

**VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY**  
**No 11 Vo Thi Sau Street, Gia Vien Ward, Ngo Quyen District, Hai Phong City, Vietnam**  
**Tax code : 0200580975**  
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# **FINANCIAL STATEMENTS**

**( From April 1, 2025, to June 30, 2025)**

**Includes the following tables:**

- |   |                      |
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**YEAR 2025**

## STATEMENT OF FINANCIAL POSITION

At as June 30, 2025

Code	ASSET	Note	June 30, 2025	January 1, 2025
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>145.202.008.198</b>	<b>132.559.761.033</b>
110	I. Cash and cash equivalents	3	21.995.147.337	27.232.449.843
111	1. Cash		13.095.147.337	11.832.449.843
112	2. Cash equivalents		8.900.000.000	15.400.000.000
120	II. Short-term financial investments	4	60.771.572.603	59.820.000.000
123	1. Held to maturity investments		60.771.572.603	59.820.000.000
130	III. Short-term financial receivables		54.726.173.277	40.201.379.349
131	1. Short-term financial receivables from customers	5	56.252.199.798	40.913.756.311
132	2. Short-term advances to suppliers	6	3.475.292.418	3.840.975.818
133	3. Short-term intercompany receivables		-	-
136	4. Other short-term receivables	7	2.909.865.198	3.374.831.357
137	5. Provision for short-term doubtful debts		(7.911.184.137)	(7.928.184.137)
140	IV. Inventories	9	3.566.938.697	3.044.847.019
141	1. Inventories		3.566.938.697	3.044.847.019
150	V. Other current assets		4.142.176.284	2.261.084.822
151	1. Short-term prepayment	13	3.305.719.220	1.233.084.433
152	2. Deductible VAT		743.324.878	957.662.891
153	3. Tax and other receivables from the State Budget	15	93.132.186	70.337.498
200	<b>B. NON-CURRENT ASSETS</b>		<b>106.844.144.061</b>	<b>106.788.423.744</b>
210	I. Long-term receivables		25.991.519.334	26.029.062.786
212	1. Long-term prepayment to suppliers	6	24.653.398.581	24.653.398.581
216	2. Other long-term receivables	7	1.338.120.753	1.375.664.205
220	II. Fixed assets		12.934.231.070	13.442.596.660
221	1. Tangible fixed assets	11	10.619.647.765	11.065.513.353
222	- Cost		117.107.264.262	116.574.035.262
223	- Accumulated depreciation		(106.487.616.497)	(105.508.521.909)
227	2. Intangible fixed assets	12	2.314.583.305	2.377.083.307
228	- Cost		3.200.000.000	3.200.000.000
229	- Accumulated amortization		(885.416.695)	(822.916.693)
240	IV. Non current assets in progress	10	50.897.197.997	50.688.043.272
242	1. Contruction in progress		50.897.197.997	50.688.043.272
250	V. Long-term financial investments	4	11.713.764.385	11.713.764.385
252	. Investment in joint-ventures and		-	-
253	2. Investments in other entities		33.594.400.000	33.594.400.000
254	3. Provision for long-term financial		(21.880.635.615)	(21.880.635.615)
260	VI. Other none-current assets		5.307.431.275	4.914.956.641
261	1. Long-term prepayment	13	5.307.431.275	4.914.956.641
270	<b>TOTAL ASSETS</b>		<b>252.046.152.259</b>	<b>239.348.184.777</b>

**STATEMENT OF FINANCIAL POSITION**

*At as June 30, 2025*  
(Continued)

Code	RESOURCES	Note	June 30, 2025 VND	January 1, 2025 VND
300	<b>C. LIABILITIES</b>		<b>103.562.526.246</b>	<b>87.701.361.914</b>
310	<b>I. Current liabilities</b>		<b>39.118.306.894</b>	<b>23.847.081.975</b>
311	1. Short-term payables to suppliers	14	11.056.666.048	7.721.975.061
312	2. Short-term advance from customers		32.615.372	-
313	3. Taxes and other payables to the State	15	11.304.234.455	3.099.807.642
314	4. Payables to employees		4.619.395.104	4.335.080.360
315	5. Short-term payables	16	1.990.624.698	1.488.041.909
316	6.		-	-
318	7. Short-term unearned revenue	18	2.806.995.175	2.268.129.059
319	8. Other short-term payables	17	4.715.763.411	4.475.963.834
321	9.		-	-
322	10. Bonus and welfare fund		2.592.012.631	458.084.110
			-	-
330	<b>II. Non-current liabilities</b>		<b>64.444.219.352</b>	<b>63.854.279.939</b>
337	1. Other long-term payables	17	64.444.219.352	63.854.279.939
			-	-
400	<b>D. OWNERS' EQUITY</b>		<b>148.483.626.013</b>	<b>151.646.822.863</b>
410	<b>I. Owners' equity</b>	19	<b>148.483.626.013</b>	<b>151.646.822.863</b>
411	1. Paid-in equity		90.000.000.000	90.000.000.000
411a	- Ordinary shares with voting rights		90.000.000.000	90.000.000.000
412	2. Share premium		20.000.000.000	20.000.000.000
415	3. Treasury shares		(20.000)	(20.000)
418	4. Investment and development fund		30.884.308.883	26.272.308.883
421	5. Retained earnings		7.599.337.130	15.374.533.980
421a	- Accumulated retained earning brought forward		25.535.580	-
421b	- Retained earnings for the current year		7.573.801.550	15.374.533.980
440	<b>TOTAL RESOURCES</b>		<b>252.046.152.259</b>	<b>239.348.184.777</b>

  
**Sai Thi Thom**

Preparer

Hai Phong July 15, 2025

  
**Nguyen Thuy Van**

Chief Accountant



  
**Pham Thanh Nhan**

General Director



## STATEMENT OF INCOME

From April 1, 2025, to June 30, 2025

Code	ITEMS	Note	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	21	73.740.021.080	56.825.228.163	138.122.819.529	104.905.264.370
02	2. Revenue deductions	22	84.545.455	206.435.013	84.545.455	217.854.314
10	3. Net revenue from sales of goods and rendering of services		73.655.475.625	56.618.793.150	138.038.274.074	104.687.410.056
11	4. Cost of goods sold	23	64.136.020.731	49.559.465.368	120.553.637.939	91.602.696.763
20	5. Gross profit from sales of goods and rendering of services		9.519.454.894	7.059.327.782	17.484.636.135	13.084.713.293
21	6. Financial income	24	850.566.698	746.066.692	1.622.344.271	1.376.856.598
22	7. Financial expenses	25	184.763.603	(54.762.479)	272.409.144	26.113.083
25	8. Selling expenses	26	153.486.318	16.679.000	433.178.318	580.190.346
26	9. General and administrative expense	27	4.578.791.696	3.759.021.261	9.028.714.132	7.743.738.129
30	10. Net profit from operating activities		5.452.979.975	4.084.456.692	9.372.678.812	6.111.528.333
31	11. Other income	28	36.449.076	650.794.838	103.214.833	3.223.070.825
32	12. Other expense	29	10.092.175	3.301.826	10.807.553	14.475.826
40	13. Other profit		26.356.901	647.493.012	92.407.280	3.208.594.999
50	14. Total net profit before tax		5.479.336.876	4.731.949.704	9.465.086.092	9.320.123.332
51	15. Current corporate income tax expenses	30	1.094.134.699	895.250.300	1.891.284.542	1.812.884.632
52	16. Deferred corporate income tax expenses		-	-	-	-
60	17. Profit after corporate income tax		4.385.202.177	3.836.699.404	7.573.801.550	7.507.238.700
70	18. Profit after tax attributable to shareholders of the parent	31	487	426	842	834
71	19. Profit after tax attributable to non-controlling interests	30	487	426	842	834



Sai Thi Thom

Preparer

Hai Phong July 15, 2025



Nguyen Thuy Van

Chief Accountant



Pham Thanh Nhan

General Director



## STATEMENT OF CASH FLOWS

From April 1, 2025, to June 30, 2025  
(Indirect method)

Code	ITEMS	Note	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
			VND	VND	VND	VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>					
01	1. Profit before tax		5.479.336.876	4.731.949.704	9.465.086.092	9.320.123.332
	2. Adjustments for		(3.127.309.380)	348.481.521	(488.281.348)	729.331.594
02	- Depreciation and amortization of fixed assets and investment properties		(2.262.274.119)	926.485.090	1.041.594.590	1.859.506.729
03	- Provisions		(15.000.000)	1.190.788.859	(17.000.000)	1.180.788.859
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(69.309.516)	-	-	-
05	- Gains/losses from investment		(780.725.745)	(1.768.792.428)	(1.512.875.938)	(2.310.963.994)
08	3. Operating profit before changes in working capital		2.352.027.496	5.080.431.225	8.976.804.744	10.049.454.926
09	- Increase or decrease in receivable		(6.650.608.077)	(7.265.931.543)	(14.405.616.716)	(9.072.536.782)
10	- Increase or decrease in inventories		615.078.295	(1.130.627.654)	(522.091.678)	(2.571.703.769)
11	- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)		9.121.121.329	6.150.198.638	14.225.263.860	1.217.457.112
12	- Increase or decrease in prepaid expenses		646.991.890	(5.274.103.851)	(2.465.109.421)	(2.153.231.784)
15	- Corporate income tax paid		-	-	(2.284.638.263)	(3.060.192.172)
16	- Other receipts from operating activities		1.062.090.376	-	1.062.090.376	-
17	- Other payments on operating activities		(2.253.905.656)	1.447.949.885	(2.465.161.855)	(1.447.128.117)
20	Net cash flows from operating activities		3.830.705.278	(992.083.300)	2.121.541.047	(7.037.880.586)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		-	-	-	-
21	1. Purchase or construction of fixed assets and other long-term assets		(137.562.502)	(85.240.440)	(742.383.725)	(409.658.122)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	(64.999.674)	-	993.755.099
23	3. Loans and purchase of debt instruments from other entities		(29.051.572.603)	(15.295.000.000)	(38.051.572.603)	(30.795.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		33.100.000.000	32.100.000.000	37.100.000.000	52.400.000.000
26	5. Proceeds from equity investment in other entities		-	-	-	-
27	6. Interest and dividend received		900.752.357	1.050.928.558	1.632.902.550	1.706.585.923
30	Net cash flows from investing activities		4.811.617.252	17.705.688.444	(61.053.778)	23.895.682.900
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		-	-	-	-
36	1. Dividends or profits paid to owners		(7.275.960.770)	(3.206.250)	(7.297.789.775)	(285.698.250)
40	Net cash flows from financing activities		(7.275.960.770)	(3.206.250)	(7.297.789.775)	(285.698.250)
50	Net cash flows in the year		1.366.361.760	16.710.398.894	(5.237.302.506)	16.572.104.064

