

**DONG DO MARINE JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE
FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025



DONG DO MARINE JOINT STOCK COMPANY

19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Do Marine Joint Stock Company (hereinafter referred to as “the Company”) presents this report together with the Company’s reviewed interim separate financial statements for the period from 1 January 2025 to 30 June 2025.

BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

The members of the Board of Directors, the Supervisory Board, and the Board of Management who managed the Company during the period from 01 January 2025 to 30 June 2025 and up to the date of this report are as follows:

Board of Directors

| | |
|------------------------|----------|
| Mr. Nguyen Duy Luan | Chairman |
| Mr. Bui Nhat Truyen | Member |
| Mr. Nguyen Quoc Khanh | Member |
| Mrs. Pham Thi Thu Hoai | Member |
| Mrs. Pham Thi Anh Thu | Member |

Supervisory Board

| | |
|----------------------------|-------------------------------|
| Mrs. Nguyen Thi Dung | Head of the Supervisory Board |
| Mrs. Ta Thi Hue | Member |
| Mrs. Nguyen Thi Thanh Loan | Member |

Board of Management and Chief Accountant

| | |
|---------------------|---|
| Mr. Bui Nhat Truyen | General Director |
| Mr. Bui Dinh Huong | Deputy General Director |
| Mr. Do Minh Ha | Deputy General Director |
| Mr. Tran Sy Khanh | Head of Finance and Accounting Department |

The legal representatives of the Company are Mr. Bui Nhat Truyen and Mr. Nguyen Duy Luan.

SUBSEQUENT EVENTS

The Board of Management confirms that there were no subsequent events after the end of the accounting period that would have a material impact requiring adjustment to or disclosure in these reviewed interim separate financial statements.

AUDITOR

The accompanying interim separate financial statements for the period from 1 January 2025 to 30 June 2025 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Do Marine Joint Stock Company (“the Company”) is responsible for preparing the Company’s interim separate financial statements that give a true and fair view of the financial position of the Company as at 30 June 2025, and of its interim results of operations and interim cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim separate financial statements. In preparing these interim separate financial statements, the Board of Management is required to:

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT (CONT'D)

- Select suitable accounting policies and then apply them consistently ;
- Make judgements and estimates that are reasonable and prudent ;
- Clearly state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements ;
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business ;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of Management commits to complying with the above requirements in the preparation of the interim separate financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and for ensuring that accounting records of the Company comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

OTHER COMMITMENTS

The Board of Management commits that the Company has not violated its information disclosure obligations in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 on information disclosure in the securities market, and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing certain articles of circulars regulating securities trading on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market, issued by the Ministry of Finance. At the same time, the Company complies with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain corporate governance matters applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of Management,



Bui Nhat Truyen
General Director

Hanoi, 13 August 2025

No: 886/2025/UHY – BCKT

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
Regarding the interim separate financial statements of Dong Do Mairine Joint Stock Company
For the period from 01 January 2025 to 30 June 2025

**To: The Shareholders, the Board of Directors and the Board of Management
of Dong Do Marine Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Dong Do Mairine Joint Stock Company (hereinafter referred to as “the Company”), prepared on 13 August and set out on pages 06 to 38, which comprise the interim separate balance sheet as at 30 June 2025, the interim separate income statement, the interim separate cash flow statement for the period then ended, and the notes to the interim separate financial statements.

Responsibility of the Board of Management

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these separate financial statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the interim separate financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditors

Our responsibility is to express a conclusion on this interim consolidated financial statement based on the results of our review. We conducted our review in accordance with the Vietnamese Standards of service contract No. 2410 - Review of interim consolidated financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, we do not give an audit opinion.

Basis for qualified opinion

Matters Regarding the Handling and Handover of the Vessel Dong Mai

As disclosed in Note 8 and Note 19, from 13 September 2014, pursuant to the Asset Handover Record No. 09/2014/BBBG/DM-PVB dated 13 September 2014 regarding the settlement of debts as required by the lending institutions, the Company handed over the vessel Dong Mai to Vietnam Public Joint Stock Commercial Bank (Pvcombank) (the co-financier together with Mairine Commercial Joint Stock Bank). From that date, the Company ceased to recognize interest expenses payable and depreciation of fixed assets related to the vessel. The total amount of interest expenses and depreciation at the time of cessation of recognition was over VND 713.6 million and VND 718.2 million, respectively. The original loan principal and accrued interest related to the vessel, amounting to more than VND 291 billion, are recorded under Other long-term payables, while the remaining carrying amount of the Dong Mai vessel of more than VND 158.7 billion is recorded under Other long-term receivables.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Basis for qualified conclusion (cont'd)

At the time of the audit, we had not obtained sufficient documents and records relating to the settlement of the above-mentioned loan (other than the asset handover record). Accordingly, we were unable to determine the appropriateness of the Company's suspension of recognizing interest expenses payable, depreciation of fixed assets, as well as the recognition of the original cost of fixed assets for the *Dong Mai* vessel.

Auditor's conclusion

Based on our review, except for the matter described in the "Basis for qualified conclusion" section, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and cash flows for the period from 1 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements on preparation and presentation of interim financial statements.

Emphasis of matter

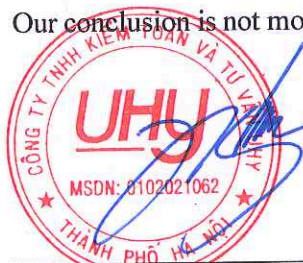
We draw attention to Note 2.4 to the financial statements. As at 30 June 2025, the Company had accumulated losses of more than VND 945,798 billion (31 December 2024: VND 951,152 billion), negative equity of more than VND 809,427 billion (31 December 2024: VND 814,782 billion), and all borrowings and finance lease liabilities were overdue. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

However, in 2024, the Company entered into two debt restructuring agreements with Vietnam Debt and Asset Trading Corporation (DATC), under which DATC acquired loans from the lending banks. One agreement was completed and the related debt settlement was recognized in 2024; the other agreement is still in progress and is expected to result in debt reduction once the Company fulfills its payment obligations.

At the same time, the Company's management has developed a business plan for the period 2026–2030, aiming to generate annual profits through asset and liability restructuring, improving operational efficiency, and ensuring the ability to settle debts.

Accordingly, the Company's financial statements for the period from 1 January 2025 to 30 June 2025 have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.



Le Quang Nghia

Deputy General Director

Auditor's Practicing Certificate No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 13 August 2025

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

| ASSETS | Code | Notes | 30/06/2025 | 01/01/2025 |
|---|------------|-----------|------------------------|------------------------|
| | | | VND | VND |
| CURRENT ASSETS | 100 | | 83,575,648,754 | 90,635,486,326 |
| Cash and cash equivalents | 110 | 4 | 6,569,884,439 | 7,470,001,386 |
| Cash | 111 | | 6,569,884,439 | 7,470,001,386 |
| Current accounts receivable | 130 | | 40,048,291,243 | 40,652,919,353 |
| Short-term trade receivable | 131 | 6 | 28,637,001,104 | 26,057,500,224 |
| Short-term advances to suppliers | 132 | 7 | 5,910,046,251 | 1,635,922,622 |
| Other short-term receivables | 136 | 8 | 7,292,346,502 | 12,959,496,507 |
| Provision for doubtful short-term receivables | 137 | 9 | (1,791,102,614) | - |
| Inventories | 140 | 10 | 6,765,808,031 | 11,420,674,238 |
| Inventories | 141 | | 6,765,808,031 | 11,420,674,238 |
| Other current assets | 150 | | 30,191,665,041 | 31,091,891,349 |
| Short-term prepaid expenses | 151 | 13 | 407,763,407 | 1,033,885,042 |
| Value-added tax deductible | 152 | | 29,781,909,768 | 30,056,014,441 |
| Tax and other receivables from the State Budget | 153 | 16 | 1,991,866 | 1,991,866 |
| NON-CURRENT ASSETS | 200 | | 288,252,353,344 | 325,884,187,079 |
| Long-term receivables | 210 | | 158,710,066,366 | 168,125,905,791 |
| Long-term trade receivables | 211 | 6 | - | 8,314,367,406 |
| Long-term advance to suppliers | 212 | 7 | - | 571,391,601 |
| Other long-term receivables | 216 | 8 | 158,710,066,366 | 161,031,249,398 |
| Provision for doubtful long-term receivables | 219 | 9 | - | (1,791,102,614) |
| Fixed assets | 220 | | 92,777,127,917 | 112,103,132,100 |
| Tangible fixed assets | 221 | 11 | 92,777,127,917 | 112,103,132,100 |
| - Historical cost | 222 | | 904,217,295,375 | 1,092,718,859,858 |
| - Accumulated depreciation | 223 | | (811,440,167,458) | (980,615,727,758) |
| Long-term assets in progress | 240 | | 17,195,534,354 | 17,195,534,354 |
| Construction in progress | 242 | 12 | 17,195,534,354 | 17,195,534,354 |
| Long-term investments | 250 | 5 | 1,800,000,000 | 1,800,000,000 |
| Investments in subsidiaries | 251 | | 1,800,000,000 | 1,800,000,000 |
| Investments in associates | 252 | | 55,300,000,000 | 55,300,000,000 |
| Provision for long-term investments | 254 | | (55,300,000,000) | (55,300,000,000) |
| Other long-term assets | 260 | | 17,769,624,707 | 26,659,614,834 |
| Long-term prepaid expenses | 261 | 13 | 17,769,624,707 | 26,659,614,834 |
| TOTAL ASSETS | 270 | | 371,828,002,098 | 416,519,673,405 |

