

**SHIPBUILDING INDUSTRY CORPORATION
CHANMAY PORT JOINT STOCK COMPANY**

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**REPORTING UNIT: CHANMAY PORT JOINT STOCK COMPANY
REPORTING CURRENCY: VIETNAM DONG**

FINANCIAL STATEMENTS

3rd quarter of 2025

Hue City, 10/2025

CHANMAY PORT JOINT STOCK COMPANY

Binh An Village, Chan May Commune - Lang Co, Hue City

Phone number: 0234.3891841, Fax: 0234.3891838

BALANCE SHEET

Third quarter of 2025

ASSETS	Code	Notes	As of 30/09/2025	As of 31/12/2024
1	2	3	4	4
A. CURRENT ASSETS	100		169.399.865.774	148.190.945.247
I. Cash and cash equivalents	110		86.931.444.997	67.275.325.755
1. Cash	111		19.931.444.997	21.275.325.755
2. Cash equivalents	112		67.000.000.000	46.000.000.000
II. Short-term financial investments	120		23.000.000.000	33.000.000.000
1. Trading securities	121			
2. Allowance for decline in value of trading	122			
3. Held-to-maturity investments	123		23.000.000.000	33.000.000.000
III. Short-term receivables	130		52.327.231.145	38.631.311.603
1. Short-term trade receivables	131		27.901.455.224	20.744.493.069
2. Short-term prepayments to suppliers	132		7.234.394.512	2.523.345.142
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of	134			
5. Short-term loan receivables	135			1.500.000.000
6. Other short-term receivables	136		18.519.608.441	17.361.560.696
7. Short-term allowances for doubtful debts	137		(1.328.227.032)	(3.498.087.304)
8. Shortage of assets awaiting solution	139			
IV. Inventories	140		5.980.572.328	8.008.457.781
1. Inventories	141		5.980.572.328	8.008.457.781
2. Allowances for decline in value of	149			
V. Other short-term assets	150		1.160.617.304	1.275.850.108
1. Short-term prepaid expenses	151		375.642.912	270.140.752
2. Deductible VAT	152		274.913.934	579.991.165
3. Taxes and other receivables from state	153		510.060.458	425.718.191
4. Government bonds purchased for resale	154			
5. Other short-term assets	155			
B. NON-CURRENT ASSETS	200		517.539.843.095	545.201.423.127
I. Long-term receivables	210		1.763.840.880	3.537.863.606
1. Long-term trade receivables	211			
2. Long-term prepayment to suppliers	212		1.763.840.880	3.537.863.606
3. Working capital provided to subordinate	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216			
7. Long-term allowances for doubtful debts	219			

II. Fixed assets	220		491.861.989.135	515.692.299.653
1. Tangible fixed assets	221		490.827.725.675	514.500.362.425
- Historical costs	222		1.058.026.433.594	1.055.218.452.692
- Accumulated depreciation (*)	223		(567.198.707.919)	(540.718.090.267)
2. Finance lease fixed assets	224			
- Historical costs	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		1.034.263.460	1.191.937.228
- Historical costs	228		2.108.174.785	1.974.929.785
- Accumulated depreciation (*)	229		(1.073.911.325)	(782.992.557)
III. Investment properties	230			
- Historical costs	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		7.029.212.964	12.724.451.367
1. Long-term work in progress	241			
2. Construction in progress	242		7.029.212.964	12.724.451.367
V. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held to maturity investments	255			
VI. Other long-term assets	260		16.884.800.116	13.246.808.501
1. Long-term prepaid expenses	261		16.324.800.116	13.246.808.501
2. Deferred income tax assets	262		560.000.000	
3. Long-term equipment and spare parts for	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		686.939.708.869	693.392.368.374
RESOURCES	Code	Notes	As of 30/09/2025	As of 31/12/2024
1	2	3	4	4
C. LIABILITIES	300		310.377.055.553	333.276.356.765
I. Short-term liabilities	310		105.822.610.640	110.057.598.962
1. Short-term trade payables	311		8.573.702.943	7.631.895.664
2. Short-term prepayments from customers	312		334.573.822	387.735.544
3. Taxes and other payables to state budget	313		4.636.314.158	2.930.560.361
4. Payables to employees	314		16.820.757.541	17.403.415.027
5. Short-term accrued expenses	315		4.271.087.555	3.064.641.309
6. Short-term intra-company payables	316			
7. Payables under schedule of construction	317			
8. Short-term unearned revenues	318		311.699.497	467.301.935
9. Other short-term payables	319		40.123.896.230	44.574.686.888
10. Short-term borrowings and finance lease	320		19.540.000.000	19.540.000.000
11. Short-term provisions	321		9.457.406.087	12.005.772.593
12. Bonus and welfare fund	322		1.753.172.807	2.051.589.641

