

**PHUONG DONG VIET SHIPPING AND
LOGISTICS CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 200/PDV-CBTT
V/v Disclosure of Financial Statement for the
2th quarter of 2025

HCM, July 18th 2025

To: Hanoi Stock Exchange (HNX)

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Phuong Dong Viet Shipping And Logistics Corporation (PVT Logistics) Stock code: PDV discloses information on the Financial Statement for the 2th quarter of 2025 to the Hanoi Stock Exchange as follows:

1. **Financial statement for the 2th quarter of 2025** according to the regulations of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☒ Separate financial statement (Organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated financial statement (Organizations with subsidiaries);

☐ General financial statement (Organizations with accounting units under their own accounting apparatus).

2. Explanatory documents that must be disclosed simultaneously with the financial statement according to the provisions of Clause 4, Article 14 of Circular No. 96/2020/TT- BTC include:

+ Has the profit after corporate income tax in the business results report of the reporting period changed by 10% or more compared to the same period last year?

☒ Yes

☐ No

+ Explanation document Profit after tax changed by 10% compared to the same period last year:

☒ Yes

☐ No

+ Is there a loss in profit after tax in the reporting period, from a profit reported in the same period last year to a loss in this period or vice versa?

☐ Yes

☒ No

+ Document explaining profit after tax in the reporting period for loss, conversion from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Organization representative

Legal representative/person disclosing
information



Lê Trúc Lâm

**PETROVIETNAM TRANSPORTATION CORPORATION
PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

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FINANCIAL STATEMENT
02nd QUARTER 2025

Ho Chi Minh, 2025

BALANCE SHEET

As at 30st June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		687.520.057.331	636.901.664.548
I. Cash and cash equivalents	110		184.041.772.580	220.877.351.697
1. Cash	111	<u>VII 1</u>	28.625.272.580	40.877.351.697
2. Cash equivalents	112	<u>VII 1</u>	155.416.500.000	180.000.000.000
II. Short-term financial investments	120		160.000.000.000	190.000.000.000
3. Held-to-maturity investments	123	<u>VII 2</u>	160.000.000.000	190.000.000.000
III. Short-term receivables	130		219.888.544.976	119.382.879.882
1. Short-term trade receivables	131		159.951.241.964	66.065.320.579
2. Short-term advances to suppliers	132		8.892.353.057	6.711.072.999
3. Short-term internal advances	133			-
4. Scheduled business operation receivables	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	<u>VII 3</u>	61.377.307.370	56.938.843.719
7. Provision for short-term doubtful debts (*)	137	<u>VII 4</u>	(10.332.357.415)	(10.332.357.415)
8. Pending asset	139		-	-
IV. Inventories	140		39.209.917.405	34.200.705.229
1. Inventories	141	<u>VII 5</u>	39.209.917.405	34.200.705.229
2. Discount Inventories (*)	149		-	-
V. Other short-term assets	150		84.379.822.370	72.440.727.740
1. Short-term prepayments	151	<u>VII 11a</u>	16.599.708.559	15.961.733.613
2. Value added tax deductibles	152	<u>VII 14b</u>	67.770.347.656	56.468.727.972
3. Taxes and other receivables from the State budget	153	<u>VII 14b</u>	9.766.155	10.266.155
4. State bonds transaction	154		-	-
5. Other short-term assets	155		-	-
B. NON-CURRENT ASSETS	200		1.434.320.977.673	1.527.788.990.670
I. Long-term receivables	210		16.310.641.200	16.030.944.910
6. Other long-term receivables	216		16.310.641.200	16.030.944.910
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed Assets	220		1.301.581.394.309	1.388.203.606.944
1. Tangible fixed assets	221		1.301.393.751.542	1.387.976.630.841
- Cost	222	<u>VII 7</u>	1.631.072.902.505	1.630.775.235.014
- Accumulated depreciation (*)	223	<u>VII 7</u>	(329.679.150.963)	(242.798.604.173)
3. Intangible assets	227		187.642.767	226.976.103
- Cost	228	<u>VII 8</u>	518.000.000	518.000.000
- Accumulated amortisation (*)	229	<u>VII 8</u>	(330.357.233)	(291.023.897)

ASSETS	Codes	Notes	Closing balance	Opening balance
III. Long-term assets in progress	240		4.379.670.493	-
1. Long-term business operation in progress	241		-	-
2. Construction in progress	242	<u>VII 6</u>	4.379.670.493	
IV. Other long-term assets	260		112.049.271.671	123.554.438.816
1. Long-term prepayments	261	<u>VII 11b</u>	110.096.948.758	121.602.115.903
2. Deferred tax assets	262		1.952.322.913	1.952.322.913
TOTAL ASSETS	270		2.121.841.035.004	2.164.690.655.218
RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES	300		1.120.637.343.279	1.165.515.017.795
I. Current liabilities	310		410.129.364.190	376.285.526.511
1. Short-term trade payables	311		199.069.220.692	133.305.952.010
2. Short-term advances from customers	312		600.389.716	531.677.010
3. Taxes and amounts payable to the State budget	313	<u>VII 14a</u>	26.573.002	21.705.286.491
4. Payables to employees	314		12.532.979.705	32.578.096.046
5. Short-term accrued expenses	315	<u>VII 15</u>	11.496.982.182	7.406.252.669
6. Short-term internal expenses	316			-
7. Scheduled business operation expenses	317		-	-
8. Short-term unearned revenue	318		83.027.974	16.369.555.412
9. Other short-term payables	319	<u>VII 16a</u>	18.227.210.455	21.370.558.640
10. Short-term loans and obligations under finance leases	320	<u>VII 12a</u>	148.820.289.764	136.396.814.492
12. Bonus and welfare funds	322		19.272.690.700	6.621.333.741
II. Long-term liabilities	330		710.507.979.089	789.229.491.284
1. Long-term loans and obligations under finance leases	338	<u>VII 12b</u>	710.507.979.089	789.229.491.284
B. EQUITY	400		1.001.203.691.725	999.175.637.423
I. Owner's equity	410	<u>VII 20</u>	1.001.203.691.725	999.175.637.423
1. Owner's contributed capital	411		660.959.660.000	660.959.660.000
2. Share premium	412		(406.154.545)	(406.154.545)
3. Investment and development fund	418		113.866.482.254	113.866.482.254
4. Retained earnings	421		226.783.704.016	224.755.649.714
a. Retained earnings accumulated to the prior year end	421a		210.172.540.755	400.127.275
b. Retained earnings of the current year	421b		16.611.163.261	224.355.522.439
II. Other funding	430		-	-
TOTAL RESOURCES	440		2.121.841.035.004	2.164.690.655.218