INTERIM SEPARATE BALANCE SHEET (CONT'D)

As at 30 June 2025

| RESOURCES | Code | Notes | 30/06/2025 VND | 01/01/2025 VND |
|---|------------|-----------|--------------------------|--------------------------|
| LIABILITIES | 300 | | 1,181,255,893,150 | 1,231,301,986,982 |
| Short-term liabilities | 310 | | 526,312,385,604 | 60,146,219,143 |
| Short-term trade accounts payable | 311 | 14 | 34,374,818,695 | 21,671,003,649 |
| Short-term advances from | 312 | 15 | 1,869,228,113 | 2 |
| Tax and other payables to the State Budget | 313 | 16 | 32,819,841 | 347,368,948 |
| Payables to employees | 314 | | 7,486,589,769 | 10,627,180,810 |
| Short-term accrued expenses | 315 | 18 | 325,037,564,459 | - |
| Short-term unearned revenues | 318 | | 4,744,760,826 | 6,801,152,968 |
| Short-term other payables | 319 | 19 | 6,811,284,308 | 1,053,548,856 |
| Short-term loan and finance lease obligations | 320 | 17 | 145,954,075,683 | 19,644,720,000 |
| Bonus and welfare fund | 322 | | 1,243,910 | 1,243,910 |
| Non-current liabilities | 330 | | 654,943,507,546 | 1,171,155,767,839 |
| Long-term trade payables | 331 | 14 | - | 10,675,021,971 |
| Long-term advances from | 332 | 15 | - | 1,869,228,113 |
| Long-term accrued expenses | 333 | 18 | - | 317,541,824,691 |
| Other long-term payables | 337 | 19 | 291,888,287,522 | 297,445,773,084 |
| Long-term loans and finance lease obligations | 338 | 17 | 363,055,220,024 | 543,623,919,980 |
| OWNERS' EQUITY | 400 | | (809,427,891,052) | (814,782,313,577) |
| Capital | 410 | 20 | (809,427,891,052) | (814,782,313,577) |
| Share capital | 411 | | 122,444,950,000 | 122,444,950,000 |
| - Shares with voting rights | 411a | | 122,444,950,000 | 122,444,950,000 |
| Share premium | 412 | | 4,621,485,000 | 4,621,485,000 |
| Treasury shares | 415 | | (30,000) | (30,000) |
| Investment and development fund | 418 | | 9,303,967,442 | 9,303,967,442 |
| Retained earnings | 421 | | (945,798,263,494) | (951,152,686,019) |
| - Undistributed earnings by the end of prior year | 421a | | (951,152,686,019) | (968,387,495,328) |
| - Undistributed earnings of current year | 421b | | 5,354,422,525 | 17,234,809,309 |
| TOTAL RESOURCES | 440 | | 371,828,002,098 | 416,519,673,405 |

Hanoi, 13 August 2025

Preparer

**Head of Finance and
Accounting Department**

General Director

Tran Kim En

Tran Sy Khanh

Bui Nhat Truyen

INTERIM SEPARATE INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

| Items | Code | Notes | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|--|-----------|-----------|---|---|
| | | | VND | VND |
| Revenue from sale of goods and rendering of services | 01 | 21 | 120,270,386,629 | 113,866,770,383 |
| Deductions | 02 | | - | - |
| Net revenue from sale of goods and rendering of services | 10 | | 120,270,386,629 | 113,866,770,383 |
| Cost of goods sold and services rendered | 11 | 22 | 137,193,386,562 | 143,496,535,688 |
| Gross profit from sale of goods and rendering of services | 20 | | (16,922,999,933) | (29,629,765,305) |
| Financial income | 21 | 23 | 3,930,328,124 | 591,845,092 |
| Financial expenses | 22 | 24 | 11,642,412,175 | 57,825,228,744 |
| <i>Including: Interest expense</i> | 23 | | 10,886,696,240 | 42,025,317,073 |
| Selling expenses | 25 | | - | - |
| General and administrative expenses | 26 | 25 | 7,513,530,966 | 8,544,696,777 |
| Net operating profit | 30 | | (32,148,614,950) | (95,407,845,734) |
| Other income | 31 | 26 | 37,928,921,253 | 24,420,371,383 |
| Other expenses | 32 | 27 | 425,883,778 | 1,149,676,544 |
| Net other income | 40 | | 37,503,037,475 | 23,270,694,839 |
| Net accounting profit before tax | 50 | | 5,354,422,525 | (72,137,150,895) |
| Corporate income tax (CIT) - current | 51 | | - | - |
| Net profit after tax | 60 | | 5,354,422,525 | (72,137,150,895) |

Hanoi, 13 August 2025

Preparer

Head of Finance and
Accounting Department

General Director

Tran Kim En

Tran Sy Khanh

Bui Nhat Truyen



INTERIM SEPARATE CASH FLOW STATEMENT

(By indirect method)

For the period from 01 January 2025 to 30 June 2025

| Items | Code | Notes | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|--|-----------|----------|---|---|
| | | | VND | VND |
| Accounting profit before tax | 01 | | 5,354,422,525 | (72,137,150,895) |
| Depreciation and amortisation | 02 | | 19,326,004,183 | 24,067,885,576 |
| Foreign exchange (gains) arisen from revaluation of monetary accounts denominated in foreign | 04 | | 755,715,935 | 14,596,667,323 |
| (Profits) from investing activities | 05 | | (37,932,085,054) | (543,582,592) |
| Interest expenses | 06 | | 10,886,696,240 | 42,025,317,073 |
| Operating profit before changes in working capital | 08 | | (1,609,246,171) | 8,009,136,485 |
| Decrease/(increase) in receivables | 09 | | 10,294,572,208 | 5,366,069,373 |
| (Increase)/decrease in inventories | 10 | | 4,654,866,207 | (2,899,437,922) |
| (Decrease) in payables (excluding interest, corporate income tax) | 11 | | (9,199,456,072) | 15,675,506,212 |
| (Increase) in prepaid expenses | 12 | | 9,516,111,762 | (3,058,359,235) |
| Interest paid | 14 | | - | (1,093,675,172) |
| Net cash flows from operating activities | 20 | | 13,656,847,934 | 21,999,239,741 |
| Proceeds from disposals of fixed assets and other long-term assets | 22 | | 37,927,777,778 | - |
| Loans to other entities and payments for purchase of debt | 23 | | - | (42,500,000,000) |
| Collections from borrowers and proceeds from sale of debt | 24 | | - | 20,000,000,000 |
| Interest and dividends received | 27 | | 4,307,276 | 708,062,043 |
| Net cash flows from investing activities | 30 | | 37,932,085,054 | (21,791,937,957) |
| Drowdown of borrowings | 33 | | - | 400,000,000 |
| Repayments of borrowings | 34 | | (51,733,334,000) | (28,333,520,828) |
| Net cash flows from financing activities | 40 | | (51,733,334,000) | (27,933,520,828) |
| Net (decrease)/increase in cash and cash equivalents | 50 | | (144,401,012) | (27,726,219,044) |
| Cash and cash equivalents at the beginning of the year | 60 | 4 | 7,470,001,386 | 34,532,349,778 |
| Effect of exchange rate differences | 61 | | (755,715,935) | (399,001,602) |
| Cash and cash equivalents at the end of the year | 70 | 4 | 6,569,884,439 | 6,407,129,132 |

Preparer

Tran Kim En

Head of Finance and
Accounting Department

Tran Sy Khanh

General Director



Bui Nhat Truyen

Hanoi, 13 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. GENERAL INFORMATION

1.1 OWNERSHIP STRUCTURE

Dong Do Marine Joint Stock Company (hereinafter referred to as the “Company”) was equitized from the State-owned enterprise Dong Do Marine Company under Decision No. 2315 dated 30 October 2006 of the Minister of Transport, and was granted the Enterprise Registration Certificate No. 0100105253 dated 25 December 2006 by the Hanoi Department of Planning and Investment. The Certificate was amended for the seventh time on 12 December 2024.