13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
II. Long-term liabilities	330		204.554.444.913	223.218.757.803
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332		58.008.175.660	62.017.488.550
3. Long-term accrued expenses	333			
4. Intra-company payables for operating	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance lease	338		146.546.269.253	161.201.269.253
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and technology development	343			
D. OWNER'S EQUITY	400		376.562.653.316	360.116.011.609
I. Owner's equity	410		376.562.653.316	360.116.011.609
1. Contributed capital	411		324.054.150.000	324.054.150.000
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		29.020.036.947	27.259.580.782
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		23.488.466.369	8.802.280.827
- Undistributed profit after tax brought	421a		20.125.757.120	(16.757.958.762)
- Undistributed profit after tax for the	421b		3.362.709.249	25.560.239.589
12. Capital expenditure funds	422			
II. Funding sources and other funds	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
TOTAL RESOURCES (440 = 300 + 400)	440		686.939.708.869	693.392.368.374

Preparer



Bui Thi Ngoc Linh

Chief Accountant



Ngo Khanh Toan

Hue City, October..20.....2025

General Director



Huynh Van Toan

CHANMAY PORT JOINT STOCK COMPANY

Binh An Village, Chan May Commune - Lang Co, Hue City

Phone number: 0234.3891841, Fax: 0234.3891838

INCOME STATEMENTS

Third quarter of 2025

Items	Code	Note	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1	2	3			4	5
1. Revenue from sales and service	01		65.927.142.856	71.914.162.939	253.822.667.354	291.421.716.993
2. Revenue deductions	02					
3. Net revenue from sales and services provision (10 = 01 - 02)	10		65.927.142.856	71.914.162.939	253.822.667.354	291.421.716.993
4. Cost of goods sold	11		48.616.950.083	54.862.529.147	181.319.936.445	224.524.743.351
5. Gross profit from sales and service provision (20 = 10 - 11)	20		17.310.192.773	17.051.633.792	72.502.730.909	66.896.973.642
6. Financial income	21		209.767.048	593.503.071	1.011.590.049	1.233.019.152
7. Financial expenses	22		3.098.922.760	3.465.905.217	9.453.839.968	10.695.302.246
- In which: Interest expenses	23		3.098.922.760	3.465.905.217	9.453.839.968	10.695.302.246
8. Selling expenses	25		351.294.381	447.470.794	1.836.838.107	1.689.972.989
9. General administration expenses	26		9.727.586.586	9.783.364.560	38.716.389.389	38.626.187.081
10. Net profits from operating activities {30 = 20 + (21 - 22) - (25 + 26)}	30		4.342.156.094	3.948.396.292	23.507.253.494	17.118.530.478
11. Other income	31		160.567	131.518	314.141.891	726.577
12. Other expenses	32		51.337.936	76.772.526	557.869.313	98.537.516
13. Other profits (40 = 31 - 32)	40		(51.177.369)	(76.641.008)	(243.727.422)	(97.810.939)
14. Total net profit before tax (50 = 30 + 40)	50		4.290.978.725	3.871.755.284	23.263.526.072	17.020.719.539
15. Current corporate income tax	51		928.269.476	783.376.062	5.176.314.158	2.294.214.160
16. Deferred corporate income tax	52				(560.000.000)	
17. Profits after corporate income tax (60 = 50 - 51 - 52)	60		3.362.709.249	3.088.379.222	18.647.211.914	14.726.505.379
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Preparer



Bui Thi Ngoc Linh

Chief Accountant



Ngo Khanh Toan

General Director



Huynh Van Toan

CHANMAY PORT JOINT STOCK COMPANY

Binh An Village, Chan May Commune - Lang Co, Hue City

Phone number: 0234.891842, Fax: 0234.3833577

CASH FLOW STATEMENT

(Indirect method)

Third quarter of 2025

Unit: VND

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current period (from 01/01/2025 to 30/09/2025)	Previous period (from 01/01/2024 to 30/09/2024)
1	2	3	4	4
I. Cash flows from operating activities				
1. Profit before tax	01		23.263.526.072	17.035.514.633
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		26.771.536.420	24.797.724.259
- Provisions	03		(4.718.226.778)	12.893.259.057
- Gains (losses) on exchange rate differences from	04		(16.370.420)	14.911.779
- Gains (losses) on investing activities	05		(638.660.656)	(1.170.444.443)
- Interest expenses	06		9.453.839.968	10.695.302.246
- Other adjustments	07			
3. Operating profit before changes in working capital	08		54.115.644.606	64.266.267.531
- Increase (decrease) in receivables	09		(7.981.247.623)	(1.261.240.543)
- Increase (decrease) in inventories	10		2.027.885.453	(271.973.116)
- Increase (decrease) in payables (exclusive of interest	11		1.462.444.334	14.531.931.788
- Increase (decrease) in prepaid expenses	12		(3.183.493.775)	3.028.817.431
- Increase (decrease) in trading securities	13			
- Interest paid	14		(9.645.801.562)	(11.149.476.299)
- Enterprise income tax paid	15		(3.470.560.361)	
- Other receipts from operating activities	16		0	
- Other payments on operating activities	17		(2.498.987.041)	(257.153.001)
Net cash flows from operating activities	20		30.825.884.031	68.887.173.791
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(2.281.978.668)	(15.109.723.913)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22			
3. Expenditures on loans and purchase of debt instruments from other entities	23		(10.000.000.000)	(15.000.000.000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		20.000.000.000	
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from interests, dividends and distributed	27		750.843.459	1.170.444.443
Net cash flows from investing activities	30		8.468.864.791	(28.939.279.470)
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33			
4. Repayment of principal	34		(14.655.000.000)	(14.655.000.000)
5. Repayment of financial principal	35			
6. Dividends and profits paid to owners	36		(5.000.000.000)	(7.466.351.025)
Net cash flows from financing activities	40		(19.655.000.000)	(22.121.351.025)
Net cash flows during the period (50=20+30+40)	50		19.639.748.822	17.826.543.296