PREPARER



TANG KIM THUY VI

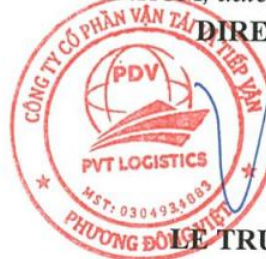
CHIEF ACCOUNTANT



NGUYEN THAI DAO

TP.HCM, dated 18/07/2025

DIRECTOR




LE TRUC LAM

INCOME STATEMENT

2th Quarter of 2025

Unit: VND

ITEMS	Codes	Notes	Quarterly Report		Cumulative yearly report	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	<u>VIII.1</u>	470.718.453.682	386.245.379.494	821.629.637.417	703.729.629.686
2. Revenue deductions	02	<u>VIII.2</u>	-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		470.718.453.682	386.245.379.494	821.629.637.417	703.729.629.686
4. Cost of goods sold and services rendered	11	<u>VIII.3</u>	452.994.728.078	321.267.879.947	764.618.556.686	580.433.190.058
5. Gross profit (20=10-11)	20		17.723.725.604	64.977.499.547	57.011.080.731	123.296.439.628
6. Financial income	21	<u>VIII.4</u>	6.175.144.653	4.476.410.074	12.999.650.331	7.178.189.256
7. Financial expenses	22	<u>VIII.5</u>	20.279.001.118	15.980.413.416	38.617.721.293	31.319.580.159
In which: Interest expenses	23		14.641.371.443	10.010.240.388	29.672.894.171	20.986.282.382
9. General and administration expenses	25		4.955.482.231	16.277.113.092	22.052.940.471	30.077.278.513
10. Operating profit	30		(1.335.613.092)	37.196.383.113	9.340.069.298	69.077.770.212
11. Other income	31	<u>VIII.6</u>	8.015.273.787	1.198.864.544	13.935.497.138	1.319.624.103
12. Other expenses	32	<u>VIII.7</u>	3.173.147.200	505.244.192	3.173.147.200	511.010.252
13. Profit from other activities (40=31-32)	40		4.842.126.587	693.620.352	10.762.349.938	808.613.851
14. Profit before tax (50=30+40)	50		3.506.513.495	37.890.003.465	20.102.419.236	69.886.384.063
15. Current corporate income tax expense	51	<u>VIII.9</u>	648.332.513	7.640.592.934	3.491.255.975	13.629.403.693
16. Deferred corporate tax expense	52	<u>VIII.10</u>	-	-	-	-
17. Net profit after corporate income tax (60 = 50-51-52)	60		2.858.180.982	30.249.410.531	16.611.163.261	56.256.980.370

PREPARER



TANG KIM THUY VI

CHIEF ACCOUNTANT



NGUYEN THAI DAO

TP. HCM, dated 18/07/2025

DIRECTOR



LE TRUC LAM



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PVT LOGISTICS
TOGETHER WE GO FURTHER

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Form No. B 01-DN (Issued under Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

CASH FLOW STATEMENT
From January 1st to June 30st, 2025

Đơn vị tính: VND

ITEMS	Codes	Notes	Cumulative yearly report	
			From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		20.102.419.236	69.886.384.063
2. Adjustments for:			114.521.379.123	69.445.676.854
- Depreciation and amortisation of fixed assets	02		86.919.880.126	47.085.001.384
- Provisions	03		-	-
- Foreign exchange differences arising from translating foreign currency items	04		1.858.909.500	4.304.697.762
- Gain from investing activities	05		(3.930.304.674)	(2.930.304.674)
- Interest expense	06		29.672.894.171	20.986.282.382
3. Operating profit before movements in working capital	08		134.623.798.359	139.332.060.917
- Changes in receivables	09		(140.075.322.397)	370.835.058
- Changes in inventories	10		(5.009.212.176)	(1.396.868.910)
- Changes in payables	11		50.092.936.179	(26.001.802.996)
- Changes in prepaid expenses	12		10.867.192.199	15.461.711.569
- Interest paid	14		(30.245.946.569)	(21.504.716.594)
- Corporate income tax paid	15		(24.216.050.483)	(8.620.083.009)
- Other cash inflows	16			-
- Other cash outflows	17		(2.608.352.000)	(3.197.940.000)
Net cash generated by operating activities	20		(6.570.956.888)	94.443.196.035
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets	21	VII.6,7,8,9		-
2. Proceeds from sale, disposal of fixed assets	22			-
3. Cash outflow for lending, buying debt instruments of other entities	23		(40.000.000.000)	(30.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		70.000.000.000	111.000.000.000
7. Interest earned	27		8.377.901.380	3.408.274.537
Net cash used in investing activities	30		38.377.901.380	84.408.274.537
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from share issue	31	VII.20		-
2. Cash outflow for share issue expenses	32		-	(5.000.000)
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		(68.141.713.089)	(58.425.424.631)
5. Dividend paid	36	21	(239.135.520)	(120.521.940)
Net cash generated by/(used in) financing activities	40		(68.380.848.609)	(58.550.946.571)
Net increase/(decrease) in cash and cash equivalent (20+30+40)	50		(36.573.904.117)	120.300.524.001
Cash and cash equivalents at the beginning of the year	60		220.877.351.697	99.440.958.302
Effects of changes in foreign exchange rates	61		(261.675.000)	165.107.750
Cash and cash equivalents at the end of the year (50+60+61)	70		184.041.772.580	219.906.590.053

PREPARER

CHIEF ACCOUNTANT

TP.HCM, dated 18/07/2025

DIRECTOR

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FINANCIAL STATEMENT FOOTNOTES

2th Quarter of 2025

I. Business Operation Characteristics

- 1. Ownership capital form :** Joint Stock Company capital
- 2. Business field:** Logistics - Service - Commercial
- 3. Business profession:**

Marine Business; Commercial transport by car Business; Domestic waterway transport business; Maritime broker service; Ship lending service; Maritime agency service; Ship maintenance & repair service (Inactive at main office); Logistics lending service: ship, car, motor vehicle; Mining rock, sand, gravel, clay; Vocational training; Land preparation.