The Company’s head office is located at: 19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City.

As at 30 June 2025, the charter capital contributed in accordance with the Enterprise Registration Certificate was VND 122,444,950,000, divided into 12,244,495 ordinary shares with a par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 was 35 (as at 31 December 2024 was 42).

1.2 BUSINESS SECTORS

The Company’s principal business activity is marine transportation services.

1.3 PRINCIPAL BUSINESS ACTIVITIES

- Marine freight transport;
- Petroleum and technical materials agency;
- Goods agency;
- Freight forwarding and brokerage services;
- Warehousing and port cargo handling services;
- Ship agency and Mairine brokerage;
- Crew supply services (excluding the introduction, selection, and provision of labor for enterprises engaged in labor export).

1.4 NORMAL BUSINESS CYCLE

The normal business cycle of the Company is no more than 12 months.

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE SEPARATE FINANCIAL STATEMENTS

The comparative figures presented are based on the Company’s audited separate financial statements for the financial year ended 31 December 2024 and the reviewed separate financial statements for the period from 1 January 2024 to 30 June 2024, and are fully comparable.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. GENERAL INFORMATION (CONT'D)

1.6 COMPANY STRUCTURE

The Company has the following organizational structure:

List of subsidiaries, joint ventures, and associates:

| | Ownership | Voting right | Principal business activities |
|--|------------------|---------------------|--|
| Subsidiaries | | | |
| - Dong Do Crew Supply Joint Stock Company | 72% | 72% | Supply and management of human resources |
| Associates | | | |
| - Vinalines Dong Do Ship Repair Company Limited (VDS) | 49% | 49% | Repair and maintenance of transport vehicles, repair of machinery and equipment, marine vessel cleaning services, shipbuilding and fabrication of floating structures, and Mairine brokerage services. |
| - Dong Do - Hai Phong Port Container Lines Joint Stock Company | 21% | 21% | Domestic and international container freight transportation by sea, and logistics services |

Dependent units without legal status maintaining dependent accounting

| Unit Name | Address |
|----------------------|---|
| - Hai Phong Branch | No. 21 Vo Thi Sau, Hai Phong |
| - Ho Chi Minh Branch | 62 Bis, Huynh Thuc Khang Street, Sai Gon Ward, Ho Chi Minh City |

2. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

2.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance, amending and supplementing certain articles of Circular No. 200/2014/TT-BTC.

The accompanying interim separate financial statements are not intended to present the financial position, operating performance, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 FINANCIAL YEAR

The Company's financial year is from 1 January to 31 December of the calendar year. These interim separate financial statements have been prepared for the period from 1 January 2025 to 30 June 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

2. ACCOUNTING STANDARDS AND SYSTEM APPLIED (CONT'D)

2.3 COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS

The Company's interim separate financial statements have been prepared and presented in compliance with the requirements of the prevailing Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations on the preparation and presentation of separate financial statements.

2.4 GOING CONCERN ASSUMPTION

As at 30 June 2025, the Company's accumulated losses amounted to more than VND 945,798 billion (31 December 2024: VND 951,152 billion) and its equity was negative by more than VND 809,427 billion (31 December 2024: VND 814,782 billion). All borrowings and finance lease liabilities were overdue. These matters indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

In 2024, the Company entered into two debt restructuring agreements with Vietnam Debt and Asset Trading Corporation (DATC), under which DATC purchased the loans from the lending banks. Specifically:

- The first agreement was completed in 2024, and part of the income from the debt settlement was recognised.
- The second agreement was signed at the end of 2024 and is currently in progress. The difference between the principal and interest is expected to be reduced upon the Company's full settlement of its obligations under this agreement.

At the same time, the Company's management has developed a business plan for the period 2026–2030 with the objective of generating annual profits based on restructuring assets and liabilities, enhancing operational efficiency, and ensuring the ability to settle debts.

Accordingly, the Company's separate financial statements for the period from 1 January 2025 to 30 June 2025 have been prepared on a going concern basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of these separate financial statements:

3.1 ACCOUNTING ESTIMATE

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, as well as the disclosure of contingent liabilities and assets as at the date of the financial statements, and the reported amounts of revenue and expenses during the financial year (operating period). Although such accounting estimates are made based on the best knowledge of the Board of General Directors, actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.2 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are translated at the actual exchange rates prevailing on the transaction dates. Exchange differences arising from these transactions are recognised in revenue or expenses in the year.

Monetary items denominated in foreign currencies at the end of the financial year are translated at the exchange rates prevailing on that date, specifically as follows:

- The exchange rate used to translate the balances of monetary asset items is the buying rate at the end of the accounting period of the commercial bank with which the Company regularly conducts transactions. Foreign currency deposits and bank deposits for pledges are translated at the buying rate of the bank where the Company maintains the account or the pledge.
- The exchange rate used to translate the balances of monetary liability items is the selling rate at the end of the accounting period of the commercial bank with which the Company regularly conducts transactions.

The exchange differences arising from the year-end revaluation of monetary items, after offsetting unrealised gains and losses, are recognised in financial income or financial expenses for the period.

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term highly liquid investments with original maturities of three months or less from the date of acquisition, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the date of the separate financial statements.

3.4 FINANCIAL INVESTMENT

Investments held-to-maturity

An investment is classified as held-to-maturity when the Company has both the intention and the ability to hold it until maturity. Held-to-maturity investments include: term deposits at banks.

Held-to-maturity investments are initially recognised at cost, which includes the purchase price and any transaction costs directly attributable to the acquisition. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognised in the income statement on an accrual basis. Any interest received in advance, prior to the Company's ownership, is deducted from the cost at the time of acquisition.

When there is objective evidence that all or part of an investment may not be recoverable, and the impairment amount can be reliably estimated, the loss is recognised in finance expenses for the period and deducted directly from the carrying amount of the investment.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FINANCIAL INVESTMENT (CONT'D)

Investments in subsidiaries, joint ventures, and associates

Subsidiaries

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities.

Joint ventures

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment-related costs. In cases where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the date of the transaction.

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income. Stock dividends received are tracked by the increase in the number of shares only, without recognizing the value of the shares received or recording them at par value.

Provision for impairment of investments in subsidiaries and associates is made when the subsidiary or associate incurs a loss. The provision amount is determined as the difference between the actual capital contributions of all parties to the subsidiary or associate and its actual equity, multiplied by the Company's ownership percentage over the total actual capital contributions of all parties. If the subsidiary or associate prepares separate financial statements, the basis for determining the impairment provision shall be its separate financial statements.

Increases or decreases in the provision for impairment of investments in subsidiaries and associates that need to be recognized as of the financial year-end shall be recorded as financial expenses.

As at 30 June 2025, the Company's provision for financial investments amounted to VND 55,300,000,000.

3.5 TRADE RECEIVABLES

Receivables are presented at carrying amount, net of provision for doubtful debts.

Receivables are presented at carrying amount, net of provision for doubtful debts, and are monitored in detail by original maturity, remaining maturity as at the reporting date, debtor classification, currency denomination, and other factors as required by the Company's management.

Provision for doubtful debts is established for each doubtful receivable based on the estimated potential loss. Specifically, the Company makes provision for receivables that are overdue as stated in economic contracts, contractual commitments, or debt acknowledgements, which have been repeatedly demanded but remain uncollected. The overdue period is determined based on the original payment schedule under the initial sales contract, excluding any extensions agreed between the parties. Provision is also made for receivables not yet due but where the debtor is bankrupt, undergoing dissolution procedures, missing, or absconding. The provision is reversed upon recovery of the receivable.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****3.6 INVENTORIES**

Inventories are measured at the lower of cost and net realizable value. Inventories are measured at the lower of cost and net realizable value. Inventory cost includes: purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory system.