Cash and cash equivalents at the beginning of the period	60		67.275.325.755	41.415.070.887
Effect of exchange rate fluctuations	61		16.370.420	(14.911.779)
Cash and cash equivalents at the end of the period (70=50+60+61)	70		86.931.444.997	59.226.702.404

Preparer



Bui Thi Ngoc Linh

Chief Accountant



Ngo Khanh Toan



Hue City, October 20.. 2025

General Director



Huynh Van Toan

NOTES TO THE FINANCIAL STATEMENTS

From 01/07/2025 to 30/09/2025

I. Nature of operations

1. Forms of ownership

Chan May Port Joint Stock Company (hereinafter referred to as "the Company") was established based on equitization of Chan May Port One Member Limited Liability Company. Accordingly, in 2007, Chan May Port One Member Limited Liability Company was established on the basis of Chan May Port - under the Management Board of Economic Zone Project Chan May - Lang Co, Thua Thien Hue Province according to Decision No. 3128/QD-CNT-TCCB-LD dated September 28, 2007 of Vietnam Shipbuilding Industry Group. The Company is an independent accounting unit, operating under the Enterprise Law, the Company Charter and relevant current legal regulations.

The Company officially became a Joint Stock Company from June 26, 2015, according to Business Registration Certificate No. 3300515171 dated June 26, 2015 of the Department of Planning and Investment of Thua Thien Hue Province and Certificate of additional securities registration no. 117/2015/GCNCP -VDS-1 dated November 15, 2017; 11th amendment to business registration dated January 6, 2025

Charter capital: VND 324,054,150,000

Par value of shares: VND 10,000

Total shares: 32,405,415

2. Principal scope of business

Services of supplying ships, seaports, trading, services, construction and synthesizing many business fields.

3. Principal activities

- Coastal and ocean passenger transport;
- Repair electrical equipment;
- Cargo handling;
- Other support services related to transport;
- Support services directly related to waterway transport;
- Coastal and ocean freight transport;
- Travel agencies;
- Tour operations;;
- Support services related to promotion and organization of tours;
- Motor vehicle rental;
- Repair prefabricated metal products;

1.

- Repair and maintenance of means of transport (except automobiles, motorcycles, motorbikes and other motor vehicles);
- Repair other equipment;
- Production, transmission and distribution of electricity;
- Exploitation, treatment and supply of water;
- Short-term accommodation services;
- Restaurants and food services;
- Activities of sports clubs;
- Road freight transport;
- Retail sale of other new goods in specialized stores;
- Inner-city and suburban passenger road transport (except transport by bus);
- Retail sale of motor fuel in specialized stores;
- Ship supply services;
- Warehousing and storage of goods.

4. Normal course of the business cycle

The company operates in the provision of ship and port supply services under service provision contracts.

5. Operational characteristics of the Company during the financial year that have an impact on the financial statements

There are no factors affecting the results of the financial statements during the period.

6. Corporate structure

The company has 03 affiliated units and representative offices:

- Chan May Port Stevedoring Enterprise;
- Chan May Port Mechanical Enterprise;
- Chan May Port Ship Supply Service Enterprise ;
- Representative office in Hue City.

II. The fiscal year, the currency used in accounting

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

This Financial statements are prepared for the accounting period from 01/07/2025 to 30/09/2025.

The currency used in accounting and financial statements is Vietnam Dong (VND).

III. Applicable accounting standards and system

1. Applicable accounting standards and system: The Company applied the Vietnamese Accounting Standards, Vietnamese corporate accounting regime, which was guided under

Circular No. 200/2014/TT-BTC dated 22/12/2014 and Vietnamese Accounting Standards System issued by the Ministry of Finance.

2. Declaration of compliance with accounting standards and system: The Company complies with the Vietnamese Accounting Standards System and related amendments and supplements issued by the Ministry of Finance.

IV. Applicable accounting policies (in case the enterprise meets the going concern assumption)

1. Principles for converting Financial Statements prepared in foreign currencies into Vietnamese Dong (In case the accounting currency is different from Vietnamese Dong).

Assets and liabilities are converted into Vietnamese Dong at the actual exchange rate at the end of the period;

Owner's equity (owner's contributed capital, share premium, other capital, bond conversion options) is converted into Vietnamese Dong at the actual exchange rate at the date of capital contribution;

Exchange rate differences and asset revaluation differences are converted into Vietnamese Dong at the actual exchange rate at the date of valuation;

Undistributed profit after tax, funds allocated from undistributed profit after tax arising after the investment date are converted into Vietnamese Dong by calculating according to the items of the Business Performance Report;

Profits and dividends paid are converted into Vietnamese Dong at the actual exchange rate at the date of profit and dividend payment;

Items in the Income Statement and Cash Flow Statement are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction or at the average exchange rate of the accounting period.