- 4. Regular production and business cycle**
- 5. Business activities characteristics within the fiasco year effecting financial statement:**
- 6. Business structure**
 - 6.1 List of subsidiaries:**
 - 6.2 List of joint venture, association companies:**
 - 6.3 List of Subordinate units do not have legal status entities:**

II. Accounting period & currency:

1. The company's accounting year start on January 1st, 2025 and end on December 31st, 2025.
2. Accounting currency: Vietnam Dong.

III. Accounting standards and regimes

- 1. Accounting regimes application:**
 - The company compliance with financial report according to Circular No 200/2014/TT-BTC dated December 22nd, 2024.
- 2. Compliance declaration with the Accounting standards and regimes:**

The company ensure timely and stricly comply with the Accounting standards and regimes according to the guidance circular from Ministry of Finance issued, sufficient with all regulations following Vietnam accounting regimes.

- 3. Account method application: Accounting on computer**

IV. General information

1. Ownership capital form

Phuong Dong Viet Shipping and Logistics Corporation (the "Company"), formerly known as Phuong Dong Viet Transportation Oil Joint Stock Company, was incorporated under Business Registration Certificate No. 4103006478 issued by Department of Planning and Investment of Ho Chi Minh City for the first time on 20 April 2007, the amended certificates and the latest amended on 20 April 2022 changed its name to Phuong Dong Viet Shipping and Logistics Corporation. The Company's head office is located at 8th Floor, Citilight Tower, 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City. The Company's shares were officially traded on the UPCOM exchange on 20 April 2017 with the stock code as PDV.

Total number of employees as at June 30th, 2025 was 422 (as at December 31st 2024: 429 người).

2. Main operation

The company main business operation is Maritime Costal & Ocean Transportation (Detail: Maritime Logistics)

3. Regular production and business cycle

The Company's regular production and business cycle is carried out for a time period of 12 months or less.

4. Business Structure

The Company has 01 branch under Business Registration no 0304934883-005 dated August 18th, 2023 located at 232 Nguyen Van Huong street, Thao Dien ward, Thu Duc city, Ho Chi Minh city, Vietnam.

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V. Accounting policies application:

1. Policies on recording for cash and cash equivalents:

- Method of converting other currency to the accounting currency.

Currency uses in financial statement is Vietnam dong, all businesses arise other currency will be converted to Vietnam dong by the bank exchange rate by the time it is issued.

2. Policies for recording inventory:

- Policies for recording inventory:

Inventory is based on cost and potential net value. Inventory cost includes general materials, labour, and production.

- Policies on calculating inventory value:
Inventory original cost is calculated by average cost method.
- Inventory accounting policies: Periodic inventory
- Policies on provision for devaluation of inventory:

Provision for devaluation of inventory built for obsolete, damages, low quality when its cost value is higher than the potential net value at the end of accounting period.

3. Policies on recording and depreciation of fixed assets:

- Policies on recording fixed assets (tangible, intangible, finance lease):

Tangible fixed assets recorded as full value and other value includes: Housing - structure; equipment; means of transport and specialized use; management tools. Intangible fixed asset are management software.

- Policies on depreciation of fixed assets (tangible, intangible, finance lease):

Policies on depreciation of fixed assets: straight-line depreciation method, yearly depreciation percentage applied accordingly with Circular 45/2013/TT-BTC by Ministry of Finance dated April 25th, 2013.

- Business cannot depreciate fixed assets that has completely depreciated its value but still in use in business and production.

4. Policies on recording and depreciate of real estate investment:

5. Policies on recording of financial investment:

6. Policies on recording and loan cost capitalize:

- Policies on recording loan cost: All other interests cost will be recorded into Business Performance Report.
- The capitalization is used to determine the interest cost during the period:

Loan cost directly connect to buy, build or produce assets required a period of time to be in use for business will add into asset cost until it is active in use or business. All revenue arises from temporary investment will be recorded deficit on the full price of the related assets.

7. Policies on recording and capitalization of other expenses:

- Long-term prepaid expenses will likely bring financial potential in the future for the Company with duration of 01 year or more.
- Basic construction in progress expenses:

Assets under construction or production for business purposes are recorded at cost. Assets under construction or production for business purposes are recorded at cost. The cost already include service and loan interest costs recorded accordingly with the Company's accounting policies. Depreciation of these assets is applied the same as other assets since asset is ready to use.

- Prepaid expense allocation method: Long-term prepaid expenses are allocated using straight-line method from one to three years since the occurrence.

- Method and time for commercial advantage allocation:

8. Policies on recording expense must pay:

Consistence record of both revenue and expense alike. When recorded a revenue, all other expenses in generating that revenue must be recorded according. Expenses corresponding to revenue include costs of the revenue-generating period and of previous periods or payable costs related to that period's revenue.

9. Policies and methods for recording prepaid expenses and provisions:

- Recording prepaid expenses when arising job have been completed with valid documents and in compliance according to the costs and revenues.
- Provisions only actionable in accordance with Ministry of Finance.
- Provisions for doubtful debt made for overdue more than six months, or debtors with low liquidation ability, bankrupt or similar difficulties.

10. Policies for recognizing Owner's equity:

- Owner's equity is reflected in the Balance Sheet, which includes: investors' capital, share premium, retained earnings, reserves fund, undistributed profits, exchange differences, and revaluation surplus.
- Recording and presenting repurchased shares: Based on the operating charter, outstanding shares repurchased are treasury shares and are accounted for as a reduction in equity capital.
- Dividend recognition: dividends are recognized based on the percentage of net profit after tax, as approved at the Annual General Shareholders' Meeting.
- Policies for creating reserves from post-tax profits: Company reserves are recognized based on a percentage of post-tax profit per approval at the Annual General Shareholders' Meeting.