## STATEMENT OF CASH FLOWS

From April 1, 2025, to June 30, 2025

(Indirect method)

Code	ITEMS	Note	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
			VND	VND	VND	VND
60	Cash and cash equivalents at beginning of the year		19.566.695.201	19.567.968.436	27.232.449.843	19.706.263.266
61	Effect of exchange rate fluctuations		-	-	-	-
70	Cash and cash equivalents at end of the year	3	20.933.056.961	36.278.367.330	21.995.147.337	36.278.367.330



Sai Thi Thom  
Preparer

Hai Phong July 15, 2025



Nguyen Thuy Van  
Chief Accountant



Pham Thanh Nhan  
General Director

## NOTES TO FINANCIAL STATEMENTS

At as June 30, 2025

### 1. GENERAL INFORMATION OF THE COMPANY

#### Form of ownership

Vietnam Maritime Development Joint Stock Company is established and operates activities under Business Registration Certificate No. 0200580975 dated issued by Hai Phong Authority for Planning and Investment for the first time on 09 March 2004, 15th amendment was made on 01 November 2024

The Company's head office is located at: 11 Vo Thi Sau Street, May To Ward, Ngo Quyen District, Hai Phong City

The Company's Charter capital is VND 90,000,000,000, actual contributed Charter capital by 31 December 2024 VND 90,000,000,000; equivalent to 9,000,000 shares with the price of VND 10,000 dong per share.

The number of employees of the Company as at June 30, 2024 là: 107 people (as at 31 December 2024: 112 people).

#### BUSINESS FIELD

Commercial business, services.

#### MAIN BUSINESS LINES

Main business activities of the Company include:

- Trading in real estate, land use rights owned or leased;  
Details: Warehouse, yard, office, house for rent.
- Other supporting service activities related to transportation;  
Details: Shipping agency services; Agency services for sea transport; Shipping brokerage services; Services of Logistics; Freight forwarding services; customs declaration, petroleum trading; Container rental service
- Retail sale of motor fuel in specialized stores;
- Storage warehouse;
- Transport of goods by road, inland waterway; coastal and oceanic.

#### CORPORATE STRUCTURE

The Company's member entities are as follows:

	Address	Main business activities
1. Branch of Maritime Development Joint Stock Company in Ho Chi Minh City	Ho Chi Minh City	Inland port operation; agency services; container operation; warehouse operation
2. Branch of Maritime Development Joint Stock Company in Ba Ria – Vung Tau	Ba Ria – Vung Tau	Petroleum business
3. Branch of Maritime Development Joint Stock Company in Ha Noi	Ha Noi	Transportation and inland port operation business
4. Branch of Maritime Development Joint Stock Company in Quang Ninh	Quang Ninh	Shipping agency, maritime transportation agency services, logistics

For information about the Company's affiliated companies, see details in Note 4

### 2. ACCOUNTING CONVENTION AND ACCOUNTING SYSTEM

#### 2.1. ACCOUNTING PERIOD

The Company's fiscal year begins on 01 January and ends on 31 December of the calendar year

The currency used in accounting records is Vietnam Dong (VND)

he currency presented in the financial statements as at December 31, 2024 is Vietnam Dong (VND)

#### 2.2. BASIS OF PREPARATION

*Accounting regime applied*

The company applies Vietnamese Accounting Standards, the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, by the Ministry of Finance guiding the accounting regime for enterprises, and Circular No. 53/2016/TT-BTC dated 21 March 2016, by the Ministry of Finance amending and supplementing some provisions of *Declaration of compliance with Accounting Standards and Accounting Regime*

The Company has applied Vietnamese Accounting Standards and standard guidance documents issued by the State. Financial reports are prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of currently applicable corporate accounting standards and regimes

#### 2.3. Basis for preparing mid-year financial statements

The interim financial statements are presented according to the historical cost principle

The Company's mid-year financial statements are prepared on the basis of synthesizing the financial reports of independent accounting member units and the Company Office.

In the Company's interim financial statements, internal transactions and internal balances related to internal assets, capital, and internal receivables and payables have been completely eliminated



## 2.4. Financial Instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities

### *Subsequent measurement after initial recognition*

There are currently no regulations on the revaluation of financial instruments after initial recognition.

## 2.5. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.
- The actual exchange rate when re-evaluating monetary items denominated in foreign currency at the time of preparing the Financial Statement is determined according to the following principles
- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting period

## 2.6. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.7. Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method /or weighted average method..

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

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

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

Provision for investment price decline is made at the end of the year specifically as follows:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date
- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made based on the Separate financial statement/Consolidated financial statement (if the investment side is a parent company)
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee..
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance With statutory regulations.

## **2.8. Receivable**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

## **2.9. Inventories**

inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method (or first in first out method or specific identification method or Inventory is recorded by perpetual/periodic method.

Provision for devaluation of inventory is established at the end of the year as the difference between the original price of inventory and the net realizable value..

## **2.10. Fixed assets, Finance lease fixed assets**

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

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

- |                                      |               |
|--------------------------------------|---------------|
| - Buildings, structures              | 05 - 50 years |
| - Machinery, equipment               | 03 - 10 years |
| - Vehicles, Transportation equipment | 06 - 10 years |
| - Office equipment and furniture     | 03 - 05 years |
| - Other fixed assets                 | 03 - 07 years |
| - Land use rights                    | 25 years      |

## **2.11. CONSTRUCTION IN PROGRESS**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use

## **2.12. PREPAYMENTS**

Expenses incurred related to production and business results of many fiscal years are accounted into prepaid expenses to gradually allocate to business results in the following fiscal years..

The calculation and allocation of long-term prepaid expenses into production and business costs of each fiscal year is based on the nature and level of each type of cost to choose a reasonable method and allocation criteria.

he Company's prepaid expenses include:

- Prepaid land costs include prepaid land rent, including amounts related to leased land for which the Company has received a land use right certificate but are not eligible to record intangible fixed assets according to Circular No. Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013 guiding the management, use and depreciation of fixed assets and other costs incurred related to ensuring protect history leased land. These costs are recorded in the income statement using the straight-line method based on the term of the land lease contract



- Tools and supplies include assets that the Company holds for use in the normal course of business operations, with the historical cost of each asset being less than VND 30 million and therefore not eligible for recognition. is a fixed asset according to current regulations. The cost of tools and equipment is amortized using the straight-line method over a period of 1 to 3 years
- Other prepaid expenses are recorded at cost and amortized using the straight-line method over a useful period of 1 to 3 years

### **2.13. Payable**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company

### **2.14. Accrued Expenses**

Accounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables such as vacation wages, etc. are recorded. included in production and business expenses of the reporting period

The recording of payable expenses into production and business expenses during the year is done according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the pre-deducted amount and the actual cost is refunded

### **2.15. OWNERS' EQUITY**

Owner's contributed capital is recorded based on the actual contributed capital of shareholders

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares)

Treasury shares are shares issued and bought-back by the issuing company itself. Treasury shares are uncanceled and shall be re-issued within the period as regulated by the law on securities. Treasury shares shall be recorded at the actual buyback price and presented on the Statement of Financial position as a decrease in owner's equity. Cost of Treasury shares when being re-issued or used to pay dividend, bonus, etc. shall be calculated using the weighted average method.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. [Trường hợp không có Báo cáo tài chính hợp nhất thì bỏ câu liền trước đi]. In case dividend payment or profit distribution for the owners

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and Investment funds: The fund is reserved for the purpose of business expansion or in depth Investment.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management [Lưu ý: Nếu là đơn vị đã lưu ký chứng khoán thì bổ sung thêm ý sau] and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

### **2.16. Revenue**

#### *Sale of good*

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.



#### *Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to Financial Statements.

#### **2.17. Cost of good sold**

Cost of goods sold during the year is recorded in accordance with the revenue generated during the year and ensures compliance with the principle of prudence. Cases of loss of materials and goods exceeding the norm, costs exceeding normal levels, inventory loss after deducting the responsibility of relevant collectives and individuals, etc. are fully recorded. , promptly included in the cost of goods sold during the year.