Exchange rate differences arising when converting Financial Statements prepared in foreign currencies into Vietnamese Dong are recorded in the item "Exchange rate differences" – Code 417 in the equity section of the Balance Sheet.

2. Exchange rate differences applied in accounting

Transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate of the commercial bank where the company intends to transact on the date of the transaction.

At the end of the accounting period, foreign currency items classified as assets are revalued at the buying rate and foreign currency items classified as liabilities are revalued at the selling rate of the commercial bank where the company regularly transacts on the end of the accounting period. In particular, foreign currency deposits at banks are revalued at the buying rate of the bank where the company opens a foreign currency account.

Exchange rate differences are implemented in accordance with the provisions of Vietnamese Accounting Standard No. 10 "Effects of changes in exchange rates". Accordingly, foreign exchange differences arising during the period and exchange differences due to revaluation of ending foreign currency balances of foreign currency-based monetary items are reflected in the business results of the period.

3. Principles of recording cash and cash equivalents.

Cash comprises cash on hand, cash at bank, cash in transit and cash equivalents.

Cash equivalents are short-term investments which are collectable or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to in the insignificant risk of changes in value.

4. Principles of accounting for financial investments

Trading securities

Trading securities are securities and other financial instruments (commercial papers, forward contracts, swap contracts, etc.) held by the Company for business purposes.

Trading securities are recorded at cost, including: purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. Dividends and profits distributed for the period before the investment date are recorded as a reduction in the value of the investment.

The time of recording trading securities is the time when the Company has ownership of those securities. Specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)
- Unlisted securities are recorded at the time of official ownership according to the provisions of law

Provision for devaluation of trading securities is made at the end of the accounting year if the market value of the trading securities is lower than the original price.

Held-to-maturity investments

Held-to-maturity investments include term deposits with banks (including treasury bills, promissory notes), bonds and preferred stocks that must be repurchased by issuers at a certain time in the future and held to maturity loans for the purpose of earning periodic interest and other held to maturity investments.

Held-to-maturity investments are recorded at book value after revaluation. The loss provision is recorded as a direct reduction in the book value of the investment. Specifically, when there is solid evidence that the investment may not be recovered, the following treatment is applied:

- If the loss value is reliably determined, the difference between the recoverable value and the investment's book value is recorded as financial expenses.
- If the loss value cannot be reliably determined, the recoverability is clearly stated in the financial statements and the investment is not reduced.

In case the Held-to-maturity investments is monetary items denominated in foreign currency, they are revalued at the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the end of the period.

Loans

Loans are stated at cost less allowance for doubtful debts.

The provision for doubtful debts represents the expected loss at the end of the accounting period for loans that are overdue for collection for more than 6 months or have not yet reached the collection period but the debtor has gone bankrupt, is in the process of dissolution, is missing, has absconded, etc. Provisions are made in accordance with the guidance in Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance.

Loans that are monetary items with foreign currency origin are revalued at the foreign currency buying rate of the commercial bank where the company regularly transacts at the end of the period.

Investment in subsidiaries; associates, joint ventures and long-term equity investments in other companies

Subsidiary is an enterprise which is controlled by the Company. The relationship is a subsidiary usually reflected through the Company holding (directly or indirectly) more than 50% of the voting rights and having the power to control the financial and operating policies of the subsidiary.

An associate is an enterprise over which the Company has significant influence. Significant influence is reflected in the power to participate in the making of policy and operating decisions of the associate but is not control or joint control over those policies. The relationship is a joint venture usually reflected through the Company holding (directly or indirectly) from 20% to less than 50% of the voting rights in that company.

A joint venture is an enterprise established by the Company and other investors. In which, the capital contributors have the right to jointly control the financial and operating policies of the joint venture.

Long-term capital contributions in other companies are investments that the company does not have control or joint control, and does not have significant influence on the investee.

Investments in subsidiaries; associates; joint ventures and long-term capital contributions in other companies are recorded at cost less provisions. Dividends and profits distributed in cash or non-cash for the period before the investment date are recorded as a reduction in the value of the investment.

The initial recognition time for investments is the time when the Company officially has ownership. Specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)
- Unlisted securities, investments in other forms are recorded at the time of official ownership according to the provisions of law

Provisions

Provisions for investments in subsidiaries; affiliated companies, joint venture companies are established if these investments are reduced in value or suffer losses leading to the possibility of losing capital of the Company. Provisions are made according to the guidance in Circular No. 228/2009/TT-BTC dated December 7, 2009 and Circular No. 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance.

For long-term capital contributions in other companies, provisions are made as follows:

- For investments in listed shares or the fair value of the investment is reliably determined, provisions are made based on the market price of the shares
- In case the market price of the shares cannot be determined, provisions are made based on the capital loss portion on the financial statements of the investee

For investee companies that are required to prepare consolidated financial statements, provisions are made based on the consolidated financial statements. Other cases, provisions are made based on the financial statements of the investee company.