Provision for inventory devaluation is established at the end of the accounting period for each inventory item where the cost exceeds its net realizable value. Increases and decreases in the provision for inventory devaluation required at the financial year-end are recognized in cost of goods sold.

As at 30 June 2025, the Company had no inventories requiring a provision for devaluation.

3.7 TANGIBLE FIXED ASSET

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its current location and condition ready for use. Subsequent expenditures are capitalized only when it is probable that such expenditures will result in future economic benefits from the use of the asset. Expenditures that do not meet these conditions are recognized as production and business expenses in the year incurred. The acquisition cost of tangible fixed assets includes the purchase price (net of trade discounts or rebates), applicable taxes, and directly attributable costs related to bringing the asset to the condition ready for use.

Depreciation of tangible fixed assets is calculated using the straight-line method and recognized in production and business expenses of the year. The estimated useful lives are as follows:

| <i>Assets</i> | <i>Useful life (year)</i> |
|---|---------------------------|
| - Buildings and structures | 05 - 25 |
| - Transportation and transmission equipment | 05 - 10 |
| - Management tools and equipment | 03 - 05 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 CONSTRUCTION IN PROGRESS

Construction in progress includes assets such as equipment under procurement and installation that have not yet been put into use, and construction works that are still under development and have not been accepted or brought into use as at the interim consolidated financial statement closing date. These assets are recognised at cost, which comprises all necessary expenditures for new construction, repair, renovation, expansion, or technical upgrades of the works, such as construction costs, equipment costs, investment consultancy costs, and payments for aircraft purchases that have not yet been completed or delivered. Depreciation of these assets, similar to other fixed assets, commences when the assets are ready for their intended use.

3.9 PREPAID EXPENSE

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. Prepaid expenses consist of: tools and supplies issued for use pending allocation, insurance expenses, and major repair costs of the fleet

Tools and instruments: Tools and instruments that have been put into use are allocated to expenses using the straight-line method.

3.10 LIABILITIES

Liabilities are classified based on their nature, including:

- Trade payables, which comprise commercial payables arising from transactions for the purchase of goods and services; and
- Other payables, which comprise non-commercial payables not related to transactions for the purchase of goods and services.

Liabilities are classified as current or non-current in the consolidated balance sheet based on the remaining maturity of the payables from the balance sheet date to their due date.

3.11 ACCRUED EXPENSES

Accrued expenses of the Company include interest expenses and other related items. These are actual expenses incurred during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documentation. Such expenses are recognized in the production and business costs of the reporting period.

The accrual of production and business expenses during the period must be carefully calculated and supported by reasonable and reliable evidence of the expenses to be accrued. This ensures that the accrued expenses recorded in this account are consistent with the actual expenses incurred.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.12 BORROWING AND FINANCE LEASE

Borrowings and finance lease liabilities include borrowings and finance lease obligations from banks, related parties, and other entities.

Borrowings and finance lease liabilities are classified as current or non-current in the consolidated balance sheet based on the remaining maturity from the balance sheet date to the contractual settlement date.

3.13 BORROWING COSTS

Borrowing costs that are directly attributable to the construction of any qualifying asset are capitalised during the period in which the asset is being constructed and prepared for its intended use. For general borrowings used partly for the construction of any qualifying asset, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average accumulated expenditures incurred for the construction of that qualifying asset. The capitalisation rate is based on the weighted average interest rate of the outstanding borrowings during the financial year, excluding specific borrowings taken out for the purpose of financing a particular asset. Other borrowing costs are recognised in the consolidated income statement as incurred.

3.14 OWNER'S EQUITY

Share capital is recognised at the actual amount contributed by shareholders and is presented at the par value of the shares.

Share premium represents the difference between the par value of the shares and the actual proceeds from share issuance, as well as the difference between the repurchase price and the reissue price of treasury shares.

Undistributed earnings /(accumulated losses) reflect the Company's profit or loss after corporate income tax as at the reporting date.

3.15 REVENUE AND INCOME RECOGNITION

The Company's revenue includes income from providing waterway transportation services and other service-related revenues.

Revenue from rendering of services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. In cases where the service transaction spans multiple periods, revenue is recognized in the period based on the stage of completion as of the interim financial reporting date. The outcome of a service transaction is considered reliably measurable when all of the following four (4) conditions are met:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.15 REVENUE AND INCOME RECOGNITION (CONT'D)

- Revenue can be measured with reasonable certainty. When a contract allows the buyer to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the provided service;
- It is probable that economic benefits will be obtained from the service transaction;
- The stage of completion at the interim financial reporting date can be reliably determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Revenue from financial activities

Interest from long-term investments is estimated and recognized when the right to receive such interest from the investee companies is established.

Interest income from bank deposits is recognised based on periodic bank statements, while loan interest is recognised on a time-proportion basis using the effective interest rate applicable to each period.

3.16 COST OF GOODS SOLD AND SERVICES RENDERED

The cost of goods sold and services rendered represents the total expenses incurred for goods delivered and services provided to customers during the financial year, recognized in accordance with the matching principle and the principle of prudence.

3.17 FINANCIAL EXPENSE

Finance expenses reflect financial operating costs incurred during the financial year, primarily including borrowing costs, losses from foreign currency sales, and foreign exchange losses.

3.18 GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses reflect the actual costs incurred in the overall management of the Company.

3.19 TAXES AND AMOUNTS PAYABLE TO THE STATE

Value-added tax (VAT)

The enterprise applies the declaration and calculation of value-added tax (VAT) in accordance with the current tax laws and regulations.

Corporate income tax

Corporate income tax (if any) represents the total amount of current tax payable and deferred tax.

The current tax payable is calculated based on the taxable income for the period. Taxable income differs from the net profit presented in the separate income statement because it excludes income or expenses that are taxable or deductible in other periods (including any carried-forward tax losses, if applicable), and also excludes items that are non-taxable or non-deductible.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.19 TAXES AND AMOUNTS PAYABLE TO THE STATE (CONT'D)

Corporate income tax is calculated at the effective tax rate of 20% on taxable income as of the end of the financial year.

Other tax

Other taxes and fees are declared and paid by the enterprise to the local tax authorities in accordance with the prevailing tax laws in Vietnam.

3.20 RELATED PARTY

Related parties are deemed to exist when one party has the ability to control, or exercise significant influence over, the other party in making financial and operating policy decisions. Related parties include:

- Enterprises that control, are controlled by, or are under common control with the Company, either directly or indirectly through one or more intermediaries, including the parent company, subsidiaries within the same group, joint ventures, jointly controlled entities, and associates.
- Individuals who have, directly or indirectly, voting rights in the reporting enterprises that give rise to significant influence over such enterprises, and key management personnel who have authority and responsibility for planning, directing, and controlling the activities of the Company, including close members of the families of such individuals.
- Enterprises in which the individuals mentioned above directly or indirectly hold voting rights, or over which such individuals can exercise significant influence.

When considering each related party relationship, the substance of the relationship is taken into account rather than merely its legal form. All transactions and balances with related parties arising during the period from 01 January 2025 to 30 June 2025 are presented by the Company in the following notes.