#### **2.18. Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above amounts are recorded according to the total amount incurred during the year, not offset against financial income

#### **2.19. Corporate income tax**

a) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate:

The company is subject to a corporate income tax rate of 20% for business activities with income subject to corporate income tax for 2024

#### **2.20. Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering each relationship of related parties to serve the preparation and presentation of financial statements, the Company pays attention to the nature of the relationship rather than the legal form of those relationships

#### **2.21. Segment information**

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

### **3. CASH AND CASH EQUIVALENTS**

	June 30, 2025 VND	January 1, 2025 VND
- Cash on hand	735.243.182	479.651.158
- Demand deposits	12.359.904.155	11.352.798.685
- Cash equivalents	8.900.000.000	15.400.000.000
	<u>21.995.147.337</u>	<u>27.232.449.843</u>

#### 4. FINANCIAL INVESTMENTS

##### a) Held to maturity investment

	30 June 2025		January 1, 2025	
	Original price	Provision	Original price	Provision
Short-term investment	60.771.572.603	-	59.820.000.000	-
- Term deposits	60.771.572.603	-	59.820.000.000	-
	<b>60.771.572.603</b>	<b>-</b>	<b>59.820.000.000</b>	<b>-</b>

At 31 December 2024, cash equivalents are term deposits from 01 to 13 months of the Company, earning interest rate of 3,3%/year to 5,8%/year

##### b) Equity investment in other entities

	30 June 2025		January 1, 2025	
	Original price	Provision	Original price	Provision
<b>Invest in another entities</b>	<b>33.594.400.000</b>	<b>(21.880.635.615)</b>	<b>33.594.400.000</b>	<b>(21.880.635.615)</b>
- QTM Internatinonal Port Joint Stock Company	33.594.400.000	(21.880.635.615)	33.594.400.000	(21.880.635.615)
	<b>33.594.400.000</b>	<b>(21.880.635.615)</b>	<b>33.594.400.000</b>	<b>(21.880.635.615)</b>

##### c) Details about joint ventures, associates, and investments in other entities of the Company as of 31 December 2024 are as fo

Name of investment	Place of establishment and	Benifit to ratio	Voting rights ratio	Business operatinons
<b>Invest in another entities</b>				
- QTM Internatinonal Port Joint Stock Company	Vung Tau	2,24%	2,24%	Manufacturing, repairing and supplying ships; transporting oil

#### 5. SHORT-TERM TRADE RECEIVABLES

	30 June 2025		January 1, 2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>a) Short-term trade accounts receivable</b>				
- Phuoc Long port Limited Liability Company	14.786.513.200	-	7.973.162.400	-
- Vinafco Sea Transport Joint Stock Company	645.659.804	-	1.305.076.654	-
- Nam Thai Group Investment Joint Stock Company	1.350.860.000	(742.930.000)	1.485.860.000	(742.930.000)
- Vsico Maritime Joint Stock Company	2.042.483.234	-	1.414.937.788	-
- Hoa Binh Investment, Trade, and Construction Development Limited	1.751.705.488	(332.224.832)	1.460.304.539	(332.224.832)
- Cai Mep Internatinonal Terminal Limited Liability Company	1.859.760.000	-	1.689.300.000	-
- Toyota Motor Vietnam Co. Ltd.	924.471.668	-	2.489.510.486	-
- VietNam Container operation Limited Company	-	-	543.870.974	-
- VIMC Logistics Joint Stock Company	1.699.885.650	-	607.875.480	-
- Công ty TNHH khai thác Container Việt Nam (Vinabridge)	1.140.029.222	-	1.138.964.896	-
- Công ty Cổ phần Logistics VIMC	2.221.407.910	-	632.503.760	-
- Công ty cổ phần vận tải CONTAINER Đông đô - CẢNG HP	1.661.053.069	(1.661.053.069)	1.661.053.069	(1.661.053.069)
- Công ty TNHH Cảng Quốc tế Cái Mép	2.874.372.850	-	1.090.260.000	-
- Others Customer	21.700.251.968	(3.768.230.655)	18.102.482.549	(3.785.230.655)
	<b>56.252.199.798</b>	<b>(7.077.141.053)</b>	<b>40.913.756.311</b>	<b>(7.094.141.053)</b>

##### b) Trade accounts receivable from related parties: detailed presentation is provided in section 36



6. PREPAYMENTS	30 June 2025		January 1, 2025	
	Value	Provision	Value	Provision
<b>a) Short-term</b>				
- Long Duc trade investment and construction services Limited Company	234.600.000	(78.720.000)	234.600.000	(78.720.000)
- Mrs Nguyen Thi Hang	250.000.000	(250.000.000)	250.000.000	(250.000.000)
- Long Binh trade and investment service Limited Company	2.447.284.640	-	3.690.000.000	-
- Others prepay supplier	543.407.778	(225.900.000)	(333.624.182)	(225.900.000)
	<b>3.475.292.418</b>	<b>(554.620.000)</b>	<b>3.840.975.818</b>	<b>(554.620.000)</b>
<b>b) Long-term</b>				
- Real Estate Joint stock Company 10	24.653.398.581	-	24.653.398.581	-
	<b>24.653.398.581</b>	-	<b>24.653.398.581</b>	-

(\*) According to Contract No. 03/HĐKT dated 08 March 2001, and Contract No. 11/HĐKT dated 27 May 2002, between District 10 Construction and Real Estate Services Company (now known as Real Estate 10 Joint Stock Company) and Maritime Development Corporation (now known as Vietnam Maritime Development Joint Stock Company), Real Estate 10 JSC recognized Vietnam Maritime Development JSC as the secondary investor participating in the land exploitation project in Bac Rach Chiec Project. The company has implemented two projects as follows:

(1) Bac Rach Chiec - Phuoc Binh Project

- Area of about 44,800m2 (Phuoc Binh Project).
- Purpose: to build housing for employees.
- Capital source: individual employees of the Maritime Development Company and some partners (individuals).

(2) Bac Rach Chiec - Phuoc Long A project

- Area: 49,452 m2.
- Purpose: Construction of an apartment complex including offices, commerce, housing, elementary schools and sports areas.
- Capital source: Maritime Development Joint Stock Company.

According to the agreement with Real Estate 10 Joint Stock Company, Maritime Development Company must pay the contribution costs including: compensation costs, clearance and investment in construction of main axis technical infrastructure, other basic construction costs, and project management costs.

At 31 December 2024, the Company's advances to Real Estate 10 Joint Stock Company including:

- Main Axis Infrastructure Contribution Cost of North Rach Chiec - Phuoc Binh Project: 7.690.607.782 VND;
- Cost of contributing to the main infrastructure of the North Rach Chiec - Phuoc Long A Project: 16.962.790.799 VND.

According to the conclusion of the Ho Chi Minh City Inspectorate Real Estate 10 Joint Stock Company signed the contract with the secondary investor was not within, and the case has been transferred to the police agency to investigate the violation

For information on these projects, see note 10. For information on capital contributions to the projects, see note 10.

7. OTHER RECEIVABLES	30 June 2025		January 1, 2025	
	Value	Provision	Value	Provision
<b>a) Short-term</b>				
- Receivables from fuel overconsumption	170.916.879	-	196.221.678	-
- Interest receivable, exchange rate	554.471.524	-	674.498.136	-
- Receivable from laborer	360.705.545	(238.949.302)	437.819.523	(238.949.302)
- Collection and payment	72.024.444	(40.473.782)	138.454.854	(40.473.782)
- Advance	900.878.243	-	588.129.280	-
- Deposits, collateral	582.500.000	-	561.900.000	-
- Other receivables	268.368.563	-	777.807.886	-
	<b>2.909.865.198</b>	<b>(279.423.084)</b>	<b>3.374.831.357</b>	<b>(279.423.084)</b>
<b>b) Long-term</b>				
- Deposits, collateral	1.338.120.753	-	1.375.664.205	-
	<b>1.338.120.753</b>	-	<b>1.375.664.205</b>	-



8. DOUBTFUL DEBTS	30 June 2025		January 1, 2025	
	Value	Recoverable amount	Value	Recoverable amount
- Receivables, loans overdue or nofalling due but impossibly recoverable				
+ Southern Railway Joint Stock Company	965.489.991	-	965.489.991	-
+ Dong Do Container Transport Joint Stock Company – Hai Phong Port	1.661.053.069	-	1.661.053.069	-
+ Phu Nhat Viet One Member Limited Liability Company	683.980.625	-	685.980.625	-
+ Nam Thai Group Investment Joint Stock Company	1.485.860.000	742.930.000	1.485.860.000	742.930.000
+ Nam Sao Logistics and Services Joint Stock Company	809.261.279	-	809.261.279	-
+ Others customers	10.124.102.730	7.075.633.557	5.335.346.029	2.271.876.856
<b>Total</b>	<b>15.729.747.694</b>	<b>7.818.563.557</b>	<b>10.942.990.993</b>	<b>3.014.806.856</b>

9. INVENTORIES	30 June 2025		January 1, 2025	
	Value	Provision	Value	Provision
- Raw materials, supplies	901.059.466	-	810.982.342	-
- Goods	742.071.985	-	488.839.249	-
- Goods in transit	1.912.454.544	-	1.733.672.726	-
- Real estate goods	11.352.702	-	11.352.702	-
<b>Total</b>	<b>3.566.938.697</b>	-	<b>3.044.847.019</b>	-

## 10. CONSTRUCTION IN PROGRESS

### a) Construction in progress

	June 30, 2025	January 1, 2025
ICD Phuoc Long project	1.213.096.932	1.192.096.932
Bac Rach Chiec - Phuoc Binh project	36.739.467.590	36.572.312.865
Bac Rach Chiec - Phuoc Long A project	12.673.244.586	12.652.244.586
DEPOT NAM HOA 5	271.388.889	271.388.889
<b>Total</b>	<b>50.897.197.997</b>	<b>50.688.043.272</b>

### Explanation detail project:

#### (1): ICD Phuoc Long Project

- Project name: Office headquarters and Product exhibition area
- Investor: Vietnam Maritime Development Joint Stock Company (abbreviated as Vimadeco)
- Construction location: Km 7 Hanoi Highway, Phuoc Long A Ward, District 9, Ho Chi Minh City.
- Scale: 25,903 square meters including Office headquarters and Product exhibition area
- Investment form: New construction investment.
- Estimated total investment amount: around VND 1,463.739 billion.
- Current status:

+ In November 2017, the Company submitted the Reports on arrangement and relocation of ICD Phuoc Long No. 183/BC-PTHH dated 20 November 2017, and No. 142/PTHH-TH dated 24 October 2018 to the Ho Chi Minh City People's Committee and the Department of Natural Resources and Environment. However, the Company has not received written instructions and guidance from the competent authority of Ho Chi Minh City.