5. Receivables

Receivables include: trade receivables and other receivables and internal receivables:

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and its customers
- Internal receivables are receivables between a superior unit and a subordinate units without legal status, accounting under the parent unit
- Other receivables include non-commercial receivables and non-intra company receivables

Receivables are recorded at cost less provision for doubtful debts. Provision represents the expected loss at the end of the accounting period for receivables that are overdue for collection for more than 6 months or not yet due for collection but the debtor has gone bankrupt, is in the process of dissolution, is missing, absconded.... Provision is made as guided by Circular No. 228/2009/TT-BTC dated 7/12/2009 of the Ministry of Finance.

The Company monitors receivables in detail by subject, original term, remaining term and original currency. Receivables that are monetary items denominated in foreign currencies are revalued at the buying exchange rate at the end of the period of the commercial bank where the Company regularly conducts transactions.

6. Inventories

Inventories are recognized as lower cost between historical and net realizable values. Inventories' cost included purchase cost, processing cost and other directly related cost occurred to recognize inventories' cost at the current place and status. Net realizable value is determined by taking 'estimated selling price' minus 'estimated cost for inventories completions and consumptions'.

Inventories' cost is recognized with the method weighted average cost and managed by perpetual system.

Allowance for decline in inventories was created when net realizable value was lower than historical cost. Provisioning is made according to the instructions in Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance.

7. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate

Tangible fixed assets

Original cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Amortization

Amortization of tangible fixed assets is calculated on a straight-line basis over their estimated useful lives in conformity with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance.

<u>Type of assets</u>	<u>Useful life (years)</u>
Buildings, architectures	15 - 40
Machinery, equipment	5 - 20
Means of transportation, transmitter	10 - 15
Office equipments	4 - 10

Intangible fixed assets

Intangible fixed assets are software that are stated at cost less accumulated amortization.

Amortization of intangible fixed assets is calculated on a straight-line basis over their estimated useful lives in conformity with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance.

<u>Type of assets</u>	<u>Useful life (years)</u>
Software	5

8. Deferred corporate income tax expense

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose. Deferred income tax is recognised for all temporary differences, except for temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting profit nor taxable profit/loss at the time of the transaction.

Deferred income tax liabilities are recognised for all taxable temporary differences while deferred income tax assets are recognised only to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each reporting period and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred tax assets are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if the taxable temporary difference and the deductible temporary difference relate to the same taxpayer and are settled by the same tax authority.

9. Prepaid expenses

Prepaid expenses is classified into short-term prepaid expense and long-term prepaid expense. Prepaid expenses are expenses which have already been paid but relate to the results of operations of multiple accounting periods. Prepaid expenses of the Company include:

- Prepaid expenses are land rental and related expenses paid in advance for the entire land lease term, which are allocated using the straight-line method over the term of the land lease contract (from 45 to 50 years)

- Bond issuance costs are allocated using the straight-line method over the term of the bond (5 years)
- Cost of tools and instruments being put into use are amortized in accordance with the straight-line method from year 1 to 3 years
- Business advantages arising from the equitization of State-owned enterprises are allocated using the straight-line method over 10 years from 2012;
- Other prepaid expenses: Company selects appropriate method and criteria to allocate during the period in which economic benefits are generated.

10. Payables

Payables include: trade payables, internal payables and other payables:

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers
- Internal payables are payables between a superior unit and a subordinate unit without legal entity status, accounting under the parent unit
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Liabilities are recorded at cost, classified into short-term and long-term liabilities when presented in the financial statements.

The time of recording liabilities is the time when the Company's payment obligation arises or when there is solid evidence that a loss is likely to occur.

The Company monitors liabilities in detail by subject, original term, remaining term and original currency. Liabilities that are monetary items with foreign currency origin are revalued at the selling exchange rate at the end of the period of the commercial bank where the Company regularly conducts transactions.

11. Loans and finance lease liabilities

Loans and finance lease liabilities are stated at cost and are classified as current liabilities, long-term when presented in the financial statements.

Loans and finance lease liabilities are detailed tracking company under the object, according to the loan agreements, the original maturity, remaining debt term and in original currencies. For loans and finance lease liabilities are monetary items denominated in foreign currencies are retranslated at the exchange rate at the ending of the period at the commercial banks where the company regularly deals.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for only purpose of investment, construction or formation of a specific asset of the Company shall be capitalized as a part of the cost of those assets. For general borrowing funds, the borrowing costs eligible for capitalization in the fiscal year shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the of the Company that are outstanding during the period.

Capitalization of borrowing costs will be suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

12. Accrued expenses

Accruals are recognized for the amount to be paid in the future for goods and services received, whether or not billed to the Company. Accrued expenses of the Company include:

- Payables to subcontractors for construction works: payable costs are determined based on the subcontracting rate
- Payables for raw materials without financial invoices: payable costs are determined based on the quantity of materials in stock and the unit price specified in the purchase order or sales contract
- Payable interest costs: determined based on the agreed interest rate of each loan contract, loan term and loan principal.