11. Policies and methods for revenue recognition:

- Service revenue: recognized when the service transactions occurred and determined that it has been completed, with a reasonable value, and collectable or has been collected.
- Financial income: refers to income from bank interest and dividends received from joint venture investments.

12. Policies and methods for recognizing financial expenses:

- Financial expenses for the period: refers to expenses arising from foreign exchange differences during the purchase of goods/services and at the time of payment.

13. Principles and methods for recognizing current and deferred corporate income tax expenses:

14. Foreign exchange risk provisions:

Transactions with foreign currencies must be converted into Vietnamese Dong with the exchange rate at the recognize time in the accounting records, using interbank exchange rates.

15. Other accounting policies and methods:

- Consolidated financial statements.

Consolidated financial statements include the financial statements of the parent company and the financial statements of subsidiaries as of December 31st yearly. Overseas the statements give the parent company the ability to control financial policies and activities of subsidiaries to gain benefits from them.

In necessary cases, the financial statements of subsidiaries are adjusted to ensure that accounting policies are applied consistently across the parent company and its subsidiaries.

- Business merger

The assets, liabilities, and contingent liabilities of the subsidiary are recognized at value on the acquisition date. Any excess of the purchase price over the value of the acquired assets is recognized as goodwill. Any shortfall between the purchase price and the value of the acquired assets is recognized in the income statement for the period in which the business merger occurs.

The non-controlling benefits at the initial business merger date is determined based on the non-controlling shareholders' proportionate share of the total value of the acquired assets, liabilities, and contingent liabilities

16. Policies for recognizing unearned revenue

17. Policies for recognizing convertible bonds

18. Policies for recognizing Owner's equity:

- Owner's equity is reflected in the Balance Sheet, including: investors' capital, share premium, retained earnings, reserves, undistributed profits, exchange differences, and revaluation surplus.
- Policies for creating reserves from post-tax profits: Company reserves are recognized based on a percentage of post-tax profit per approval at the Annual General Shareholders' Meeting.

19. Nguyên tắc và phương pháp ghi nhận doanh thu:

- Doanh thu cung cấp dịch vụ: được ghi nhận khi các giao dịch về cung cấp dịch vụ phát sinh theo yêu cầu được xác định đã hoàn thành, giá trị hợp lý, chắc chắn sẽ thu hoặc đã thu.
- Doanh thu hoạt động tài chính: là các khoản thu từ lãi tiền gửi ngân hàng, lợi nhuận được chia từ việc góp vốn liên doanh.

20. Nguyên tắc kế toán các khoản giảm trừ doanh thu

21. Nguyên tắc kế toán giá vốn hàng bán.

- Giá vốn hàng bán : được ghi nhận khi các giao dịch về mua bán vật tư, hàng hóa, dịch vụ phát sinh theo yêu cầu được xác định đã hoàn thành, và chuyển giao quyền sở hữu.

22. Accounting policies for financial expenses

23. Accounting policies for selling and administrative expenses

24. Policies and methods for recognizing current and deferred income tax expense

- Corporate income tax represents the total value of both the current tax payable and the deferred tax. The current tax payable is calculated based on taxable income for the period. Taxable income differs from the net profit presented in the income statement, as it excludes income or expenses that are subject to taxation or deductible in other years (including carryforward losses, if any) and also excludes non-taxable or non-deductible items.

- Deferred income tax is calculated on the differences between the book value of assets or liabilities on the balance sheet and the tax base. Deferred income taxes are accounted for using the balance sheet method. Deferred income tax liabilities must be recognized for all temporary differences, while deferred tax assets are only recognized when it is probable that future taxable profits will be available to offset the temporary differences.

- Deferred tax assets and deferred tax liabilities should be offset when the company has a legal right to offset current tax assets against current tax liabilities, and when both deferred tax assets and liabilities relate to income taxes levied by the same taxation authority and the company intends to settle the net amount of current income tax.

25. Other accounting policies and methods

VI. Applied accounting policies:

1. Restructure of long-term assets and long-term liabilities to current assets and current liabilities.
2. Policies for determining the value of each type of asset and liability (based on recoverable amount, realizable value, face value, present value, current price,...)
3. Policies for financial situation of:
 - Provisions;
 - Revaluation assets and exchange rate differences.

VII. Additional information for Balance Sheet items

1 Cash	30/06/2025	31/12/2024
- Cash on hand	501.776.627	347.321.795
- Bank demand deposits	28.123.495.953	40.530.029.902
- Transfer in transit	-	-
- Cash equivalent	155.416.500.000	180.000.000.000
Total	184.041.772.580	220.877.351.697

2 Financial investments

b) Investment held until maturity

	30/06/2025		31/12/2024	
	Original cost	Fair Value	Original cost	Fair Value
b1) Short-term	160.000.000.000	-	190.000.000.000	-
- Term deposits	160.000.000.000	-	190.000.000.000	-
- Bonds	-	-	-	-
- Other investment	-	-	-	-
b2) Long-term	-	-	-	-
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
- Other investment	-	-	-	-
	160.000.000.000	-	190.000.000.000	-

3 Other receivable	30/06/2025		31/12/2024	
	Closing balance	Provision	Opening balance	Provision
b1) Short-term	61.377.307.370	-	56.938.843.719	-
- Dividends and profits receivable	-	-	-	-
- Receivable from employees	2.595.030.404	-	4.393.377.765	-
- Deposits and guarantees	31.134.992.400	-	21.308.350.530	-
- Advance payments on behalf of others	-	-	-	-
- Other receivable	27.647.284.566	-	31.237.115.424	-
b2) Long-term	16.310.641.200	-	16.030.944.910	-
- Dividends and profits receivable	-	-	-	-
- Receivable from employees	-	-	-	-
- Deposits and guarantees	16.310.641.200	-	16.030.944.910	-
- Advance payments on behalf of others	-	-	-	-
- Other receivable	-	-	-	-
	77.687.948.570	-	72.969.788.629	-

4 PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

EXPLANATION	30/06/2025			31/12/2024		
	Provision Amount	Recoverable Amount	Accounts Payable	Provision Amount	Recoverable Amount	Accounts Payable
Vessel depreciation 2010 (100% Provision)	263.113.139		Phuong Dong Star Vessels	263.113.139		Phuong Dong Star Vessels
Vessel depreciation 2014-2015 (100% Provision)	307.629.711		Phuong Dong Star Vessels	307.629.711		Tàu PDS
Bail release for Jupiter vessel	6.528.040.420		BHATT & SALDANHA	6.528.040.420		BHATT & SALDANHA
Bail release for Pvoil Venus vessel	3.233.574.145		BHATT & SALDANHA	3.233.574.145		BHATT & SALDANHA
Total	10.332.357.415	-		10.332.357.415	-	

(*) Pursuant to Point 4, Article 6 "Provision for doubtful debts" of Circular 48/2019/TT-BTC, dated August 8, 2019.