+ On 07 June 2019, the Company's Board of Directors passed a resolution approving the business cooperation policy with the Consortium of Ngoc Viet Import Export Investment Company Limited and An Phu Joint Stock Company to invest in developing the Office headquarters - Product exhibition area project on the ICD Phuoc Long land, Phuoc Long A Ward, District 9, Ho Chi Minh City. Accordingly, Vimadeco will carry out legal procedures as required by the state management agencies to allow Vimadeco to convert land use purposes, become the investor of the above project in accordance with the law, ensuring the enterprise's land use and management rights, and maximizing Vimadeco's interests. The planned cooperation ratio and profit distribution between Vimadeco and the Consortium in the project are 51%/49% respectively.

+ Currently, Vimadeco and the Consortium have signed the Termination Minutes of Principle Agreement No. 14-10/2023/BB dated 14 October 2023, thereby terminating the cooperative investment activities between the two parties. Vimadeco is currently seeking new partners to continue this project

- As of March 31, 2025, the incurred expenses related to the ICD Phuoc Long project were mainly attributed to consultancy, survey, and design activities, with a recorded balance of VND 1,204,096,932.



**(2): (2)Bac Rach Chiec - Phuoc Binh Project**

- Project name: Phuoc Binh Residential Area
- Investor: Vietnam Maritime Development Joint Stock Company (based on the Power of Attorney contract granted by the
- Construction location: Part of the Bac Rach Chiec Residential Area Project, Phuoc Binh Ward, District 9, Ho Chi Minh City
  
- Scale: 44,850 square meters including two 12-story apartment blocks, villas, townhouses, road system, and parks;
- Investment form: New construction investment
- Estimated total investment: approximately VND 1,391.233 billion
- Investment capital sources
  - + According to document No. 876/CV-HDQT dated 27 July 2006 of Vietnam Maritime Corporation (Vimadeco) directing the capital representative: The Corporation agreed with the proposal of Vietnam Maritime Development Joint Stock Company to invest in building the Employees' Housing Area in Phuoc Binh Ward, with the investor being Vietnam Maritime Development Joint Stock Company, mobilized capital from employees and other partners, and form: Executive Board of Trade Union organizing project management
  - + According to Resolution No. 862/NQ-HHVN dated 18 April 2012 of the Board of Members of Vietnam Maritime Development Joint Stock Company approving the investment policy of the River Land Project (Phuoc Binh Project): The capital representative reported to the Corporation to organize voting at the Board of Directors' meeting on approving the cooperation between Vimadeco and the Consortium to establish a new legal entity to implement the Phuoc Binh Residential Area Project, District 9, Ho Chi Minh City, the capital contribution/stock according to the ratio of contributions of Vimadeco and the Consortium when establishing a new legal entity to implement the project are respectively 26%/74%;
  - + On 07 June 2019, the Board of Directors of the Company passed a resolution on the Phuoc Binh Residential Area Project: The investment capital for the project since 2000 is from employees and some partners (natural people), not from the Company
  
  - + According to the meeting minutes and resolutions dated 07 July 2016, the possibility of continuing capital contribution of the employees is very limited and they have a desire to divest from the Phuoc Binh Project. Project participants have signed power of attorney contracts to authorize the Chairman of the company's Trade Union at the Ho Chi Minh City branch with certification from Notary Public Office No. 5, Ho Chi Minh City
  - + On 08 September 2016, the Chairman of the branch's Trade Union signed Authorization Contract No. 01/UTĐT to authorize the Company's General Director to continue implementing the project. In which, it is determined that the Trade Union of the Ho Chi Minh City Branch of Vietnam Maritime Development Joint Stock Company (abbreviated as the Trade Union) authorizes Vietnam Maritime Development Joint Stock Company to implement the project based on the entire contribution capital being the mobilized capital of Trade Union members and some other individuals. This contract is signed based on the principle that Vietnam Maritime Development Joint Stock Company does not charge interest but only charges authorization fees, so Vietnam Maritime Development Joint Stock Company will not be responsible when it cannot continue to execute the contract due to unforeseen difficulties
- + Capital sources received from employees and partners: VND 43,977,775,000. (Disclosure No. 18 - Other payables)
- Project status:
  - + According to Decision No. 282/QĐ-TTg dated 15 March 2001 of the Prime Minister on land allocation for the construction of technical infrastructure of the Bac Rach Chiec Residential Area's main axis in Phuoc Long A Ward and Phuoc Binh Ward, District 9, Ho Chi Minh City, the Phuoc Binh Residential Area Project is a component project of the Bac Rach Chiec Residential Area Project;
  - + Vietnam Maritime Development Joint Stock Company has signed an economic contract No. 03/HĐKT on 08 March 2001 with District 10 Construction and Real Estate Services Company regarding investment participation in the project;
  - + The project has been approved by the Chief Architect of Ho Chi Minh City with the 1/500 planning by document No. 1954/KTST-ĐB2 dated 25 June 2001;
  - + The Bac Rach Chiec Residential Area Project has been approved for adjustment and expansion of detailed planning at a 1/2000 scale by the People's Committee of Ho Chi Minh City with Decision No. 3061/QĐ-UBND dated 15 June 2011
  - As of March 31, 2025, the total accumulated costs — comprising contributions toward compensation and main infrastructure development, land clearance compensation, ground leveling, and expenses for surveying, consultancy, and design — amounted to VND 36,670,530,088.



**(3): (3)Bac Rach Chiec - Phuoc Long A Project**

- Project Name: Phuoc Long A Mixed-Use Apartment Complex
- Investor Name: Vietnam Maritime Development Joint Stock Company
- Scale: 49,452 square meters including office buildings, commercial areas, apartments, elementary school, road system, parks, and sports area
- Investment Form: New construction investment
- Parties involved in the investment:
  - + On 07 June 2019, the Board of Directors of the Company passed a resolution to cooperate in establishing a new legal entity with the Consortium of Ngoc Viet - An Phu to invest in developing the Project
  - + Vimadeco is responsible for all invested costs
  - + The Consortium of Ngoc Viet - An Phu is not responsible for incurred costs due to the absence of a signed cooperation investment agreement
  - + The capital contribution/shareholding ratio of Vimadeco and the Consortium when establishing the new legal entity to carry out the project is 51%/49% respectively
  - + Currently, Vimadeco and the Consortium have not signed a cooperation investment agreement as they have not reached a consensus on the business cooperation ratio and profit sharing
- As of 31 December 2024, aggregated costs include main axis infrastructure costs, land clearance compensation, land plot infrastructure costs, surveying, and design costs
- Current Status
  - + On June 7, 2019, the Company's Board of Directors adopted a resolution approving the investment cooperation policy for the establishment of a new legal entity in partnership with the Ngoc Viet – An Phu Joint Venture, with the objective of investing in and developing the Phuoc Long A Mixed-Use Apartment Project, located in Phuoc Long A Ward, District 9, under the Bac Rach Chiec Residential Development. Vimadeco was designated to undertake all relevant legal procedures as required by competent State authorities, enabling the Company to participate in the project in full compliance with legal provisions, while ensuring the enterprise's land use and management rights and securing the highest possible benefit for Vimadeco. The agreed capital contribution ratio for the newly formed legal entity was set at 51% for Vimadeco and 49% for the Joint Venture.
  - + As no mutual agreement was ultimately reached regarding the implementation plan, on October 14, 2023, both parties executed a memorandum formally terminating the previously established cooperation framework.
  - + On October 10, 2024, the Company entered into a Memorandum of Understanding (MoU) for project cooperation with City Garder Joint Stock Company. The project is currently being actively implemented and progressing in accordance with the agreed plan."
- As of March 31, 2025, the expenses incurred for the ICD Phuoc Long project primarily consisted of consultancy, survey, and design costs, with a total balance of VND 12,664,244,586.

**Difficulties and obstacles of both projects (2) and (3):**

- Vietnam Maritime Development Joint Stock Company has not been recognized as the secondary investor although the Phuoc Long A Apartment Complex Project has compensated for 100% of the land area
- The project has not been approved for adjusted 1/500 planning according to Decision No. 3061/QĐ-UBND dated 15 June 2011 of the People's Committee of Ho Chi Minh City
- The company has not been allocated land nor has it obtained a Land Use Right Certificate
- Since 2008, there have been disputes over land on a portion of the land area belonging to the Bac Rach Chiec - Phuoc Long A project. Therefore, after resolving the disputes, the project may lose an area of 1,653.4 square meters, leaving only 47,798.6 square meters (see more information in the Disclosure 33).
- The Bac Rach Chiec - Phuoc Binh and Bac Rach Chiec - Phuoc Long A projects are currently under inspection by state management agencies, and as of 30 June 2021, there has been no final conclusion on the inspection work.

Due to the reasons presented above, both projects are temporarily paused

For detailed information about prepayments to sellers, payables to officials and employees contributing capital to the project and payable project implementation deposits related to these two projects, see more information in Note No. 06 and 18



**VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY**

**Financial Statements**

No 11 Vo Thi Sau Street, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam

For the fiscal year ended as at 30 June 2025

**- Purchase in the year**

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment and furniture	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	78.640.072.534	17.802.091.190	18.325.731.820	271.513.823	1.534.625.895	116.574.035.262
- Completed construction investment	482.604.000	50.625.000	-	-	-	533.229.000
- Other increase	44.048.659	3.180.000.000	-	-	-	3.224.048.659
- Transfer to investment properties	-	44.048.659	3.180.000.000	-	-	3.224.048.659
<b>Ending balance of the year</b>	<b>79.166.725.193</b>	<b>20.988.667.531</b>	<b>15.145.731.820</b>	<b>271.513.823</b>	<b>1.534.625.895</b>	<b>117.107.264.262</b>
<b>Accumulated depreciation</b>						
Beginning balance	69.121.288.790	17.802.091.190	16.779.002.211	271.513.823	1.534.625.895	105.508.521.909
- Depreciation for the year	574.520.696	173.608.584	230.965.308	-	-	979.094.588
- Other increase	-	2.780.452.063	839.646	-	-	2.781.291.709
- Transfer to investment properties	839.646	-	2.780.452.063	-	-	2.781.291.709
<b>Ending balance of the year</b>	<b>69.694.969.840</b>	<b>20.756.151.837</b>	<b>14.230.355.102</b>	<b>271.513.823</b>	<b>1.534.625.895</b>	<b>106.487.616.497</b>
<b>Net carrying amount</b>						
Beginning balance	9.518.783.744	-	1.546.729.609	-	-	11.065.513.353
<b>Ending balance</b>	<b>9.471.755.353</b>	<b>232.515.694</b>	<b>915.376.718</b>	<b>-</b>	<b>-</b>	<b>10.619.647.765</b>