13. Provisions for payables

Provisions for payables are present obligations (legal or constructive) of the Company arising from past events and it is probable that an outflow of economic benefits will result from the settlement of the obligation. Provisions are recognized when the obligation can be estimated reliably.

If the amount of provision for payables to be established in this accounting period is greater than the amount of provision for payables established in the previous accounting period that has not been fully used, the difference shall be recorded in the production and business expenses of this accounting period. In case the amount of provision for payables established in this accounting period is less than the amount of provision for payables established in the previous accounting period that has not been fully used, the difference shall be reversed and recorded as a reduction in the production and business expenses of this accounting period.

14. Unearned Revenue

Unearned revenue is recognized when the Company receives advance payments for one or more accounting periods for services provided to customers.

Unearned revenue is allocated according to the number of periods for which the Company has received advance payments.

15. Owners' equity

The owner's contributed capital reflects the amount of capital actually contributed by the shareholders.

Profit after corporate income tax (excluding exchange rate differences due to revaluation of balances at the end of the accounting period) is allocated to funds and distributed according to Decree 71/2013/ND-CP and the decision of the owner.

Profit distribution is only made when the Company has undistributed profit after tax and the distribution does not exceed undistributed profit after tax.

16. Recognition of revenue

- Revenue from sales and services rendered is recognized when the Company has the ability to receive certain economic benefits that can be reliably determined, and all of the following conditions are met:

- ✓ Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the price or return of the goods.
- ✓ Revenue from the provision of services is recognised when the service is completed. In cases where the service is performed for many periods, the revenue recorded during the period is based on the results of the work completed on the end of the fiscal year date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interests are recognized on the basis of the actual term and interest rates.
 - ✓ Dividends and shared profit are recognized when shareholders are entitled to receive dividends or profits from the capital contribution.
- Other income is the income derived out of Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company

17. Revenue deductions

Revenue deductions include sale discount, devaluation of sales and sale returns.

Deductions arising after the balance sheet date, but prior to the date that the financial statements are issued, are considered as events to be adjusted to reduce the revenue of the reporting period.

18. Cost of goods sold

Cost of goods sold and corresponding revenue are recognized in the correct period and in accordance with the matching principle and conservatism principle.

Costs of direct materials, direct labor, construction machines that exceed normal levels and fixed non-allocated general production costs are immediately recognized in the cost of goods sold during the period, not included in the price. into products and services.

Cost of goods sold deductions include remission of provision for devaluation in inventory value at fiscal year-end, sales returns to be stored, sale returns, devaluation of sale,...

19. Financial expenses

Financial expenses are the costs related to financial activities include expenses or losses related to financial activities: interest expense, interest on purchases on deferred payment, interest on financial leases, payment discounts to buyers, expenses and losses from liquidation and sale of investments; Provision for devaluation of trading securities, provision for losses on investments in other entities, losses arising from the sale of foreign currencies, exchange rate losses and expenses of other investment activities.

20. Selling expenses, administrative expenses

Selling expenses and administrative expenses are recognized in the period which are actual expenses incurred in the process of selling products, goods and services.

Administrative expenses recognized are expenses actually incurred related to the overall administration of enterprises. Administrative expenses is reduced when the Company reverts allowance for doubtful debts, provisions for payables...

21. Current corporate income tax expense, deferred corporate income tax expense

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

22. Financial instruments

Initial recognition

Financial Assets

At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash, short-term deposits, trade receivables, other receivables, financial investments and other financial assets.

Financial Liabilities

At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include loans, trade payables, accrued expenses and other payables.

Post-initial revaluation

Currently, there are no regulations on post-initial revaluation of financial instruments.

23. Tax rate and other statutory obligations to the State Budget

- VAT:
 - ✓ For services provided for international transportation: 0%;
 - ✓ For domestic services: Applied according to current tax rates.
- Corporate income tax: 20%.
- Other taxes, fees and charges are paid in accordance with relevant regulations.

24. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

I. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents

	<u>30/09/2025</u>	<u>Opening balance</u>
Cash in hand	4.117.527.551	1.342.764.583
Cash at bank	15.813.917.446	19.932.561.172
Cash equivalents - Term deposits with a maturity of less than 3 months	67.000.000.000	46.000.000.000
Total	<u>86.931.444.997</u>	<u>67.275.325.755</u>

Term deposits with a maturity of less than 3 months

* Vietinbank	38.000.000.000
* Vietcombank	16.000.000.000
* BIDV bank	6.000.000.000
* Agribank	4.000.000.000
* Sacombank	3.000.000.000
	<u>67.000.000.000</u>

2. Short-term financial investments

	30/09/2025		Opening balance	
	Original value	Book value	Original value	Book value
Term deposits	23.000.000.000	23.000.000.000	18.000.000.000	18.000.000.000
Bond				
Others financial investment				
Total	<u>23.000.000.000</u>	<u>23.000.000.000</u>	<u>18.000.000.000</u>	<u>18.000.000.000</u>

* 6-month term deposit at Viettinbank	21.000.000.000
* 6-month term deposit at Agribank	<u>2.000.000.000</u>
	23.000.000.000