4. CASH AND CASH EQUIVALENTS

| | 30/06/2025 | 01/01/2025 |
|----------------|----------------------|----------------------|
| | VND | VND |
| - Cash on hand | 335,337,225 | 425,055,958 |
| - Cash in bank | 6,234,547,214 | 7,044,945,428 |
| Total | 6,569,884,439 | 7,470,001,386 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***5. FINANCIAL INVESTMENT****LONG-TERM FINANCIAL INVESTMENT**

| | 30/06/2025 | | | 01/01/2025 | | |
|---|-----------------------|-------------------------|-------------------|-----------------------|-------------------------|-------------------|
| | Balance VND | Provision VND | Fair value VND | Balance VND | Provision VND | Fair value VND |
| Investment in subsidiaries + <i>Dong Do Crew Manning Jsc</i> | 1,800,000,000 | - | (*) | 1,800,000,000 | - | (*) |
| Investment in joint ventures and associates | 1,800,000,000 | - | (*) | 1,800,000,000 | - | (*) |
| + <i>VINALINES - Dong Do Shiprepair Co., Ltd</i> | 55,300,000,000 | (55,300,000,000) | (*) | 55,300,000,000 | (55,300,000,000) | (*) |
| + <i>Dong Do - Hai Phong Port Container Lines Jsc</i> | 49,000,000,000 | (49,000,000,000) | (*) | 49,000,000,000 | (49,000,000,000) | (*) |
| Total | 6,300,000,000 | (6,300,000,000) | (*) | 6,300,000,000 | (6,300,000,000) | (*) |
| | 57,100,000,000 | (55,300,000,000) | (*) | 57,100,000,000 | (55,300,000,000) | (*) |

(*) As at 30 June 2025, the Company had not determined the fair value of these capital contribution investments for disclosure in the separate interim financial statements, as the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide guidance on how to determine fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

DONG DO MARINE JOINT STOCK COMPANY

19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City

Form No. B 09a – DNIssued according to Circular No. 200/2014/TT-BTC
on 22 December 2014 of the Ministry of Finance**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***5. FINANCIAL INVESTMENT (CONT'D)****LONG-TERM FINANCIAL INVESTMENT (CONT'D)****Detailed information on the investee companies as of 30 June 2025 is as follows:**

| Investment | Place of incorporation and operation | Ownership interest | Voting rights percentage | Hoạt động kinh doanh chính | Operational status |
|--|---|--------------------|--------------------------|--|--------------------|
| Dong Do Crew Supply Joint Stock Company | No. 21 Vo Thi Sau Street, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam | 72% | 72% | Labor supply and management | Active |
| Vinalines Dong Do Ship Repair Company Limited (VDS) | Trung Hamlet, Phuc Le Commune, Thuy Nguyen District, Hai Phong City, Vietnam | 49% | 49% | Repair and maintenance of transport vehicles, machinery and equipment repair, ship cleaning services, shipbuilding and floating structure fabrication, Marine brokerage services | Active |
| Dong Do - Hai Phong Port Container Lines Joint Stock Company | No. 4A Hoang Dieu Street, Minh Khai Ward, Hong Bang District, Hai Phong City, Vietnam | 21% | 21% | Domestic and international container cargo transportation by sea, logistics services, etc. | Inactive |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***6. TRADE ACCOUNTS RECEIVABLE**

| | 30/06/2025 | | 01/01/2025 | |
|--|-----------------------|------------------------|-----------------------|------------------------|
| | Balance VND | Provision VND | Balance VND | Provision VND |
| Short-term | 28,637,001,104 | (1,791,102,614) | 26,057,500,224 | - |
| - Vina Bridge Shipping Co., Ltd | 757,150,720 | - | 5,801,727,586 | - |
| - Hemisphere Trading and Transport Co., Ltd | - | - | 3,649,258,738 | - |
| - VIMC Container Lines Joint Stock Company | - | - | 2,004,677,253 | - |
| - Toma International Shipping Co., Ltd | 240,068,133 | - | 5,629,569,061 | - |
| - U&I Logistics - Northern Joint Stock Company | - | - | 2,126,672,280 | - |
| - Vietnam Sea Transport JSC | 3,205,078,064 | - | 3,205,078,064 | - |
| - ITC International Transport and Trading JSC | 6,379,228,035 | - | - | - |
| - NCL Trading JSC | 8,784,207,769 | - | - | - |
| - Others | 9,271,268,383 | (1,791,102,614) | 3,640,517,242 | - |
| Long-term | - | - | 8,314,367,406 | (1,791,102,614) |
| - Vina Bridge Shipping Co., Ltd | - | - | 2,037,352,041 | (355,606,229) |
| - Others | - | - | 6,277,015,365 | (1,435,496,385) |
| Total | 28,637,001,104 | (1,791,102,614) | 34,371,867,630 | (1,791,102,614) |

Receivables from related parties: Details are presented in Note 29.1

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***7. ADVANCES TO SUPPLIERS**

| | 30/06/2025 | | 01/01/2025 | |
|---|----------------------|------------------|----------------------|------------------|
| | Balance VND | Provision VND | Balance VND | Provision VND |
| Short-term | 5,910,046,251 | - | 1,635,922,622 | - |
| - Pha rung Shipyard Company Limited | 3,385,491,389 | - | 165,310,200 | - |
| - Giang Chau Production and Trading - Service Company Limited | 376,241,721 | - | 694,191,000 | - |
| - Others | 2,148,313,141 | - | 776,421,422 | - |
| Long-term | - | - | 571,391,601 | - |
| - Institute of Construction Science and Technology | - | - | 100,000,000 | - |
| - Zeros Shipping Co., LTD | - | - | 81,588,435 | - |
| - Water Resources Investment & Construction Consultancy JSC | - | - | 60,000,000 | - |
| - Others | - | - | 329,803,166 | - |
| Total | 5,910,046,251 | - | 2,207,314,223 | - |

8. OTHER RECEIVABLES

| | 30/06/2025 | | 01/01/2025 | |
|--|------------------------|------------------|------------------------|------------------|
| | Balance VND | Provision VND | Balance VND | Provision VND |
| Short-term | 7,292,346,502 | - | 12,959,496,507 | - |
| - Advance | 4,150,790,242 | - | 9,395,931,535 | - |
| - Short-term deposits, mortgages | 180,230,000 | - | 30,000,000 | - |
| - Others | 2,961,326,260 | - | 3,533,564,972 | - |
| Long-term | 158,710,066,366 | - | 161,031,249,398 | - |
| - Long-term deposits, mortgages | - | - | 120,230,000 | - |
| - The remaining value of the Dong Mai Ship (*) | 158,710,066,366 | - | 158,710,066,366 | - |
| - Vinalines Ship Repair Co., Ltd. | - | - | 1,245,722,926 | - |
| - Others | - | - | 955,230,106 | - |
| Total | 166,002,412,868 | - | 173,990,745,905 | - |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***8. OTHER RECEIVABLES (CON'D)**

(*) Since 13 September 2014, pursuant to the Asset Handover Minutes No. 09/2014/BBBG/ĐM-PVB dated 13 September 2014 regarding the handling of debts at the request of credit institutions, the Company handed over the Dong Mai vessel to Pvccombank (the co-financing bank along with Mairine Commercial Joint Stock Bank) and has temporarily ceased recognizing interest expenses payable as well as depreciation of fixed assets related to this vessel. The total amount of interest expenses and fixed asset depreciation temporarily not recognized is more than VND 713.6 million and more than VND 718.2 million, respectively. The original loan principal and interest payable related to the vessel, totalling more than VND 291 billion, is currently recorded under Other payables, while the net book value of the Dong Mai vessel, amounting to more than VND 158.7 billion, is recorded under Other receivables.

9. BAD DEBTS

| | 30/06/2025 | | | 01/01/2025 | | |
|-----------------------------------|----------------------|--------------------|------------------------|----------------------|--------------------|------------------------|
| | Balance | Recoverable amount | Provision | Balance | Recoverable amount | Provision |
| | VND | VND | VND | VND | VND | VND |
| Overdue trade receivable | | | | | | |
| - Thanh Cuong Transport Co., Ltd | 22,912,500 | - | (22,912,500) | 22,912,500 | - | (22,912,500) |
| - Vina Bridge Shipping Co., Ltd | 355,606,229 | - | (355,606,229) | 355,606,229 | - | (355,606,229) |
| - Dong Do Container Transport Jsc | 797,459,392 | - | (797,459,392) | 797,459,392 | - | (797,459,392) |
| - Mihaud International Co., Ltd | 10,216,500 | - | (10,216,500) | 10,216,500 | - | (10,216,500) |
| - Shui Fong Pte., Ltd | 21,634,334 | - | (21,634,334) | 21,634,334 | - | (21,634,334) |
| - SL Shipping Land Pte., Ltd | 583,273,659 | - | (583,273,659) | 583,273,659 | - | (583,273,659) |
| Total | 1,791,102,614 | - | (1,791,102,614) | 1,791,102,614 | - | (1,791,102,614) |