*In which:*

- Cost of tangible fixed assets awaiting for liquidation at the end of the year 92.289.749.336 VND
- Significant commitments on the purchase and sale of valuable tangible fixed assets: 71.676.829.227 VND

## 12. INTANGIBLE FIXED ASSETS

	Value of land use rights	Total
	VND	VND
<b>Original</b>		
As at 01/01/2024	3.200.000.000	3.200.000.000
- Buy in year	-	-
- Liquidation, sell	-	-
<b>As at 31/12/2024</b>	<b>3.200.000.000</b>	<b>3.200.000.000</b>
<b>Accumulated depreciation</b>		
As at 01/01/2024	822.916.693	822.916.693
- Depreciation	62.500.002	62.500.002
- Liquidation, sell	-	-
<b>As at 31/12/2024</b>	<b>885.416.695</b>	<b>885.416.695</b>
<b>Remaining value</b>		
As at 01/01/2024	2.377.083.307	2.377.083.307
<b>As at 31/12/2024</b>	<b>2.314.583.305</b>	<b>2.314.583.305</b>

Land use rights in Chau Duc District, Ba Ria - Vung Tau province with an area of 2,000m2 to be used as a Marine Gas Station.  
Land use rights are valid until 2043

## 13. PREPAY EXPENSE

### a) Short-term prepay expense

	June 30, 2025	January 1, 2025
	VND	VND
- Tools	253.807.176	278.093.022
- Yard operation activities (taxes and land lease fees) (*)	2.633.486.395	-
- Repair expense	170.259.315	68.376.182
- Other prepay expense	248.166.334	886.615.229
	<b>3.305.719.220</b>	<b>1.233.084.433</b>

(\*) (\*) Land rental costs and annual land taxes are deducted in advance or paid according to the tax authority's notice and allocated to monthly business results

### b) Long-term prepay expense

	June 30, 2025	January 1, 2025
	VND	VND
- Tools	214.192.543	-
- Major repair expense	983.519.203	-
- Value of land use rights (**)	3.698.970.391	3.744.730.849
- Other long term prepay expenses	410.749.138	1.170.225.792
	<b>5.307.431.275</b>	<b>4.914.956.641</b>

The value of land use rights is a one-time land rental payment at 11 Vo Thi Sau, Gia Vien Ward, Ngo Quyen District, Hai Phong City with a total area of rented land of 376.7 m2 , 50-year term according to Decision 2109/QĐ-UBND dated May 11, 2015 of Hai Phong City People's Committee Purpose of use: Land rental payment times: 4,576,046,000 VND

## 14. SHORT-TERM PAYABLE TO SELLER

	30/06/2025		01/01/2025	
	Value	Number capable of repaying debt	Value	Number capable of repaying debt
	VND	VND	VND	VND
<b>a) Payable to short-term sellers with large customer</b>				
- SEACO GLOBAL LIMITED	629.912.080	629.912.080	727.743.587	727.743.587
- TOUAX GLOBAL CONTAINER SOLUTIONS	1.213.021.084	1.213.021.084	1.230.570.783	1.230.570.783
- Thang Long transport and human resource	1.362.402.000	1.362.402.000		
- TRITON CONTAINER INTERNATIONAL LIMITED	294.460.680	294.460.680	291.771.963	291.771.963
- VNO Import-Export Trade and Services Limited Company	203.580.000	203.580.000	1.303.499.250	1.303.499.250
- Other payable	7.353.290.204	7.353.290.204	4.168.389.478	4.168.389.478
	<b>11.056.666.048</b>	<b>11.056.666.048</b>	<b>7.721.975.061</b>	<b>7.721.975.061</b>

b) Accounts payable to customers are related parties presented in detail 36



**15. TAX AND PAYABLES FROM STATE BUDGET**

<b>a) Taxes and payables</b>	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
Value-added tax	-	202.744.624	2.281.100.987	1.923.010.722	-	560.834.889
Corporate income tax	-	2.284.638.263	1.891.284.542	2.284.638.263	-	1.891.284.542
Personal income tax	-	63.639.127	343.556.295	255.211.190	-	174.778.920
Land tax and land rental	-	398.124.000	8.562.618.360	397.188.209	-	8.563.554.151
License tax	-	-	10.000.000	10.000.000	-	-
Foreign Contractor Tax	-	150.661.628	676.817.594	713.697.269	-	113.781.953
Fees, charges and other payables	-	-	2.000.000	2.000.000	-	-
	<u>-</u>	<u>3.099.807.642</u>	<u>13.767.377.778</u>	<u>5.585.745.653</u>	<u>-</u>	<u>11.304.234.455</u>

<b>b) Taxes and government receivable:</b>	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
Personal income tax	VND 70.337.498	VND -	VND -	VND (22.794.688)	VND 93.132.186	VND -
Land tax and land rental	-	-	-	-	-	-
	<u>70.337.498</u>	<u>-</u>	<u>-</u>	<u>(22.794.688)</u>	<u>93.132.186</u>	<u>-</u>

The Company's tax settlement will be subject to inspection by tax authorities. Because the application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Financial Statements are subject to change at the discretion of the competent authority, tax customs.

**16. SHORT-TERM EXPENSES PAYABLE**

	June 30, 2025	January 1, 2025
	VND	VND
- Advance expenses for production and business	1.990.624.698	1.488.041.909
	<b>1.990.624.698</b>	<b>1.488.041.909</b>

**17. OTHER PAYABLE**

**a) Short term**

	30/06/2025	01/01/2025
	VND	VND
- Trade union	153.207.939	163.193.938
- Social insurance	112.164.480	-
- Accept short-term margin deposits	388.314.500	618.884.600
- Dividends and profits payable	391.805.925	138.473.130
- Ngoc Viet Import-Export Investment Company Limited	2.232.876.700	2.232.876.700
- Other payables	1.437.393.867	1.322.535.466
	<b>4.715.763.411</b>	<b>4.475.963.834</b>

**b) Long-term**

- Receive long-term margin deposits	7.738.081.810	7.307.541.510
- Other payables	56.706.137.542	56.546.738.429
+ <i>Employees contribute capital to Bac Rach Chiec - Phuoc Binh project</i>	<i>43.977.775.000</i>	<i>43.977.775.000</i>
+ <i>Deposit interest of Bac Rach Chiec - Phuoc Binh project</i>	<i>12.728.362.542</i>	<i>12.568.963.429</i>
	<b>64.444.219.352</b>	<b>63.854.279.939</b>

(1) This deposit is deducted from operating costs for 03 projects according to the minutes of termination of the Principle Agreement on investment and cooperation in development of three projects in District 9, Ho Chi Minh City between Maritime Development Joint Stock Company with a joint venture of Ngoc Viet Import-Export Investment Company Limited and An Phu Joint Stock Company.

(2) The amount of money paid by the Company's employees to contribute capital to the Bac Rach Chiec - Phuoc Binh project. The unused amount is deposited in term savings with a corresponding interest amount. Detailed project information and related prepayments to sellers are presented in Notes 06 and 10

**18. UNREALIZED REVENUE**

	June 30, 2025	January 1, 2025
	VND	VND
<b>a) Short-term</b>		
- Container repair revenue	756.995.175	218.129.059
- Revenue from warehouse business cooperation	2.050.000.000	2.050.000.000
	<b>2.806.995.175</b>	<b>2.268.129.059</b>



# **VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY**

No 11 Vo Thi Sau Street, Gia Vien Ward, Ngo Quyen District, Hai Phong City, Vietnam

## **Financial Statements**

For the fiscal year ended as at 30 June 2025

### **18. OWNER'S EQUITY**

#### **a) Changes in owner's equity**

	Contributed capital	Share premium	Conversion options on convertible bonds	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	90.000.000.000	-	20.000.000.000	-	18.666.776.318	150.586.395.568,0
Profit/(loss) for previous year	-	-	-	-	15.374.533.980	15.374.533.980,0
Profit distribution	-	-	-	-	(10.260.000.000)	(10.260.000.000,0)
Appropriation to development investment fund	-	-	-	4.352.669.633	(4.352.669.633)	-
Deduction to bonus and welfare fund	-	-	-	-	(4.054.106.685)	(4.054.106.685,0)
<b>Ending balance of previous year</b>	<b>90.000.000.000</b>	<b>20.000.000.000</b>	<b>(20.000)</b>	<b>26.272.308.883</b>	<b>15.374.533.980</b>	<b>151.646.822.863,0</b>
<b>Beginning balance of current year</b>	90.000.000.000	20.000.000.000	(20.000)	26.272.308.883	15.374.533.980	151.646.822.863
Profit/(loss) for previous year	-	-	-	-	7.573.801.550	7.573.801.550
Profit distribution	-	-	-	-	(7.199.998.400)	(7.199.998.400)
Appropriation to development investment fund	-	-	-	4.612.000.000	(4.612.000.000)	-
Deduction to bonus and welfare fund	-	-	-	-	(3.537.000.000)	(3.537.000.000)
<b>Ending balance of this year</b>	<b>90.000.000.000</b>	<b>20.000.000.000</b>	<b>(20.000)</b>	<b>30.884.308.883</b>	<b>7.599.337.130</b>	<b>148.483.626.013</b>