3. Short-term trade receivables

	30/09/2025	Opening balance
Vosa Danang Agency	2.841.187.947	3.694.243.326
ALPHA PI Joint Stock Company	3.534.782.595	567.875.558
Song Hong Coal Joint Stock Company	428.525.464	2.711.999.500
Asphalt Distribution Company Limited	450.432.947	211.347.715
Dong Lam Materials Supply Company Limited	572.289.898	2.346.643.330
PISICO Hue Forest Products Export Processing Joint Stock Company	1.934.624.228	1.773.890.585
Hue Woodchip Joint-Venture Company Limited	1.828.085.786	756.000
Phuc Thinh Export Wood Products Processing	1.882.453.961	
Phu Gia Transport Company Limited	632.711.980	333.257.972
Seaborne Danang Agency	3.217.102.555	1.758.879.346
SITC CONTAINER LINES CO., LTD	1.608.536.311	905.956.109
VP Silica Joint Stock Company	1.154.628.483	1.129.866.480
T.D Maritime Services Company Limited	1.011.735.483	554.012.909

VIETFRACHT DANANG	161.796.946	7.162.504
Other Customers	6.642.560.640	4.748.601.735
Total	27.901.455.224	20.744.493.069

4. Short-term prepayments to suppliers

	<u>30/09/2025</u>	<u>Opening balance</u>
Port and Waterway Engineering Consultant Joint Stock Company	0	132.000.000
Thin Long Consultant and Construction Corporation	0	81.000.000
Branch of Hai Phong Construction Design and Consultant Joint Stock Company	160.000.000	253.300.546
Minh Khai Company Limited	84.000.000	84.000.000
My Quang Company Limited	197.257.600	0
Modern Urban Infrastructure Construction Co., Ltd	86.278.000	86.278.000
Waterway Construction Consultants Joint Stock Company	664.126.000	664.126.000
APCI Infrastructure Investment Consulting Joint Stock Company	16.000.000	16.000.000
Reeco Science and Technology Company Limited	141.000.000	0
Minh Nguyen Consulting and Construction Company Limited	555.437.000	0
ALPHA PI Joint Stock Company	5.159.285.000	832.350.128
Other Suppliers	171.010.912	374.290.468
Total	7.234.394.512	2.523.345.142

5. Short-term loan receivables

	<u>30/09/2025</u>	<u>Opening balance</u>
Vinashin Ocean Shipping Company Limited*	-	1.500.000.000
Total	-	1.500.000.000

(*) The receivable debt has been written off due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated May 5, 2025 and Resolution No. 01/NQ-ĐHDCĐ dated June 30, 2025 of the Shareholders' Meeting approving the writing off of the debts of Vinashin Ocean Shipping Company.

6. Other short-term receivables

	30/09/2025		Opening balance	
	Amount	Allowance	Amount	Allowance
- Chan May-Lang Co Economic Zone Management Board (*)	951.347.248		951.347.248	
- Vinashin Ocean Company (**)		-	513.918.664	513.918.664
- Estimated profit	101.111.873		247.289.954	
- Personal income tax receivable from employees	1.790.325.564		686.492.769	
- Advance payment from employees	5.175.974.702		2.862.827.156	
- Deposit for dock No. 2	10.000.000.000		10.000.000.000	
- Deposit for office rental	10.000.000		10.000.000	
- Deposit for international travel business	253.647.906		253.310.403	
- Deposit for warehouse expansion project	224.850.000		224.850.000	
- Other receivables	12.351.148		1.611.524.502	
Total	18.519.608.441	513.918.664	17.361.560.696	513.918.664

(*) Deposit for investment in construction of wharf No. 02 - Chan May Port according to deposit agreement No. 50/QĐ - Thua Thien Hue Industrial Zone and certificate of deposit for international travel business dated November 15, 2017 of Thua Thien Hue Joint Stock Commercial Bank for Industry and Trade.

(**) The receivable debt of Vinashin Ocean Company has been cleared due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated May 5, 2025 and Resolution No. 01/NQ-ĐHDCĐ dated June 30, 2025 of the Shareholders' Meeting approving the clearance of debts of Vinashin Ocean Company.

7. Bad debt

<u>30/09/2025</u>				<u>Opening balance</u>		
	<u>Overdue Time</u>	<u>Original value</u>	<u>Recoverable value</u>	<u>Overdue Time</u>	<u>Original value</u>	<u>Recoverable value</u>
- Son Tung Company Limited	>3 năm	627.329.522	-	>3 năm	627.329.522	-
- Branch of Hoang Viet Trading and Service Private Enterprise	>3 năm	154.849.350	-	>3 năm	154.849.350	-
- Vinashin Ocean Company Limited	>3 năm	*	-	>3 năm	2.171.369.272	-
- Hong Kim Trading, Service and Construction	>3 năm	17.753.300	-	>3 năm	17.753.300	-