10. INVENTORIES

| | 30/06/2025 | | 01/01/2025 | |
|--------------------------|----------------------|-----------|-----------------------|-----------|
| | Balance | Provision | Balance | Provision |
| | VND | VND | VND | VND |
| Raw materials, materials | 6,765,808,031 | - | 11,420,674,238 | - |
| Total | 6,765,808,031 | - | 11,420,674,238 | - |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***11. TANGIBLE FIXED ASSETS****COST**

| | <u>VND</u> | <u>VND</u> | <u>VND</u> | <u>VND</u> |
|---------------|----------------|-------------------|-------------|-------------------|
| 01/01/2025 | 27,327,243,509 | 1,065,057,144,249 | 334,472,100 | 1,092,718,859,858 |
| - Liquidation | - | (188,501,564,483) | - | (188,501,564,483) |
| 30/06/2025 | 27,327,243,509 | 876,555,579,766 | 334,472,100 | 904,217,295,375 |

ACCUMULATED DEPRECIATION

| | <u>VND</u> | <u>VND</u> | <u>VND</u> | <u>VND</u> |
|----------------------------------|------------------|-------------------|---------------|-------------------|
| 01/01/2025 | (13,315,764,495) | (966,965,491,163) | (334,472,100) | (980,615,727,758) |
| - Depreciation during the period | (372,707,712) | (18,953,296,471) | - | (19,326,004,183) |
| - Liquidation | - | 188,501,564,483 | - | 188,501,564,483 |
| 30/06/2025 | (13,688,472,207) | (797,417,223,151) | (334,472,100) | (811,440,167,458) |

CARRING AMOUNT

| | <u>VND</u> | <u>VND</u> | <u>VND</u> | <u>VND</u> |
|------------|----------------|----------------|------------|-----------------|
| 01/01/2025 | 14,011,479,014 | 98,091,653,086 | - | 112,103,132,100 |
| 30/06/2025 | 13,638,771,302 | 79,138,356,615 | - | 92,777,127,917 |

- The carrying amount as at 30 June 2025 used as collateral for the loan is VND 97,991,532,300 (as at 1 January 2025 is VND 97,991,532,300).

- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2025 is VND 309,202,373,690 (as at 1 January 2025 is VND 309,202,373,690)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

12. CONSTRUCTION IN PROGRESS

| | 30/06/2025 | 01/01/2025 |
|---------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Construction in progress | 17,195,534,354 | 17,195,534,354 |
| - Floating dock value | 17,195,534,354 | 17,195,534,354 |
| Total | 17,195,534,354 | 17,195,534,354 |

13. PREPAID EXPENSES

| | 30/06/2025 | 01/01/2025 |
|--------------------------------|-----------------------|-----------------------|
| | VND | VND |
| a) Short-term | 407,763,407 | 1,033,885,042 |
| - Insurance costs | 407,763,407 | 1,033,885,042 |
| - Others | - | - |
| b) Long-term | 17,769,624,707 | 26,659,614,834 |
| - Major Overhaul Costs - Fleet | 17,769,624,707 | 26,659,614,834 |
| Total | 18,177,388,114 | 27,693,499,876 |

DONG DO MARINE JOINT STOCK COMPANY

19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City

Form No. B 09a – DNIssued according to Circular No. 200/2014/TT-BTC
on 22 December 2014 of the Ministry of Finance**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***14. TRADE PAYABLES**

| | 30/06/2025 | | 01/01/2025 | |
|---|--------------------------------|-----------------------|--------------------------------|-----------------------|
| | Balance | | Balance | |
| | Amounts expected to be settled | | Amounts expected to be settled | |
| | VND | VND | VND | VND |
| Short-term | 34,374,818,695 | 34,374,818,695 | 21,671,003,649 | 21,671,003,649 |
| - Dai Minh International service trading investment Company Limited | 7,566,735,738 | 7,566,735,738 | 5,890,566,148 | 5,890,566,148 |
| - KPI Bridge Oil Ltd | - | - | 3,417,190,740 | 3,417,190,740 |
| - Viet Nam Ocean Shipping Joint Stock Company | 1,655,897,691 | 1,655,897,691 | 1,655,897,691 | 1,655,897,691 |
| - Alberta Viet Nam Company Limited | 954,846,480 | 954,846,480 | 1,012,450,000 | 1,012,450,000 |
| - Vinabridge Shipping Co., Ltd | - | - | 3,644,658,518 | 3,644,658,518 |
| - Kim Viet Trading Import - Export Joint Stock Company | 2,274,545,856 | 2,274,545,856 | 1,985,540,400 | 1,985,540,400 |
| - Hemisphere Trading Transport Co., Ltd | 4,222,149,750 | 4,222,149,750 | - | - |
| - Ha Long Shipbuilding Co., Ltd | 1,597,958,370 | 1,597,958,370 | - | - |
| - Vinawaco Waterway Construction Joint Stock Company | 1,098,520,200 | 1,098,520,200 | - | - |
| - Others | 15,004,164,610 | 15,004,164,610 | 4,064,700,152 | 4,064,700,152 |
| Long-term | - | - | 10,675,021,971 | 10,675,021,971 |
| - Hemisphere Trading Transport Co., Ltd | - | - | 4,222,149,750 | 4,222,149,750 |
| - Ha Long Shipbuilding one member of responsibility limited company | - | - | 1,597,958,370 | 1,597,958,370 |
| - Waterway Construction Joint Stock Company - Vinawaco | - | - | 1,098,520,200 | 1,098,520,200 |
| - Others | - | - | 3,756,393,651 | 3,756,393,651 |
| Total | 34,374,818,695 | 34,374,818,695 | 32,346,025,620 | 32,346,025,620 |

Payables to related party suppliers: Details are presented in Note 29.1

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***15. ADVANCES FROM CUSTOMERS**

| | 30/06/2025 | | 01/01/2025 | |
|------------------------------|----------------------|--------------------------------|----------------------|--------------------------------|
| | Balance | Amounts expected to be settled | Balance | Amounts expected to be settled |
| | VND | VND | VND | VND |
| Short-term | 1,869,228,113 | 1,869,228,113 | 2 | 2 |
| - Kansai Steam Ship Co., Ltd | 1,519,751,442 | 1,519,751,442 | - | - |
| - Others | 349,476,671 | 349,476,671 | 2 | 2 |
| Long-term | - | - | 1,869,228,113 | 1,869,228,113 |
| - Kansai Steam Ship Co., Ltd | - | - | 1,519,751,442 | 1,519,751,442 |
| - SGM Co., Ltd | - | - | 276,195,690 | 276,195,690 |
| - Others | - | - | 73,280,981 | 73,280,981 |
| Total | 1,869,228,113 | 1,869,228,113 | 1,869,228,115 | 1,869,228,115 |

16. TAX AND OTHER RECEIVABLES FROM/ PAYABLES TO THE STATE BUDGET

| | 01/01/2025 | | Paid during the year | | 30/06/2025 | |
|--|-------------------------|-------------|----------------------------|------------|--------------------------|-----|
| | Payable during the year | VND | Receivable during the year | VND | Received during the year | VND |
| | VND | VND | VND | VND | VND | VND |
| Taxes and amounts payable to the State | 287,274,434 | 580,075,396 | 846,228,621 | 21,121,209 | | |
| - Value added tax payable | 60,094,514 | 72,374,188 | 120,770,070 | 11,698,632 | | |
| - Personal income tax payable | 347,368,948 | 652,449,584 | 966,998,691 | 32,819,841 | | |
| Total | | | | | | |
| Taxes and amounts receivable from the State | 1,991,866 | 3,000,000 | 3,000,000 | 1,991,866 | | |
| - Other taxes, fees and charges receivable | 1,991,866 | 3,000,000 | 3,000,000 | 1,991,866 | | |
| Total | | | | | | |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17. LOANS AND FINANCE LEASE OBLIGATIONS