#### **b) Detailed of owner's contributed capital**

	Ngày 30/06/2025	Rate (%)
	Equity	Amount
	VND	
VIMC Container lines Joint Stock Company	4.590.000	45.900.000.000
Capital contributed by other shareholders	4.410.000	44.100.000.000
- Bui Thi Phuong Thao	400.900	4.009.000.000
- Hoang Thuy Duong	402.500	4.025.000.000
- Nguyen Thi Hang Nga	236.100	2.361.000.000
- Dao Hong Chuong	499.300	4.993.000.000
- Trade Union of company	169.725	1.697.250.000
- Others	2.701.475	27.014.750.000
	<b>9.000.000</b>	<b>90.000.000.000</b>
		<b>100%</b>

<b>c) Share</b>	<u>June 30, 2025</u>	<u>January 1, 2025</u>
	VND	VND
Number of share to be issued	9.000.000	9.000.000
Number of share offered to the public	9.000.000	9.000.000
- <i>Ordinary Share</i>	9.000.000	9.000.000
Number of shares repurchased ( <i>Treasury shares</i> )	2	2
- <i>Common shares</i>	2	2
Quantity of outstanding shares in circulation	8.999.998	8.999.998
- <i>Common shares</i>	8.999.998	8.999.998
Par/value (VND/share)	10.000	10.000
<b>d) FUNDS</b>		
	<u>June 30, 2025</u>	<u>January 1, 2025</u>
	VND	VND
- Investment and Development fund	30.884.308.883	26.272.308.883
	<b>30.884.308.883</b>	<b>26.272.308.883</b>

## 20. COMMITMENTS

- Maritime Development Joint Stock Company signed a contract to buy and sell assets including houses and land owned by the State at 11 Vo Thi Sau, May To Ward, Ngo Quyen District, Hai Phong City with a total area of the area. The leased land is 376.7 m2, term of 50 years according to Decision 2109/QD-UBND dated May 11, 2015 of Hai Phong City People's Committee.  
Purpose of use: As company headquarters.  
One-time land rental payment: 4,576,046,000 VND

- Maritime Development Joint Stock Company signed contract No. 124/HDTD dated June 30, 2014 with the People's Committee of Hai Phong City to lease land in Dong Hai 1 ward, Hai An district, Hai Phong city. The location and boundaries of the land are determined according to the cadastral map (extracted measurements) at 1/500 scale prepared by Hai Phong Construction Design Consulting Joint Stock Company and inspected by the Department of Natural Resources and Environment on January 8, 2006. Total rental area is 53,808.6 m2.

+ Land lease period: From September 15, 1998 to September 15, 2048;

+ Payment method: Annually;

+ Land rental purpose: Implementing the Investment Project to build a Container delivery, storage and repair center;

+ The company must pay annual land rent in the amount of 3,101,009,300 VND/year."

- Maritime Development Joint Stock Company signed contract No. 18 HD/TD dated May 14, 1998 with the Department of Land Administration of Hai Phong City to lease land in Van My ward, Ngo Quyen district, Hai Phong city. Location Land lease is determined according to an extract from the 1/500 cadastral map assessed by the Department of Land Administration. The total leased area is 20,215.92 m2.

+ Land lease period: 30 years from May 14, 1998;

+ Payment method: Annually;

+ Purpose of use: Exploitation, management and transportation of Containers;

+ The company must pay annual land rent amount: 238,796,000 VND/year"

- Maritime Development Joint Stock Company leases the land at 41 Nguyen Van Linh, Phuc Dong ward, Long Bien district, Hanoi city according to Decision No. 1508/QD-UBND dated April 1, 2019 to build a yard. container transshipment, with a total area of 10,140.5 m2. According to this Decision, the Company must pay annual land rent in the amount of 856,665,278 VND/year.

- Maritime Development Joint Stock Company - City Branch. Ho Chi Minh signed contract No. 01-18/HDTB.Cidee with Van Cuong Construction Joint Stock Company to rent the yard (According to Business Cooperation Contract No. 01/HTKS-710&VC.2017 between Van Cuong Construction Joint Stock Company Cuong and 710 Traffic Construction Construction Joint Stock Company) at address: Binh Thang Ward, Di An Town, Binh Duong Province.

+ Yard rental area is: 21,315 m2;

+ Office building is: 200 m2;

+ Purpose of using the yard: to store containers and container-related services;

+ Payment method: Annually;

+ Unit price for renting yards and offices: 240,000,000 VND/month (VAT included)

- Maritime Development Joint Stock Company leases land at Km 7 Hanoi Highway, Phuoc Long A Ward, District 9, Ho Chi Minh City according to Decision No. 5606/QD-UBND dated October 25, 2016 to build a container transshipment yard, with a total area of 18,581.1 m2. According to this Decision, the Company must pay annual land rent at a rental price of 5,032,923,984 VND/year. The rental price changes according to the state's rental price bracket by year



**21. TOTAL REVENUE FROM SALES AND SERVICES PROVISION**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Sales revenue	40.028.626.283	29.115.205.883	75.774.622.646	50.171.631.886
Revenue from service provision	33.711.394.797	27.710.022.280	62.348.196.883	54.733.632.484
	<b>73.740.021.080</b>	<b>56.825.228.163</b>	<b>138.122.819.529</b>	<b>104.905.264.370</b>
<b>Revenue for related parties</b> (Is detailed in section 36)			<b>38.835.183.720</b>	<b>10.982.814.433</b>

**22. REVENUE DEDUCTIONS**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025 VND	June 30, 2024 VND
Goods sold were returned	84.545.455	-	84.545.455	-
	<b>84.545.455</b>	<b>-</b>	<b>84.545.455</b>	<b>-</b>

**23. COST OF GOOD SOLD**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Cost of goods sold	33.775.325.988	27.507.609.075	66.847.344.879	47.220.750.656
Cost of service rendered	30.360.694.743	22.051.856.293	53.706.293.060	44.381.946.107
	<b>64.136.020.731</b>	<b>49.559.465.368</b>	<b>120.553.637.939</b>	<b>91.602.696.763</b>

**24. FINANCIAL ACTIVITIES REVENUE**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Deposit interest, loan interest	780.725.745	463.308.255	1.512.875.938	1.047.208.895
Dividends and profits are distributed	-	270.000.000	-	270.000.000
Exchange rate differences arise during the ye	69.840.953	15.853.507	109.468.333	59.647.703
Revenue from other financial activities	-	-	-	-
	<b>850.566.697</b>	<b>749.161.762</b>	<b>1.622.344.271</b>	<b>1.376.856.598</b>

**25. FINANCIAL EXPENSES**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Exchange rate differences arise during the year	3.488.903	(18.711.060)	25.134.444	26.113.083
Payment Discount	181.274.700	-	247.274.700	-
Other financials	-	(36.051.419)	-	-
	<b>184.763.603</b>	<b>(54.762.479)</b>	<b>272.409.144</b>	<b>26.113.083</b>

**26. SALES EXPENSES**

	Quarter 2 of 2025	Quarter 2 of 2024	30/06/2025	30/06/2024
Other expenses in money	153.486.318	16.679.000	433.178.318	580.190.346
	<b>153.486.318</b>	<b>16.679.000</b>	<b>433.178.318</b>	<b>580.190.346</b>

**27. CORPORATE MANAGEMENT EXPENSES**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Labor costs and remuneration	2.955.928.097	2.056.703.148	5.955.329.725	4.581.837.261
Cost of raw materials, materials, tools	149.718.854	136.788.807	314.215.051	299.929.112
Fixed asset depreciation expense	77.825.088	128.709.336	155.650.276	263.955.180
Taxes, fees, charges	10.816.430	20.762.336	35.043.544	57.052.086
Contingency expenses	(15.000.000)	(9.211.141)	(17.000.000)	(19.211.141)
Cost of services purchased from outside	184.541.604	333.468.997	588.880.394	789.165.794
Other expenses in money	1.214.961.623	1.091.799.778	1.996.595.142	1.771.009.837
	<b>4.578.791.696</b>	<b>3.759.021.261</b>	<b>9.028.714.132</b>	<b>7.743.738.129</b>

**28. OTHER INCOME**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
- Land rent is reduced	-	-	-	1.509.885.321
- Income from liquidation of fixed assets	-	(20.270.980)	-	993.755.099
- Other income	36.449.076	671.101.711	103.214.833	719.430.405
	<b>36.449.076</b>	<b>650.830.731</b>	<b>103.214.833</b>	<b>3.223.070.825</b>

**29. OTHER EXPENSES**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
- Penalties and tax exclusions	-	14.299.826	715.377	14.299.826
- Other expenses	10.092.175	(10.998.000)	10.092.176	176.000
	<b>10.092.175</b>	<b>3.301.826</b>	<b>10.807.553</b>	<b>14.475.826</b>

**30. CURRENT CORPORATE INCOME TAX EXPENSES**

	June 30, 2025	June 30, 2024
<i>Corporate income tax from business activities</i>	VND	VND
Total accounting profit before corporate income tax	9.465.086.092	9.320.123.332
Adjustments increased	-	14.299.826
Reduced adjustments	8.663.380	270.000.000
Income subject to corporate income tax	9.456.422.712	9.064.423.158
<b>Current corporate income tax expenses (Tax rate 20%)</b>	<b>1.891.284.542</b>	<b>1.812.884.632</b>
Corporate income tax be paid at the beginning of the year	2.284.638.263	3.060.192.172
Corporate income tax paid in the year	2.284.638.263	(3.060.192.172)
	<b>6.460.561.068</b>	<b>1.812.884.632</b>

**31. BASIC EARNINGS PER SHARE**

	June 30, 2025	June 30, 2024
Profit after tax	7.573.801.550	7.507.238.700
Profits allocated to common shares	7.573.801.550	7.507.238.700
Average common shares outstanding during the year	8.999.998	8.999.998
<b>Basic earnings per share</b>	<b>842</b>	<b>834</b>