5 Inventory

	30/06/2025		31/12/2024	
	Original cost	Provision	Original cost	Provision
- Goods in transit.	-	-	-	-
- Material, supplies	15.865.336.930	-	16.113.234.954	-
- Materials, spare parts, tools, and instruments	23.344.580.475	-	18.087.470.275	-
- Work-in-progress production and business expenses	-	-	-	-
- Finished productions	-	-	-	-
- Merchandise	-	-	-	-
- Consigned goods	-	-	-	-
- Bonded warehouse goods	-	-	-	-
	39.209.917.405	-	34.200.705.229	-



30/06/2025

31/12/2024

6 Ongoing long-term assets

4.379.670.493

7 Decreases in tangible fixed assets

Item	Buildings & Architecture	Office equipment	Motor vehicles	Management Tools	Other Assets	Total
Original cost of fixed tangible assets						
Opening balance	-	1.722.562.717	1.629.052.672.297	-	-	1.630.775.235.014
- Purchase in the year	-	32.081.818		-	-	32.081.818
- Construction Capital Complete	-	-	265.585.673	-	-	265.585.673
- Other gain	-	-	-	-	-	-
- Investment real estate relocation	-	-	-	-	-	-
- Liquidation,sale	-	-		-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	1.754.644.535	1.629.318.257.970	-	-	1.631.072.902.505
Accumulated depreciation						
Opening balance	-	1.060.677.889	241.737.926.284	-	-	242.798.604.173
- Depreciation in the year	-	141.122.202	86.739.424.588		-	86.880.546.790
- Other gain	-	-	-	-	-	-
- Investment real estate relocation	-	-	-	-	-	-
- Liquidation,sale	-	-		-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	1.201.800.091	328.477.350.872	-	-	329.679.150.963
Residual value of fixed tangible assets						
Opening balance	-	661.884.828	1.387.314.746.013	-	-	1.387.976.630.841
Closing balance	-	552.844.444	1.300.840.907.098	-	-	1.301.393.751.542

8 Gain/loss of intangible fixed assets:

Item	Land use rights	Copyright, patent	Trademark	Computer software	Other fixed intangible assets	Total
Original cost intangible assets						
Opening balance	-	-	-	518.000.000	-	518.000.000
- Purchase in the year	-	-	-		-	-
- Internally generated	-	-	-	-	-	-
- Other gain	-	-	-	-	-	-
- Liquidation,sale	-	-	-	-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	-	-	518.000.000	-	518.000.000
Accumulated depreciation						
Opening balance		-	-	291.023.897	-	291.023.897
- Depreciation in the year	-	-	-	39.333.336	-	39.333.336
- Other gain	-	-	-	-	-	-
- Liquidation,sale	-	-	-	-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	-	-	330.357.233	-	330.357.233
Residual value of fixed intangible assets						
Opening balance	-	-	-	226.976.103	-	226.976.103
Closing balance	-	-	-	187.642.767	-	187.642.767

9 Gain/loss fixed financial loan asset:

- -

10 Gain/loss real estate asset:

- -

11 Upfront cost

30/06/2025

31/12/2024

a) Short term

16.599.708.559

15.961.733.613

- Other (in details)

16.599.708.559

15.961.733.613

+ Fleet spare parts

1.639.571.546

2.430.727.258

+ Fleet insurance

8.449.454.359

6.822.305.990

+ Other

6.510.682.654

6.708.700.365

b) Long term

110.096.948.758

121.602.115.903

- Part of the charter fee is paid in advance for 6 years of PVT Flora

15.644.952.077

18.493.781.378

- Part of the charter fee is paid in advance for 7 years for the PVT Diamond

9.281.359.919

10.924.557.889

- Major repair cost of PVT Synergy

-

-

- Major repair cost of PVT Neptune

6.420.538.406

9.912.410.170

- Major repair cost of PVT Diamond

13.410.353.140

17.062.367.319

- Major repair cost of PVT Flora

26.492.336.758

10.603.176.885

- Major repair cost of PVT Jupiter

4.739.489.337

7.946.662.573

- Major repair cost of PVT Venus

2.983.182.159

5.730.072.662

- Major repair cost of PVT Saturn

3.472.617.256

9.015.744.572

- Major repair cost of PVT Pearl

21.708.902.890

26.242.084.468

- Others (in details)

5.943.216.816

5.671.257.987

126.696.657.317

137.563.849.516

12 Financial loan and debt

	30/06/2025		Gain in period	Loss in period	31/12/2024	
	Value	Ability to pay			Value	Ability to pay
a) Short term loan	148.820.289.764	148.820.289.764	12.423.475.272	-	136.396.814.492	136.396.814.492
HDTD 570-2020 (TP Bank)-PVT Venus	16.771.988.724	16.771.988.724	-	-	16.771.988.724	16.771.988.724
HDTD 0675-2019 (OCB)-Neptune	16.119.311.040	16.119.311.040	447.145.272	-	15.672.165.768	15.672.165.768
HDTD 017/23/02/0085 (VCBank)-PVT Jupiter	35.928.990.000	35.928.990.000	11.976.330.000	-	23.952.660.000	23.952.660.000
VCB-Tây Sài Gòn	-	-	-	-	-	-
HDTD 24/5472615 BIDV Trang Tien-PVT Topaz	38.000.000.000	38.000.000.000	-	-	38.000.000.000	38.000.000.000
HDTD 03/2024/5472615 BIDV Trang Tien-PVT Coral	42.000.000.000	42.000.000.000	-	-	42.000.000.000	42.000.000.000
b) Long term loan (Details by term)	710.507.979.089	710.507.979.089	-	38.721.512.195	789.229.491.284	789.229.491.284
HDTD 017/23/02/0085 (VCBank)-PVT Jupiter	191.621.280.000	191.621.280.000	-	23.952.660.000	215.573.940.000	215.573.940.000
HDTD 570-2020 (TP Bank)-PVT Venus	25.157.983.089	25.157.983.089	-	8.385.994.361	33.543.977.450	33.543.977.450
HDTD 24/5472615 BIDV Trang Tien-PVT Topaz	208.700.750.000	208.700.750.000	-	-	227.700.750.000	227.700.750.000
HDTD 03/2024/5472615 BIDV Trang Tien-PVT Coral	232.640.100.000	232.640.100.000	-	-	253.640.100.000	253.640.100.000
HDTD 0675-2019 (OCB)-Neptune	52.387.866.000	52.387.866.000	-	6.382.857.834	58.770.723.834	58.770.723.834
	859.328.268.853	859.328.268.853	12.423.475.272	38.721.512.195	925.626.305.776	925.626.305.776