| | 30/06/2025 | | During the period | | 01/01/2025 | |
|--|------------------------|--------------------------------------|------------------------|------------------------|------------------------|--------------------------------------|
| | Balance | Amounts expected to be settled | Increase | Decrease | Balance | Amounts expected to be settled |
| | | | | | | |
| | | | VND | VND | | |
| Short term | 145,954,075,683 | 145,954,075,683 | 130,035,375,956 | 3,726,010,273 | 19,644,720,000 | 19,644,720,000 |
| Long term debt due | 145,954,075,683 | 145,954,075,683 | 130,035,375,956 | 3,726,010,273 | 19,644,720,000 | 19,644,720,000 |
| + Bank for Investment and Development of Vietnam JSC - Head office (1) | 16,400,010,000 | 16,400,010,000 | 10,000 | | 17,600,000,000 | 17,600,000,000 |
| - Vietnam Debt and Asset Trading Corporation – DATC (2) | 22,466,669,200 | 22,466,669,200 | | - | - | - |
| + Indovina Bank Co., Ltd (3) | 107,087,396,483 | 107,087,396,483 | 107,568,686,756 | 2,526,010,273 | 2,044,720,000 | 2,044,720,000 |
| Long term debt | 363,055,220,024 | 363,055,220,024 | - | 180,568,699,956 | 543,623,919,980 | 543,623,919,980 |
| Long term | 363,055,220,024 | 363,055,220,024 | - | 180,568,699,956 | 543,623,919,980 | 543,623,919,980 |
| - Bank for Investment and Development of Vietnam JSC - Head office (1) | - | - | - | 10,000 | 10,000 | 10,000 |
| - Vietnam Debt and Asset Trading Corporation - DATC (2) | 363,055,220,024 | 363,055,220,024 | - | 73,000,003,200 | 436,055,223,224 | 436,055,223,224 |
| - Indovina Bank Co., Ltd (3) | - | - | - | 107,568,686,756 | 107,568,686,756 | 107,568,686,756 |
| Total | 509,009,295,707 | 509,009,295,707 | 130,035,375,956 | 184,294,710,229 | 563,268,639,980 | 563,268,639,980 |

(1) The loan from Vietnam Development Bank – Transaction Center was granted under Credit Contracts No. 01/2006/HĐTD and 06/2006/HĐTD, with credit limits of VND 81,000,000,000 and VND 122,778,000,000, respectively, at an interest rate of 7.8% per annum. The secured assets are the vessels Dong Ba and Dong Phu.

(2) On 28 October 2024, Vietnam Bank for Agriculture and Rural Development – Transaction Office Branch (Agribank – Transaction Office Branch) and Vietnam Debt and Asset Trading Corporation (DATC) entered into Debt Purchase Agreement No. 32/2024/HĐMBN-DATC-AGRIBANK, under which DATC acquired the Company's debt at Agribank – Transaction Office Branch with a value of VND 160 billion. This debt was secured by the following assets: Dong Phong vessel (renamed Dong Thinh vessel), Dong Thanh vessel (renamed Dong Minh vessel), Dong Phu vessel, and Dong An vessel.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***17. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)**

During the period, the Company disposed of the vessels Dong Phong and Dong An, and all proceeds were used to settle debt obligations with DATC.

- (3) This represents the outstanding loan payable to Vietnam Public Joint Stock Commercial Bank – Thang Long Branch under the Syndicated Loan Agreement No. 01/IVBDD-PVFC/HDDTT/2008 dated 7 March 2008 between Indovina Bank Limited – Dong Da Branch (IVB – lead bank) and Vietnam Public Joint Stock Commercial Bank – Thang Long Branch (PVcombank – syndicate bank) for granting credit facilities to Dong Do Marine Joint Stock Company. After IVB completed the procedures for transferring its lending portion to Vietnam Debt and Asset Trading Corporation (DATC) under the Debt Purchase Agreement No. 01/2024/HĐMBN-DATC-IVB dated 12 January 2024, the loan obligation continues to be maintained with PVcombank under the terms stipulated in the agreement.

Notes to the loan balances:

| Contract no. | Term (year) | Interest rate | Currency | Total loan amount | Outstanding balance in original currency as at 30/06/2025 | Converted amount in VND as at 30/06/2025 | Including long- term debt due within one year (converted to VND) | Collateral assets |
|---|----------------|---|----------|----------------------|---|--|--|---|
| (1) Vietnam Development Bank – Transaction office | | | | | | | | |
| 01/2006/HĐTD | 10 | 7,80% | VND | 81,000,000,000 | - | 16,400,010,000 | 16,400,010,000 | Mortgage Dong Ba vessel |
| 06/2006/HĐTD | 11 | 7,80% | VND | 122,778,000,000 | - | 10,000 | 10,000 | |
| (2) Vietnam Public Joint Stock Commercial Bank – Thang Long Branch (Indovina Bank Limited) | | | | | | | | |
| 2037/IVBDD- HDNH/2008 | 9 | 6-month SIBOR + 2.2% per annum | Sibor | 12,665,000 | 4,288,642,23 | 107,087,396,483 | 107,087,396,483 | Mortgage Dong Du vessel |
| (3) Vietnam Debt and Asset Trading Corporation – DATC | | | | | | | | |
| | 3 | 7,4% | VND | 496,055,223.233 | - | 385,521,889,224 | 22,466,669,200 | Mortgage Dong Phu vessel, Dong Phong vessel, Dong An Vessel, Dong Thanh vessel |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

18. ACCRUED EXPENSES

| | 30/06/2025 | 01/01/2025 |
|--------------------|------------------------|------------------------|
| | VND | VND |
| Short-term | 325,037,564,459 | - |
| - Interest expense | 325,037,564,459 | - |
| Long-term | - | 317,541,824,691 |
| - Interest expense | - | 317,541,824,691 |
| Total | 325,037,564,459 | 317,541,824,691 |

19. OTHER PAYABLES

| | 30/06/2025 | 01/01/2025 |
|--|------------------------|------------------------|
| | VND | VND |
| Short-term | 6,811,284,308 | 1,053,548,856 |
| - Deposits and collaterals | 300,000,000 | 300,000,000 |
| - Trade Union Contributions | 862,126,895 | 636,100,956 |
| - Others | 5,649,157,413 | 117,447,900 |
| Long-term | 291,888,287,522 | 297,445,773,084 |
| - Principal and interest payable related to the Dong Mai vessel (*) | 291,030,252,528 | 291,030,252,528 |
| - Advance from Pjico insurance for the shore protection incident at the equipment repair plant | - | 5,532,374,371 |
| - Others | 858,034,994 | 883,146,185 |
| Total | 298,699,571,830 | 298,499,321,940 |

Other payables to related parties: *Details are presented in Note 29.1*

(*) Including both principal and interest payable to Vietnam Public Commercial Joint Stock Bank (PvcomBank), this loan has been reclassified under Other payables when the Company handed over the Dong Mai vessel (see also Note 8 – Other receivables).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***20. OWNER'S EQUITY****20.1 STATEMENT OF CHANGES IN EQUITY**

| Items | Equity | | Share premium | | Treasury shares | | Investment and development fund | | Retained earning | | Total | |
|--------------------------------|-----------------|--|---------------|--|-----------------|--|---------------------------------|--|-------------------|--|-------------------|--|
| | VND | | VND | | VND | | VND | | VND | | VND | |
| 01/01/2024 | 122,444,950,000 | | 4,621,485,000 | | (30,000) | | 9,303,967,442 | | (968,387,495,328) | | (832,017,122,886) | |
| - Profit for the previous year | - | | - | | - | | - | | 17,234,809,309 | | 17,234,809,309 | |
| 31/12/2024 | 122,444,950,000 | | 4,621,485,000 | | (30,000) | | 9,303,967,442 | | (951,152,686,019) | | (814,782,313,577) | |
| 01/01/2025 | 122,444,950,000 | | 4,621,485,000 | | (30,000) | | 9,303,967,442 | | (951,152,686,019) | | (814,782,313,577) | |
| - Profit for this period | - | | - | | - | | - | | 5,354,422,525 | | 5,354,422,525 | |
| 30/06/2025 | 122,444,950,000 | | 4,621,485,000 | | (30,000) | | 9,303,967,442 | | (945,798,263,494) | | (809,427,891,052) | |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

20. OWNER'S EQUITY (CONT'D)

20.2 DETAILS OF SHARE CAPITAL

| | 30/06/2025 | | 01/01/2025 | |
|---|------------------------|-------------|------------------------|-------------|
| | Balance | Percent | Balance | Percent |
| | (VND) | (%) | (VND) | (%) |
| Capital contributed by the State | 59,965,730,000 | 49% | 59,965,730,000 | 49% |
| Capital contributions from other entities | 62,479,220,000 | 51% | 62,479,220,000 | 51% |
| Total | 122,444,950,000 | 100% | 122,444,950,000 | 100% |