**32. PRODUCTION AND BUSINESS COSTS BY FACTORS**

	Quarter 2 of 2025	Quarter 2 of 2024	June 30, 2025	June 30, 2024
Cost of raw materials and materials	1.827.058.955	1.843.359.384	3.307.330.874	3.443.584.458
Labor costs	7.747.101.885	5.770.013.072	15.236.645.893	13.190.323.695
Cost of tools, instruments and supplies	275.923.072	(178.616.269)	533.740.591	-
Depreciation expenses	519.017.590	926.485.090	1.041.594.590	1.859.506.729
Taxes, fees, charges, insurance	4.360.242.300	2.219.336.093	7.002.366.927	5.585.919.165
Contingency costs	(15.000.000)	(9.211.141)	(17.000.000)	(19.211.141)
Cost of services purchased from outside	20.916.822.782	15.512.625.668	34.581.080.145	29.817.530.253
Other expenses in money	2.230.798.391	2.265.022.033	4.014.211.291	4.702.157.786
	<b>37.861.964.975</b>	<b>28.349.013.930</b>	<b>65.699.970.311</b>	<b>58.579.810.945</b>



### 33. FINANCIAL TOOLS

The Company's financial instruments include:

#### Financial assets

	Accounting Book value		Accounting Book value	
	June 30, 2025		January 1, 2025	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Cash and cash equivalents	21.995.147.337	-	27.232.449.843	-
Receivables from customers, other receivables	60.500.185.749	(7.356.564.137)	45.664.251.873	(7.373.564.137)
Short-term investment	60.771.572.603	-	59.820.000.000	-
Long-term investment	33.594.400.000	(21.880.635.615)	33.594.400.000	(21.880.635.615)
	<b>176.861.305.689</b>	<b>(29.237.199.752)</b>	<b>166.311.101.716</b>	<b>(29.254.199.752)</b>

#### Financial liabilities

	Accounting Book value	
	June 30, 2025	January 1, 2025
	VND	VND
Payable Supplier, other payable	80.216.648.811	76.052.218.834
Expenses must be paid	1.990.624.698	1.488.041.909
	<b>82.207.273.509</b>	<b>77.540.260.743</b>

Financial assets and financial liabilities have not been evaluated at fair value at the end of the accounting period due to Circular 210/2009/TT-BTC and current regulations requiring presentation of financial statements. and disclosures for financial instruments but does not provide equivalent guidance for measuring and recognizing the fair value of financial assets and financial liabilities, other than provisions for Bad debt prevention and reduced provisions Prices of securities investments have been detailed in the relevant Notes

#### Financial risk management

The Company's financial risks include market risks and liquidity risks. The company has built a control system to ensure a reasonable balance between risk costs and risk management costs. The Company's Board of Directors is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control

#### Market Risks

The Company's business activities will mainly be exposed to risks when there are changes in prices, exchange rates and interest rates

#### Exchange rate risk:

The Company is exposed to exchange rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in foreign currency exchange rates as the Company's borrowings, revenues and expenses ty is made in a currency other than Vietnamese Dong.

#### Foreign currency accounts

	Accounting Book value		Accounting Book value	
	June 30, 2025		January 1, 2025	
	USD	VND	USD	VND
- Cash and cash equivalents	44.011,95	1.187.713.967	31.927,79	807.932.764
- Short-term receivables	85.620,18	2.258.907.742	57.724,75	1.460.724.711
- Short-term payables	81.427,07	2.137.393.844	88.062,56	2.250.086.333
	<b>211.059,20</b>	<b>5.584.015.553</b>	<b>177.715,10</b>	<b>4.518.743.808</b>

#### Payment risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of capital. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates  
The payment term of financial liabilities based on expected payments under the contract (on the basis of cash flow of principals) is as follows:

	From 1 year or less	From over year to 5 year	Over 5 year	Total
	VND	VND	VND	VND
<b>Cash and Receivable</b>				
<b>As at 30/06/2025</b>				
Cash and cash equivalents	21.995.147.337	-	-	21.995.147.337
Receivable customers, other receivable	42.769.709.967	3.570.209.030	6.803.702.615	53.143.621.612
Loans	60.771.572.603	-	-	60.771.572.603
	<b>125.536.429.907</b>	<b>3.570.209.030</b>	<b>6.803.702.615</b>	<b>135.910.341.552</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	27.232.449.843	-	-	27.232.449.843
Receivable customers, other	29.316.091.360	3.036.132.482	5.938.463.894	38.290.687.736
Loans	59.820.000.000	-	-	59.820.000.000
	<b>116.368.541.203</b>	<b>3.036.132.482</b>	<b>5.938.463.894</b>	<b>125.343.137.579</b>

<b>Debt payable</b>	<b>From 1 year or less</b>	<b>From over year to 5 year</b>	<b>Over 5 year</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>As at 30/06/2025</b>				
Payable the seller, other payable	15.772.429.459	64.444.219.352	-	80.216.648.811
Expenses must be paid	1.990.624.698	-	-	1.990.624.698
	<b>17.763.054.157</b>	<b>64.444.219.352</b>	<b>-</b>	<b>82.207.273.509</b>
<b>As at 01/01/2025</b>				
Payable the seller, other payable	12.197.938.895	63.854.279.939	-	76.052.218.834
Expenses must be paid	1.488.041.909	-	-	1.488.041.909
	<b>13.685.980.804</b>	<b>63.854.279.939</b>	<b>-</b>	<b>77.540.260.743</b>

The company believes that the risk concentration for debt repayment is low. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets

### 34. OTHER INFORMATION

#### 1. Land exchange with SACA Joint Stock Company (referred to as SACA) and land transfer to Vinh Loc Company Limited (referred to as Vinh Loc)

- Pursuant to:

- + Decision No. 777/KTS.T.QH dated January 22, 1999 of the Chief Architect of Ho Chi Minh City on approving detailed planning of land structure, scale 1/2000 for the Northern Residential Area project Rach Chiec;
- + Decision No. 4561/KTST-DB-2 dated December 25, 2001 of the Chief Architect of Ho Chi Minh City on approving the 1/500 scale planning of SACA projects;
- + Contract No. 69/VMD-SACA dated December 15, 2003 between the Company and SACA.

The Company agreed to exchange 18,137 m<sup>2</sup> of agricultural land (compensated by the Company in 1997) to SACA to receive 2,943.27 m<sup>2</sup> of land with infrastructure (corresponding to 06 lots: E19, E21, E22, E23, E24, E25 belong to projects that have been approved for SACA's 1/500 planning.

As of the current time, the Company has received compensation money from SACA corresponding to 2,511.05 square meters; the area not yet compensated is 432.22 square meters

On the other hand, the Company has transferred to SACA 14,533 square meters of land, still lacking 3,604 square meters as per the signed contract, due to this area being under dispute with Vinh Loc Company Limited.

If considered according to the area conversion ratio implemented in Contract 69/VMD-SACA, this missing agricultural land area corresponds to 547.54 m<sup>2</sup> of land with infrastructure in SACA's project area. The company is obliged to pay SACA land or money equivalent to this land area

Currently, the Company only has lot E22 with an actual area of 432.22 m<sup>2</sup>, smaller than the area still payable to SACA of 115.32 m<sup>2</sup>.

If considered based on the average re-compensation unit price that the Company received from SACA in compensating 05 previous land lots (area of 2,511.05 m<sup>2</sup>) with an amount of 32,280,510,000 VND, the minimum average unit price is will be 12,855,000 VND/m<sup>2</sup> (rounded). The expected minimum amount to be paid to SACA is about 1,482,438,600 VND (115.32 m<sup>2</sup> x 12,855,000 VND/m<sup>2</sup>)

The two sides will consider resolving these problems after a decision is made by the competent State authorities.

#### 2. The disputed land area of 6,748 m<sup>2</sup> must be transferred to Vinh Loc Company Limited as follows

- Vinh Loc Company Limited has the right to use 6,748 square meters of disputed land with Vietnam Maritime Development Joint Stock Company in Phuoc Long A ward, District 9, Ho Chi Minh City according to the following documents:

- + Decision No. 432/QĐ-BTNMT dated 07 February 2018 of the Ministry of Natural Resources and Environment on resolving land disputes between Vimadeco and Vinh Loc;
- + Document No. 1409/UBND-NCPC dated 17 April 2019 of the People's Committee of Ho Chi Minh City on resolving complaints and petitions of Vinh Loc Company Limited in District 9, Ho Chi Minh City;
- + Land handover minutes dated 13 June 2019 of the Inspectorate of Ho Chi Minh City on the implementation of Decision No. 432/QĐ-BTNMT dated 07 February 2018 of the Ministry of Natural Resources and Environment;

Therefore, the Company must transfer back 6,748 square meters of land to Vinh Loc (the current actual area is 6,833.3 square meters)

- Due to the discrepancy between the area stated in Decision No. 432/QĐ-BTNMT and that stated in document No. 1409/UBND-NCPC, the Company has requested the Ministry of Natural Resources and Environment for opinions. However, the reply from the Ministry also does not specify the area that the Company must transfer.

- Therefore, the Company will proceed with the transfer after receiving guidance documents or transfer decisions from competent authorities.



**VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY**

No 11 Vo Thi Sau Street, Gia Vien Ward, Ngo Quyen District, Hai Phong City, Vietnam

Financial Statements  
For the fiscal year ended as at 30 June 2025

**35. SEGMENT REPORTING**

**Under business fields**

**Profit from business activities**

Net revenue from sales to external customers

Net revenue from transactions with other segments

The total cost of acquisition of fixed assets

Segment assets

Unallocated assets

**Total assets**

Segment liabilities

Unallocated liabilities

**Total liabilities**

**Under geographical areas**

Net revenue from sales to external customers

Cost of goods sold

Financial income

Other income

Selling expenses

General and administrative expense

**Total net profit before tax**

Segment assets

The total cost of acquisition of fixed assets

**Partial liabilities**

	Commerce		Service		Total from all segments		Elimination		Grant total	
	VND		VND		VND		VND		VND	
	75,857,722.104		62,730,803.422		138,588,525.526		(465,705.997)		138,122,819.529	
	75,774,622.646		62,348,196.883		138,122,819.529		-		138,122,819.529	
	83,099,458		382,606,539		465,705.997		(465,705.997)		-	
	1,673,690.716		15,810,945.419		482,604.000		-		482,604.000	
	-		482,604.000		482,604.000		-		482,604.000	
	29,748,547.651		137,562,043.791		167,310,591.442		(82,650,080.534)		84,660,510.908	
	-		-		167,385,641.351		-		167,385,641.351	
	29,748,547.651		138,044,647.791		335,178,836.793		(82,650,080.534)		252,528,756.259	
	29,748,547.651		137,562,043.791		167,310,591.442		(82,650,080.534)		84,660,510.908	
	-		-		-		-		-	
	29,748,547.651		137,562,043.791		167,310,591.442		(82,650,080.534)		84,660,510.908	
	41,090,245.953		2,766,868.517		2,766,868.517		-		-	
	38,987,182.421		1,541,033.928		1,541,033.928		-		-	
	1,248,713.670		135,071.454		135,071.454		-		-	
	23,638		-		-		-		-	
	26,258,318		-		-		-		-	
	5,133,536.551		867,573.592		867,573.592		-		-	
	(1,899,929.773)		493,332.451		493,332.451		-		-	
	167,385,641.351		7,346,067.996		7,346,067.996		-		-	
	-		-		-		-		-	
	30,267,031.203		6,852,735.545		6,852,735.545		-		-	

### 36. INFORMATION ABOUT RELATED PARTIES

#### a) Related parties

List of parties involved in the organization	Relationship
Vietnam Maritime Corporation	Parent Company VIMC Container lines Joint Stock Company
VIMC Container lines Joint Stock Company	Parent Company VMDC
Dinh Vu Vinalines Port Joint Stock Company	Parent Company
Vietnam Maritime agent Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Vietnam Sea Transport Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
VIMC Logistics Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Cam Ranh Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Vinaship Sea Transport Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Hải Phòng Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Nghe Tinh Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Sai Gon Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Da Nang Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Vietnam Container Exploitation Company Limited	Subsidiary company of Vietnam Maritime Corporation
High tech goods transport Limited Company	Subsidiary company of Vietnam Maritime Corporation
Bien Dong transport a member Limited Company	Subsidiary company of Vietnam Maritime Corporation
Cai Lan Investment Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Hau Giang Service Maritime a Member Limited Company	Subsidiary company of Vietnam Maritime Corporation
Can Tho Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Nha Trang Vinalines Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation
Quy Nhon Port Joint Stock Company	Subsidiary company of Vietnam Maritime Corporation

List of parties related to the individual	Relationship
During the period from January 1, 2025 to March 31, 2025, members of the Board of Directors, Board of General Directors, Supervisory Board, Internal Audit; The Chief Accountant (Head of Finance and Accounting Department), the person in charge of information disclosure and close family members of key officials are identified as related parties of the Company	

#### **Board of Directors**

- Mr Le Duy Duong	Chairman of Board Director
- Mr Vu Viet Thang	Member of Board Director
- Mr Nguyen Chi Kien	Member of Board Director
- Mr Vu Chau Thanh	Member of Board Director
- Mr Dao Hong Chuong	Member of Board Director

#### **Board of General Director**

- Mr Pham Thanh Nhan	General Director
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#### **Control Board**

- Ms Nguyen Hong Dung	Head of Control Board	
- Ms Do Lan Huong	Member of Control Board	Dismissed on April 10, 2025
- Ms Nguyen Quynh Trang	Member of Control Board	Appointed on April 10, 2024
- Mr Pham Quoc Hung	Member of Control Board	

#### **Chef Accountant**

- Ms Nguyen Thuy Van	Head of finance and Accounting Dept
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#### **Information publisher**

- Mr Chu Hong Linh	Secretary of the Board of Directors/Company Administrator
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**b) Transactions with related parties**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
<b>Revenue from goods and services</b>	<b>38.835.183.720</b>	<b>10.982.814.433</b>
- Vietnam Container Exploitation Company Limited (Vinabridge)	67.348.521	48.527.610
- Bien Dong Transport A Member Limited Company	-	2.047.814
- VIMC Logistics Joint Stock Company	3.567.990.365	2.619.213.904
- Cai Mep International Port Joint Stock Company	10.158.054.542	8.249.727.276
- VIMC Sea transport Joint Stock Company	122.937.344	63.297.829
- VIMC Container transport Joint Stock Company	2.742.178.705	-
- Saigon port international container service joint venture limited company - SSA	8.242.727.271	-
- Hai Phong Port Joint Stock Company	7.070.778.310	-
- Sai Gon Port Joint Stock Company	6.523.310.581	-
- Cai Lan Port Joint Stock Company	27.795.000	-
- Vosco Shipping Agency and Logistics Joint Stock Company	147.999.445	-
- Saigon Port Maritime Transport and Services Joint Stock Company	164.063.636	-
<b>Buy Goods and Services</b>	<b>3.357.532.297</b>	<b>1.574.079.541</b>
- Vietnam Container Exploitation Company Limited (Vinabridge)	620.000	19.503.000
- Cai Mep International Port Joint Stock Company	256.666.667	180.833.333
- Vietnam Maritime Corporation	189.504.728	229.613.208
- VIMC Logistics Joint Stock Company	108.700.000	41.300.000
- Hải Phong Port Joint Stock Company	38.220.000	8.240.000
- Nhat Viet International transport Limited Company	1.063.112.250	800.360.000
- Dinh Vu Vinalines Port Joint Stock Company	8.130.000	-
- Công ty CP Logistics Cảng Đà Nẵng	7.500.000	4.000.000
- VIMC Container Transport Joint Stock Company	1.235.032.417	-
- Saigon Port Joint Stock Company	18.046.235	-
- SITC - Dinh Vu Logistics Company Limited	423.870.000	290.230.000
- VIMC Dinh Vu Port Joint Stock Company		

**Income, Remuneration thù lao of Board of Directors, Control Board; Board of General Director; Head of finance and Accounting Dept :**

<u>Full name</u>	<u>Title</u>	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Mr Le Duy Duong	Chairman of Board Director	67.500.000	49.511.100
- Mr Vu Viet Thang	Member of Board Director	47.318.000	4.000.000
- Mr Nguyen Chi Kien	Member of Board Director	42.500.000	43.913.400
- Mr Vu Chau Thanh	Member of Board Director	43.500.000	44.413.400
- Mr Dao Hong Chuong	Member of Board Director	43.000.000	44.413.400
Mr Pham Thanh Nhan	General Director	348.389.130	-
- Ms Nguyen Thi Hong Dung	Head of Control Board	48.318.000	1.478.100
- Ms Do Thi Lan Huong	Member of Control Board	22.084.615	34.667.100
- Mr Pham Quoc Hung	Member of Board of Supervisors/ Container terminal supervisors manager	224.883.542	184.341.503
- Ms Nguyen Thuy Van	Head of finance and Accounting Dept	271.129.963	182.683.817
- Mr Chu Hong Linh	Company Administrator	250.560.194	-
<b>Total Income, Remuneration thù lao of Board of Directors, Control Board; Board of General Director; Head of finance and Accounting Dept</b>		<b>1.409.183.445</b>	<b>726.504.897</b>

In addition to the transactions with related parties mentioned above, other related parties had no transactions during the period and had no balance at the end of the accounting period with the Company

**c) Balance with related parties**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	VND	VND
<b>Receivable</b>	<b>16.083.693.967</b>	<b>7.786.349.100</b>
- Vietnam Container Exploitation Company Limited (Vinabridge)	1.140.029.222	1.142.041.792
- Saigon Port Maritime Transport and Services Joint Stock Company	17.700.000	18.730.000
- VIMC Logistics Joint Stock Company	2.574.577.910	1.038.280.580
- Dong Do Container transport joint stock company - Hai Phong Port	1.661.053.069	1.661.053.069
- VIMC Sea transport Joint Stock Company - Branch of Vietnam Maritime Corporation	-	68.361.655
- Cai Mep International Port Joint Stock Company	1.859.760.000	1.689.300.000
- VIMC container transport joint stock company	1.673.380.916	30.518.960
- Saigon port international container service joint venture limited company - SSA	3.939.000.000	1.472.200.000
- Hai Phong Port Joint Stock Company	2.874.372.850	-
- Sai Gon Port Joint Stock Company	315.200.000	598.236.504
- Cai Lan Port Joint Stock Company	4.320.000	41.679.540
- Vosco Shipping Agency and Logistics Joint Stock Company	24.300.000	25.947.000
<b>Trả trước cho người bán</b>	<b>6.700.000</b>	<b>-</b>
- Tổng Công ty Hàng hải Việt Nam - CTCP	6.700.000	-
<b>Pay the seller</b>	<b>849.547.526</b>	<b>938.617.408</b>
- Vietnam Container Exploitation Company Limited (Vinabridge)	65.461.408	65.461.408
- VIMC Logistics Joint Stock Company	117.396.000	-
- Vietnam Maritime Corporation	1.551.096	2.100.000
- Nhat Viet International transport Limited Company	390.411.630	505.008.000
- Cai Mep International Port Joint Stock Company	-	49.500.000
- Danang Port Logistics Joint Stock Company	274.648.000	316.548.000
- Sai Gon Port Joint Stock Company	79.392	-

**37. EVENT THAT ARISE AFTER THE END OF THE ACCOUNTING REPORT**

The Company does not have any unusual events occurring after the closing date of the accounting books that affect the financial situation and operations of the Company that require adjustment or presentation in the Financial Statements for the accounting period from the date of publication. January 1, 2025 to June 30, 2025,

**38. COMPARISON DATA**

The above data, the Balance Sheet, the consolidated income statement, the consolidated cash flow statement and the corresponding notes are the data of the financial statements for the accounting period from January 01, 2025 to June 30, 2025. Comparative data are data on the Financial Statements for the accounting period from January 1, 2024 to June 30, 2024 of the Company

  
Sai Thi Thom

Prepaid

Hai Phong July 15, 2025

  
Nguyen Thuy Van  
Chief Accountant

  
Phạm Thanh Nhan  
General Director