13 Bond issued

14 Taxes and other payable to the State

	31/12/2024	Payable/ Receivable during the year	Paid/Received during the year	30/06/2025
a) Payable taxes	21.705.286.491	4.501.513.169	26.180.226.658	26.573.002
VAT on domestic sales	-	-	-	-
VAT on imported goods	-	-	-	-
Special consumption tax	-	-	-	-
Import, export taxes	-	-	-	-
Corporate income tax	20.725.290.053	3.491.255.975	24.216.050.483	495.545
Personal income tax	979.996.438	729.152.030	1.683.071.011	26.077.457
Tax paid on behalf of others	-	277.525.164	277.525.164	-
Business license tax	-	3.500.000	3.500.000	-
Other taxes	-	80.000	80.000	-
b) Taxes Receivable	9.766.155	-	-	9.766.155
VAT on domestic sales	9.766.155	-	-	9.766.155
Business license tax	-	-	-	-

15 Short term payable	30/06/2025	31/12/2024
a) Short term		
- Loan interest cost	4.670.477.513	5.232.938.857
- Other deducted costs (*)	6.826.504.669	2.173.313.812
Total	11.496.982.182	7.406.252.669
b) Long term		
- Loan interest cost	-	-
- Other deducted costs (*)	-	-
Total	-	-
16 Other payable	30/06/2025	31/12/2024
a) Short term		
- Union fee	394.062.258	493.571.803
- Social security	-	-
- Health insurance	-	-
- Unemployment insurance	28.676.426	26.405.036
- Crew custody fee payable	9.565.258.418	9.006.458.418
- Other payables	8.239.213.353	11.844.123.383
Total	18.227.210.455	21.370.558.640
b) Long term		
- Long-term deposit	-	-
- Other payables	-	-
Total	-	-
17 Unearned revenue	30/06/2025	31/12/2024
a) Short term		
- Advanced revenue	83.027.974	16.369.555.412
- Other unearned revenue	-	-
Total	83.027.974	16.369.555.412
b) Long term		
- Potential of unable to fulfill contract with client	-	-
Total	-	-
18 Provision payable	30/06/2025	31/12/2024
a) Short term		
- Warrenty cost	-	-
- Periodic fixed asset repair costs (under 1 year fixed assets)	-	-
- Other provision payable	-	-
Total	-	-
b) Long term		
- Warrenty cost	-	-
- Periodic fixed asset repair costs (under 1 year fixed assets)	-	-
- Other provision payable	-	-
Total	-	-

19 Deferred tax assets and deferred tax liabilities**30/06/2025****31/12/2024****a) Deferred tax assets:**

- The corporate income tax rate used to determine the value of deferred tax assets	20%	20%
- Deferred tax assets relate to deductible temporary differences	1.952.322.913	1.952.322.913
- Deferred tax assets relate to unused tax losses	-	-
- Deferred tax assets relate to unused tax credits	-	-
- Amount offset against deferred tax liabilities	-	-
Deferred Tax Assets	1.952.322.913	1.952.322.913

b) Deferred income tax payable:

- The rate is used to determine the value of deferred income tax payable	20%	20%
- Deferred tax liabilities arising from taxable temporary differences	-	-
- Amount offset against deferred tax assets	-	-

20 Owner equity**a) Equity Fluctuation**

	Owner's contributed capital	Share Premium	Foreign Exchange Difference	Investment and development fund	Accumulated profits	TOTAL
Prior year's opening balance	430.873.310.000	(162.054.545)	-	97.849.574.017	65.911.129.806	594.471.959.278
- Capital gain of the Year	230.086.350.000	-	-	16.016.908.237	-	246.103.258.237
- Profit of the Year	-	-	-	-	224.355.522.439	224.355.522.439
- Other Gains	-	-	-	-	-	-
- Capital loss of the Year	-	(244.100.000)	-	-	(22.423.671.531)	(22.667.771.531)
- Loss of the Year	-	-	-	-	-	-
- Other losses	-	-	-	-	(43.087.331.000)	(43.087.331.000)
Ending Balance of Previous Year	660.959.660.000	(406.154.545)	-	113.866.482.254	224.755.649.714	999.175.637.423
	-	-	-	-	-	-
Beginning Balance of Current Year	660.959.660.000	(406.154.545)	-	113.866.482.254	224.755.649.714	999.175.637.423
- Capital gain of the Year	-	-	-	-	-	-
- Profit of the Year	-	-	-	-	16.611.163.261	16.611.163.261
- Other Gains	-	-	-	-	-	-
- Capital loss of the Year	-	-	-	-	-	-
- Loss of the Year	-	-	-	-	-	-
- Other losses	-	-	-	-	(14.583.108.959)	(14.583.108.959)
Current year's closing balance	660.959.660.000	(406.154.545)	-	113.866.482.254	226.783.704.016	1.001.203.691.725

b) Owner capital contribution in details**30/06/2025****31/12/2024**

- Parent company's capital	342.852.740.000	342.852.740.000
- Other capital	318.106.920.000	318.106.920.000
- Treasury stock:	-	-
	660.959.660.000	660.959.660.000

c) Capital transactions with owners and distribution of dividends and profit sharing

