchasing services cost	935.286.178	793.272.979
Other cost	1.186.750.350	1.497.886.323
<b>Total</b>	<b>15.912.080.708</b>	<b>15.332.758.051</b>

<b>33- Production and operating costs</b>	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
<b>33.1- Direct raw material cost</b>	<b>86.840.779.767</b>	<b>95.453.772.025</b>
<b>33.2 Employees cost</b>	<b>23.133.263.828</b>	<b>32.320.579.800</b>
- Employees cost	17.189.875.000	26.032.695.000
- Social Insurance	2.350.076.400	2.481.007.200
- Health insurance	269.062.560	264.466.080
- Unemployment Insurance	134.290.080	141.771.840
- Trade union fees	268.580.160	283.543.680
- Meal allowance	2.921.379.628	3.117.096.000
<b>33.3 - Taxes, fees, charges</b>	<b>700.963.989</b>	<b>406.215.992</b>
<b>33.4 - Fixed asset depreciation and amortization</b>	<b>22.201.811.245</b>	<b>38.771.875.155</b>
<b>33.5 Outside purchasing services cost</b>	<b>144.440.855.870</b>	<b>117.461.403.887</b>
<b>33.6 Other cost</b>	<b>3.050.109.420</b>	<b>4.682.886.298</b>
<b>Total</b>	<b>280.367.784.119</b>	<b>289.096.733.157</b>

<b>34- Current corporate income tax expenses</b>	<b>136.899.101</b>	<b>6.254.741.740</b>
<b>35- Deferred Income Tax</b>	<b>(72.790.385)</b>	<b>653.897.445</b>

**VII- ADDITIONAL INFORMATION FOR CASH FLOW STATEMENT**

	<b>The first 06 months of 2025</b>	<b>The first 06 months of 2024</b>
Drawdown of borrowings	-	-
- Borrowings	-	-
- Repayment of borrowings	10.452.678.572	-

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**VIII- OTHER INFORMATION****TRANSACTIONS WITH RELATED PARTIES**

<b>1. Transaction with board of general directors</b>	<b><u>The first 06 months of 2025</u></b>	<b><u>The first 06 months of 2024</u></b>
Board of directors income	1.928.337.556	1.521.860.550
Mr Nguyen Ngoc Anh - Chairman of the board	59.000.000	40.000.000
Mr Vuong Ngoc Son - Vice chairman of the board	39.000.000	34.000.000
Mr Duong Ngoc Tu - General Director, board member	522.884.599	432.767.229
Mrs Vu Thi Phuong Thao - Board member	51.000.000	8.000.000
Mr Pham Ba Chinh - Board member	39.000.000	34.000.000
Mr Vu Ngoc Lam - Board member	12.000.000	-
Mr Le Quang Huy - Board member	12.000.000	-
Mr Nguyen Quang Duy - Vice General Director	5.000.000	297.483.240
Mr Le Van Thai - Vice General Director	393.614.930	313.868.255
Mr Doan Minh Than - Vice General Director	335.472.682	-
Mrs Tran Thi Thanh Huong - Chief accountant	340.365.345	281.741.826
Mrs La Thi Lien Huong - Head of the supervisory board	51.000.000	34.000.000
Mrs Nguyen Ha Thanh - member of the supervisory board	24.000.000	23.000.000
Mr Phan Van Hung - member of the supervisory board	24.000.000	23.000.000
Mrs Dang Thanh Tam - member of the supervisory board	10.000.000	-
Mr Chu The Nga - member of the supervisory board	10.000.000	-
<b>2. Transaction with related parties</b>		
<b>2.1. Short-term trade receivables</b>	<b><u>30/06/2025</u></b>	<b><u>01/01/2025</u></b>
- Transvina - Hai Phong branch	257.788.041	343.717.388
<b>2.2. Short-term trade payables</b>	<b><u>30/06/2025</u></b>	<b><u>01/01/2025</u></b>
Vosco trading and service joint stock company	510.074.800	90.810.500
<b>2.4. Revenue</b>	<b><u>06 tháng năm 2025</u></b>	<b><u>06 tháng năm 2024</u></b>
	<b><u>1st Quarter 2025</u></b>	<b><u>1st Quarter 2024</u></b>
Subsidiary company - Vimaser	12.000.000	59.756.230
- Transvina - Hai Phong branch	434.021.019	420.205.824
	<b><u>The first 06 months of 2025</u></b>	<b><u>The first 06 months of 2024</u></b>
Vosco trading and service joint stock company	1.610.740.000	1.013.140.000
Greenport Services one member Ltd liability company	1.562.950	-

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**4) Revenue, cost, profit for each activity**

Activities	2nd quarter 2025	06 months of 2025	2nd quarter 2024	06 months of 2024
<b>Shipping Operation</b>				
- Revenue	102.834.460.251	199.151.342.389	123.463.789.024	220.214.194.301
- Cost	106.908.234.530	204.470.052.513	124.377.373.671	232.836.939.408
- Profit	(4.073.774.279)	(5.318.710.124)	(913.584.647)	(12.622.745.107)
<b>Chartered vessel</b>				
- Revenue	65.753.785.430	77.647.310.430	28.256.095.178	52.765.442.738
- Cost	64.539.084.752	76.088.323.502	26.698.697.683	50.269.363.558
- Profit	1.214.700.678	1.558.986.928	1.557.397.495	2.496.079.180
<b>Investment real estate sale</b>				
- Revenue	2.161.788.515	4.073.012.255	1.028.457.747	1.988.412.792
- Cost	696.431.478	1.350.750.200	910.139.625	1.108.170.933
- Profit	1.465.357.037	2.722.262.055	118.318.122	880.241.859
<b>Services sale</b>				
- Revenue	120.483.164	296.631.700	175.448.664	367.664.633
- Cost	110.466.725	196.906.607	131.558.101	265.037.961
- Profit	10.016.439	99.725.093	43.890.563	102.626.672
<b>Goods sale</b>				
- Revenue	4.417.179.167	8.015.850.364	4.829.782.701	4.829.782.701
- Cost	4.380.444.665	7.947.347.203	4.826.851.648	4.826.851.648
- Profit	36.734.502	68.503.161	2.931.053	2.931.053
<b>Financial activities</b>				
- Revenue	4.044.889.196	6.465.138.287	5.232.417.519	10.870.235.105
- Cost	2.546.747.377	5.349.016.336	182.781.143	261.965.757
- Profit	1.498.141.819	1.116.121.951	5.049.636.376	10.608.269.348
<b>Other Activities</b>				
- Revenue	153.759.767	155.671.517	28.833.337.897	33.393.983.640
- Cost	188.912.000	202.017.000	404.190.720	404.190.720
- Profit	(35.152.233)	(46.345.483)	28.429.147.177	32.989.792.920

Preparer



Nguyen Bao Ngoc

Chief accountant



Trần Thị Thanh Hương

General director



Dương Ngọc Tú