20.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTIONS OF DIVIDENDS AND PROFITS

| | 30/06/2025 | 01/01/2025 |
|---|-----------------|-----------------|
| | VND | VND |
| Owner's equity contribution | | |
| + Contributed capital at beginning of the year | 122,444,950,000 | 122,444,950,000 |
| + Increase in contributed capital during the period | - | - |
| + Decrease in contributed capital during the period | - | - |
| + Ending balance of contributed capital | 122,444,950,000 | 122,444,950,000 |
| - Dividends and profits distributed | - | - |

20.4 SHARES

| | 30/06/2025 | 01/01/2025 |
|---|---------------|---------------|
| | Share | Share |
| Number of shares registered for public offering | - | - |
| Number of shares issued to the public | 12,244,495 | 12,244,495 |
| + Ordinary shares | 12,244,495 | 12,244,495 |
| + Preference shares | - | - |
| Number of repurchased shares | 3 | 3 |
| + Ordinary shares | 3 | 3 |
| + Preference shares | - | - |
| Number of outstanding shares | 12,244,492 | 12,244,492 |
| + Ordinary shares | 12,244,492 | 12,244,492 |
| + Preference shares | - | - |
| <i>Par value per share (VND/share)</i> | <i>10,000</i> | <i>10,000</i> |

20.5 FUNDS

| | 30/06/2025 | 01/01/2025 |
|-----------------------------|---------------|---------------|
| | VND | VND |
| Development Investment Fund | 9,303,967,442 | 9,303,967,442 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

21. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|--|---|---|
| | VND | VND |
| - Revenue from providing maritime transport services | 118,689,112,553 | 112,284,799,137 |
| - Revenue from providing other services | 1,581,274,076 | 1,581,971,246 |
| Total | 120,270,386,629 | 113,866,770,383 |

Revenue from rendering of services to related parties: *Details are presented in note 29.1*

22. COST OF GOODS SOLD

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|---|---|---|
| | VND | VND |
| - Cost of services for maritime transport | 137,052,263,058 | 143,169,045,819 |
| - Cost of other services | 141,123,504 | 327,489,869 |
| Total | 137,193,386,562 | 143,496,535,688 |

23. FINANCIAL INCOME

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|---|---|---|
| | VND | VND |
| - Interest income from deposits and loans | 4,307,276 | 543,582,592 |
| - Recognized foreign exchange gain | 3,926,020,848 | 48,262,500 |
| Total | 3,930,328,124 | 591,845,092 |

24. FINANCIAL EXPENSE

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|--------------------------------------|---|---|
| | VND | VND |
| - Interest expense | 10,886,696,240 | 42,025,317,073 |
| - Recognized foreign exchange loss | - | 1,203,244,348 |
| - Unrecognized foreign exchange loss | 755,715,935 | 14,596,667,323 |
| Total | 11,642,412,175 | 57,825,228,744 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

25. GENERAL AND ADMINISTRATIVE EXPENSES

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|--|---|---|
| | VND | VND |
| - Management staff expenses | 4,452,021,314 | 5,529,225,915 |
| - Management materials expenses | 123,553,064 | 156,840,719 |
| - Office supply expense | 85,560,231 | 137,692,951 |
| - Depreciation expense of tangible asset | 281,644,662 | 378,676,652 |
| - Tax, fee and charges | 122,366,351 | 165,823,594 |
| - Cost of externally purchased services | 1,039,940,393 | 952,370,013 |
| - Other cash expense | 1,408,444,951 | 1,224,066,933 |
| Total | 7,513,530,966 | 8,544,696,777 |

26. OTHER INCOMES

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|---|---|---|
| | VND | VND |
| - Asset liquidation | 37,927,777,778 | - |
| - Fuel price difference on vessel delivery for charter | - | 884,850,726 |
| - Insurance compensation | - | 819,357,059 |
| - Land clearance compensation | - | 22,666,878,597 |
| - Other expense | 1,143,475 | 49,285,001 |
| Total | 37,928,921,253 | 24,420,371,383 |

27. OTHER EXPENSES

| | From 01 January 2025 to 30 June 2025 | From 01 January 2024 to 30 June 2024 |
|---|---|---|
| | VND | VND |
| - Fuel price difference on vessel delivery for charter | 425,883,778 | 1,120,814,490 |
| - Other expense | - | 28,862,054 |
| Total | 425,883,778 | 1,149,676,544 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

28. COST OF OPERATING BY FACTORS

| | From 01 January 2025 to 30 June 2025 VND | From 01 January 2024 to 30 June 2024 VND |
|---|---|---|
| - Raw material expense | 25,938,858,189 | 36,736,626,999 |
| - Labor cost | 30,710,324,646 | 33,755,388,653 |
| - Depreciation and amortization | 19,326,004,183 | 24,067,885,576 |
| - Tax, fee and charges | 122,366,351 | - |
| - Cost of externally purchased services | 59,922,951,628 | 54,069,510,244 |
| - Other cash expense | 8,686,412,531 | 3,411,820,993 |
| Total | 144,706,917,528 | 152,041,232,465 |

29. OTHER INFORMATION

29.1. RELATED PARTY INFORMATION

| Related parties | Relationship | |
|--|---------------------|-------------------|
| - Dong Do Crew Supply Joint Stock Company | Subsidiary | |
| - Vinalines Dong Do Ship Repair Company Limited (VDS) | Associate Company | |
| - Dong Do - Hai Phong Port Container Lines Joint Stock Company | Associate Company | |
| Balances with related parties | | |
| | 30/06/2025 | 01/01/2025 |
| | VND | VND |
| Other payables | | |
| Dong Do Crew Supply JSC | 151,200,000 | 226,800,000 |
| Vinalines – Dong Do Ship Repair Co., Ltd. | 97,685,000 | 97,685,000 |
| Vinalines Dong Do Ship Repair Co., Ltd. (VDS) | 24,850,000 | 24,850,000 |
| Trade receivables | | |
| Dong Do Container Transport JSC | 797,459,392 | 797,459,392 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

29. OTHER INFORMATION (CONT'D)

29.1. RELATED PARTY DISCLOSURES (CONT'D)

Income of the Board of Directors, the Supervisory Board, and the Board of Management:

| | | From 01 January 2025 to 30 June 2025 VND | From 01 January 2024 to 30 June 2024 VND |
|---------------------------------------|---|--|--|
| | Position | | |
| Remuneration's Board of Directors | | 347,930,000 | 209,128,000 |
| Mr Nguyen Duy Luan | Chairman of the Board of Directors | 227,930,000 | 109,901,000 |
| Mr Tran Quang Toan | Chairman of the Board of Directors (dismissed on 11 April 2024) | - | 17,045,000 |
| Mrs Pham Thi Anh Thu | Member of the Board of Directors | 30,000,000 | 10,182,000 |
| Mrs Pham Thi Thu Hoai | Member of the Board of Directors | 30,000,000 | 24,000,000 |
| Mr Bui Nhat Truyen | Member of the Board of Directors | 30,000,000 | 24,000,000 |
| Mr Nguyen Quoc Khanh | Member of the Board of Directors | 30,000,000 | 24,000,000 |
| Salaries of Board of Management | | 572,557,000 | 675,241,888 |
| Mr Bui Nhat Truyen | General Director | 207,662,000 | 175,138,000 |
| Mr Nguyen Duy Luan | General Director (dismissed on 11 April 2024) | - | 114,318,888 |
| Mr Bui Dinh Huong | Deputy General Director | 179,474,000 | 206,857,000 |
| Mr Do Minh Ha | Deputy General Director | 185,421,000 | 178,928,000 |
| Remuneration of the Supervisory Board | | 78,000,000 | 59,818,000 |
| Mrs Nguyen Thi Dung | Head of the Supervisory Board | 30,000,000 | 10,182,000 |
| Mrs Nguyen Thi Hang | Head of the Supervisory Board (dismissed on 11 April 2024) | - | 13,636,000 |
| Mrs Ta Thi Hue | Member | 24,000,000 | 18,000,000 |
| Mrs Nguyen Thi Thanh Loan | Member | 24,000,000 | 18,000,000 |
| Total | | 998,487,000 | 944,187,888 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

29. OTHER INFORMATION (CONT'D)

29.2. COMPARATIVE FIGURES

The comparative figures are figures in the audited separate financial statements for the fiscal year ended 31 December 2024 and the reviewed separate financial statements for the period from 01 January 2024 to 30 June 2024.

Hanoi, 13 August 2025

Preparer



Tran Kim En

**Head of Finance and
Accounting Department**



Tran Sy Khanh

General Director



Bui Nhat Truyen