- Owner capital		
+ Beginning of the year capital	660.959.660.000	660.959.660.000
+ In year capital gain	-	-
+ In year capital loss	-	-
+ Ending of the year capital	660.959.660.000	660.959.660.000
- Dividends and distributed profits	-	-

d) Dividend	30/06/2025	31/12/2024
- End of the yearly accounting period dividend	-	-
+ Dividends on common shares:	-	-
+ Dividends on preferred shares:	-	-
- Unaccounted dividends on preferred shares:	-	-

đ) Share	30/06/2025	31/12/2024
- Number of issued shares	66.095.966	66.095.966
- Number of shares in public	66.095.966	66.095.966
+ Common shares	66.095.966	66.095.966
+ Preferred shares	-	-
- Number of shares repurchased	-	-
+ Common shares	-	-
+ Preferred shares	-	-
- Number of current active shares	66.095.966	66.095.966
+ Common shares	66.095.966	66.095.966
+ Preferred shares	-	-

Value per share : 10.000 VND/share

e) Company's funds:	30/06/2025	31/12/2024
- Development investment fund	113.866.482.254	113.866.482.254
- Other owner's funds	-	-

21 Funding source

22 Items outside Balance Sheet

	30/06/2025	31/12/2024
a) Outsource assets	-	-
b) Custodied assets	-	-
c) Foreign currencies:	-	-
- USD	764.456,22	1.038.796
- EUR	1.937,33	1.937
- JPY	-	-
- SGD	-	-
d) Doubtful debt paid:	8.924.154.792	8.924.154.792

23 Other information explained and presented by the Company

- ...

VIII. Additional information for items in the Income Statement

1 Total revenue from sales and service	2th Quarter 2025	2th Quarter 2024
- Transporation services revenue	265.844.739.038	283.140.786.446
- Commercial revenue	201.024.805.740	98.787.272.724
- Agency revenue	12.062.100	156.531.996
- Other revenue	3.836.846.804	4.160.788.328
- Contruction contract revenue	-	-
Total	470.718.453.682	386.245.379.494
2 Revenue deductions	2th Quarter 2025	2th Quarter 2024
- Commercial discount	-	-
- Reduced goods price	-	-
- Return goods	-	-
Total	-	-

3 Cost of goods sold	2th Quarter 2025	2th Quarter 2024
- Transportation services costs	250.720.322.955	217.825.985.764
- Commercial costs	200.934.399.180	98.704.654.542
- Agency costs	15.803.908	168.278.411
- Other costs	1.324.202.035	4.568.961.230
- Construction contract cost	-	-
Total	452.994.728.078	321.267.879.947
4 Financial activities revenue	2th Quarter 2025	2th Quarter 2024
- Gain on deposits and loans	3.844.100.052	1.265.300.248
- Gain on sale of investments	-	-
- Dividends and profits distributed	-	-
- Gain on exchange rate differences in payment	2.331.044.601	3.211.109.826
- Revaluation exchange rate difference gain	-	-
Total	6.175.144.653	4.476.410.074
5 Financial Cost	2th Quarter 2025	2th Quarter 2024
- Loan interest	14.641.371.443	10.010.240.388
- Loss due to liquidation of financial investments	-	-
- Exchange rate difference loss in payment	4.368.495.040	3.381.420.326
- Other financial loss	-	-
- Revaluation exchange rate difference loss	1.269.134.635	2.588.752.702
Total	20.279.001.118	15.980.413.416
6 Other revenue	2th Quarter 2025	2th Quarter 2024
- Liquidation and sale of fixed assets	-	-
- Compensation received	-	-
- Other revenue	8.015.273.787	1.198.864.544
Total	8.015.273.787	1.198.864.544
7 Other expenses	2th Quarter 2025	2th Quarter 2024
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	-	-
- Penalties	-	-
- Other expenses	3.173.147.200	505.244.192
Total	3.173.147.200	505.244.192
8 Selling expenses and business management expenses		
a) Production and business costs by factor	2th Quarter 2025	2th Quarter 2024
- Materials cost	62.606.616.730	33.492.220.877
- Labour cost	23.950.520.755	34.472.840.051
- Fixed asset depreciation	43.367.687.544	23.490.282.471
- Outsource service cost	326.064.299.369	240.683.824.604
- Other cash expenses	1.961.085.911	5.405.825.036
Total	457.950.210.309	337.544.993.039
b) Deductions in selling expenses and business management expenses	2th Quarter 2025	2th Quarter 2024
- Refund of product and goods warranty provisions; restructuring, other provisions		
- Other acknowledge expenses		

A

9 Current corporate income tax expenses

	2025	2024
- Accounting profit before tax of the accounting period:	16.595.905.741	31.996.380.598
- Period adjustment:	(2.381.288.432)	(2.052.326.804)
+ <i>Non taxable Revenue</i>	(2.866.299.197)	(2.474.375.851)
+ <i>Non deductible Expenses</i>	220.159.835	735.010.252
- Taxable revenue in the period	17.456.279.874	68.147.018.464
- Carried over loss	-	-
- Tax rate of the accounting period	20%	20%
- Previous years' corporate income tax adjusted to current year	-	-
- Total current corporate income tax	3.491.255.975	13.629.403.693

10 Deferred corporate income tax expense

	2025	2024
- Deferred corporate income tax expense arises from taxable temporary differences	-	-
- Deferred corporate income tax expense arises from taxable temporary differences	-	-
- Deferred corporate income tax income arising from deductible temporary differences (-)	-	-
- Deferred corporate income tax income arising from unused tax losses and tax incentives;	-	-
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities;	-	-
- Total deferred corporate income tax	-	-

IX. Additional information for items in the Statement of Cash Flows

Non-cash transactions affect the statement of cash flows and funds held by the business but unusable

	2025	2024
a) Buy assets by assuming related debts directly or through financial leasing operations:	-	-
b) Acquisition and disposal of subsidiaries or other business units during the accounting period	-	-
within the Company but unusable due to legal restrictions or other constraints that the Company must comply with.	-	-

X. Other information**1 Contingent liabilities, commitments and other financial information:****a) Contingent liabilities, commitments:**

- Minimum operating cost recorded in the Business Performance Report:

b) Financial tools:**b.1 Financial leverage ratio :**

	30/06/2025	31/12/2021
+ Loans	859.328.268.853	925.626.305.776
<i>Minus : Cash and cash equivalent</i>	184.041.772.580	220.877.351.697
+ Net debt	675.286.496.273	704.748.954.079
+ Owner equity	1.001.203.691.725	999.175.637.423
Net debt to equity	0,67	0,71

b.2 Liquidity risk management :**30/06/2025****31/12/2024****Financial assets**

+ Cash and cash equivalent	184.041.772.580	220.877.351.697
+ Client receivables and other receivables	221.328.549.334	123.004.164.298
+ Financial investment	-	-
Total	405.370.321.914	343.881.515.995

Financial debt

+ Loans	859.328.268.853	925.626.305.776
+ Suppliers payables and other payables	217.296.431.147	154.676.510.650
+ Must paid expenses	11.496.982.182	7.406.252.669
Total	1.088.121.682.182	1.087.709.069.095
Net liquidity	(682.751.360.268)	(743.827.553.100)

- This liquidity shows the difference between liabilities and assets when due during the period (long term);

- The above difference is presented based on the undiscounted cash flow of financial assets including interest from those assets, if any, and the undiscounted cash flow of financial liabilities calculated according to the earliest date that the Company must pay. The presentation of non-derivative financial asset information is necessary to understand the Company's liquidity risk management when liquidity is managed on a net assets and liabilities basis.

b.3 Exchange rate risk management:**2 Events arise after the end of the annual accounting period:****3 Relating parties information:****Dividend:**

-	-
-	-

Operations and balances of the Corporation with its subsidiaries:

2th Quarter 2025	Operating revenue	Financing Revenue/ Others	Trade Receivables	Other Receivables	Trade Payable	Other Payable
- PetroVietnam Transports Corporation		-		13.599.509.677	7.025.532.713	1.164.738.536
- Petrovietnam transportation ha noi jsc	3.836.846.804		1.572.374.218	-	-	-
- Indochina Petroleum Transportation JSC	-	-	-	-	62.760.960	-
	3.836.846.804	-	1.572.374.218	13.599.509.677	7.142.887.673	1.164.738.536

Operations and balances of the Company with others of Vietnam Oil and Gas G**2th Quarter 2025****2th Quarter 2024**

- Service - commercial revenue	-	-
- Loan interest	-	-
- Commercial receivables	1.278.477.839	-
- Other receivables	120.599.315	80.547.945
- Commercial payable	690.483.000	-
- Other payable	296.972.932	1.188.702.932

4 Trình bày tài sản, doanh thu, kết quả kinh doanh theo bộ phận:

For management purposes, the Company's organizational structure is divided into 4 operating departments: a) Transportation service department; b) Agency service department; c) Other service business departments and d) Commercial activities.

a) Assets by Business Sector

As of June 30st, 2025	Transportation Service	OFS/FPSO Service	Other Service	Commercial	TOTAL
Segment assets	1.598.993.857.326	-	4.757.487.289	99.195.323.381	1.702.946.667.996
Unallocated assets	-	-	-	418.894.367.008	418.894.367.008
Total assets					2.121.841.035.004

Segment liabilities	992.273.857.531	-	5.331.587.797	99.358.884.585	1.096.964.329.913
Unallocated liabilities	-	-	-	23.673.013.366	23.673.013.366
Total liabilities					1.120.637.343.279

As of June 30st, 2025	Dịch vụ vận tải / transportation	Thương mại / commerce	Dịch vụ đại lý / Agency services	Dịch vụ khác / Other Services	Tổng / Summary
	VND	VND	VND	VND	VND
1. Gross Revenue	535.770.606.953	278.504.338.440	12.062.100	7.342.629.924	821.629.637.417
2. Revenue deductions	-	-	-	-	-
3. Net revenue	535.770.606.953	278.504.338.440	12.062.100	7.342.629.924	821.629.637.417

b) Departments revenue

	2th Quarter 2025	2th Quarter 2024
+ Logistics services	265.844.739.038	283.140.786.446
+ Other services	3.848.908.904	4.317.320.324
+ Commercial	201.024.805.740	98.787.272.724
	470.718.453.682	386.245.379.494

c) Departments cost of goods sold

	2th Quarter 2025	2th Quarter 2024
+ Logistics services	250.720.322.955	217.825.985.764
+ Other services	1.340.005.943	4.737.239.641
+ Commercial	200.934.399.180	98.704.654.542
	452.994.728.078	321.267.879.947

d) Departments business results

	2th Quarter 2025	2th Quarter 2024
+ Logistics services	15.124.416.083	65.314.800.682
+ Other services	2.508.902.961	(419.919.317)
+ Commercial	90.406.560	82.618.182
	17.723.725.604	64.977.499.547

5 Information comparison:

Profit after tax decreased compared to the same quarter of the previous year :

Đvt: đồng Việt Nam

Content	2th Quarter/2025	2th Quarter/2024	Differences	% Dif 2025/2024
- Net revenue from sales and services	470.718.453.682	386.245.379.494	84.473.074.188	21,87%
- Total accounting profit after tax	2.858.180.982	30.249.410.531	(27.391.229.549)	-90,55%

Cause of difference:

In the Financial Report of Q2/2025:

- In 2nd Quarter 2025, two vessels underwent scheduled dry-docking for periodic maintenance. One vessel was out of operation for 16 days and another for 30 days, leading to a decrease in profit.
- In 2nd Quarter 2025, the shipping industry continued to suffer from the negative impacts of the Russia-Ukraine war, which further disrupted global supply chains and severely affected shipping operations. Additionally, the global economy was impacted by increasing trade tensions and policy instability, which indirectly affected global trade and consumption patterns. As a result, demand for transportation and freight rates for oil/chemical tankers and bulk carriers declined, leading to reduced profit for the Company in 2nd Quarter 2025 compared to the same period last year.

6 Information about ongoing operations: None arise

7 Other information: None arise

PREPARER



TANG KIM THUY VI

CHIEF ACCOUNTANT



NGUYEN THAI DAO

TP.HCM, dated 18/07/2025

DIRECTOR



LE TRUC LAM