Joint Stock Company

- Dong Bac Coal Mining Company Limited	>3 năm	83.858.340	-	>3 năm	83.858.340	-
- Dong Bac Coal Mining Company Limited	>3 năm	3.736.256	-	>3 năm	3.736.256	-
- Dong Bac Coal Mining Company Limited	>3 năm	1.136.519	-	>3 năm	1.136.519	-
- Dong Bac Coal Mining Company Limited	>3 năm	60.000.000	-	>3 năm	60.000.000	-
- Dong Bac Coal Mining Company Limited	<3 năm	144.750.000	-		144.750.000	-
- Dong Bac Coal Mining Company Limited	>3 năm	24.080.713	-		24.080.713	-
- Dong Bac Coal Mining Company Limited	<3 năm	148.500.000	-		159.629.917	-
- Dong Bac Coal Mining Company Limited	>3 năm	60.724.032	-		60.724.032	-
- Others	>3 năm	11.109.000	-			-
Total		1.328.227.032	-		3.509.217.221	-

(*) The receivable debt of Vinashin Ocean Company has been cleared due to the bankruptcy of the Enterprise according to Decision No. 01/2025/QĐ-PSST of the Hanoi People's Court dated May 5, 2025 and Resolution No. 01/NQ-ĐHDCĐ dated June 30, 2025 of the Shareholders' Meeting approving the clearance of debts of Vinashin Ocean Company.

8. Inventories

	30/09/2025		Opening balance	
	Amount	Allowance	Amount	Allowance
- Fuel	266.177.196	-	709.222.275	-
- Materials	3.300.457.755	-	3.698.431.454	-
- Tools	1.604.457.266	-	2.757.837.756	-
- Goods	809.480.111	-	842.966.296	-
Total	5.980.572.328	0	8.008.457.781	0

9. Short-term prepaid expenses

	30/09/2025	Opening balance
Hull insurance, buoy maintenance fee, civil liability insurance for Chan May 01	38.290.681	22.833.331
Hull insurance, buoy maintenance fee, civil liability insurance for Chan May 02	70.013.395	49.601.972
Firefighting and Lifesaving Package for Vessels CM01 and CM02	57.708.096	55.757.498
Gottwald crane insurance	41.055.718	26.515.150

Hitachi, sumimoto crane insurance, other equipment	4.565.479	14.173.068
Vehicle insurance 07988. 10475. 07651	40.064.728	21.259.736
Office rental fee	56.550.143	45.000.000
Insurance for dock no.2	60.967.742	34.999.997
Warehouse insurance 1980m2	6.426.930	
Total	375.642.912	270.140.752

10. Taxes

	<u>30/09/2025</u>	<u>Opening balance</u>
- Deductible VAT	274.353.934	579.991.165
Total	274.353.934	579.991.165

11. Tangible fixed assets

	Buildings and Architecture VND	Machinery, equipment VND	Means of transportation VND	Office equipment VND	Total VND
Historical cost					
Opening balance	907.499.854.365	110.922.201.390	33.590.336.909	3.206.060.028	1.055.218.452.692
Purchase Completed construction	2.807.980.902				2.807.980.902
Other increase					-
Liquidation	-				-
Other decrease					-
Closing balance	910.307.835.267	110.922.201.390	33.590.336.909	3.206.060.028	1.058.026.433.594
Depreciation					
Opening balance	425.805.235.084	96.316.237.056	33.216.282.288	3.002.089.579	558.339.844.007
Depreciation during the year	7.869.598.036	895.565.193	64.747.065	28.953.618	8.858.863.912
Other increase					
Liquidation					-
Other decrease					-

ending balance	<u>433.674.833.120</u>	<u>97.211.802.249</u>	<u>33.281.029.353</u>	<u>3.031.043.197</u>	<u>567.198.707.919</u>
Residual value					
Opening balance	<u>481.694.619.281</u>	<u>14.605.964.334</u>	<u>374.054.621</u>	<u>203.970.449</u>	<u>496.878.608.685</u>
ending balance	<u>476.633.002.147</u>	<u>13.710.399.141</u>	<u>309.307.556</u>	<u>175.016.831</u>	<u>490.827.725.675</u>

Carrying amount of fixed assets mortgaged for loans: VND
Cost of fixed assets that have depreciated fully are still using:

12. Intangible fixed assets

	Land-using rights VND	Computer software VND	Total VND
Historical cost			
Opening balance		1.974.929.785	1.974.929.785
Purchase	-	133.245.000	133.245.000
Internally generated	-		
Increase due to business consolidation			
Other increase			
Liquidation	-	-	-
Ending balance	<u>-</u>	<u>2.108.174.785</u>	<u>2.108.174.785</u>
Depreciation			
Opening balance	-	975.195.233	975.195.233
Depreciation during the year	-	98.716.092	98.716.092
Liquidation			
Ending balance	<u>-</u>	<u>1.073.911.325</u>	<u>1.073.911.325</u>
Residual value	-		
Opening balance	-	999.734.552	999.734.552
Ending balance	<u>-</u>	<u>1.034.263.460</u>	<u>1.034.263.460</u>

13. Construction in progress

	Opening balance	Occur in the year	Transfer to fixed assets/ allocation/ decrease	Ending balance
Construction in progress				
- Dock No. 2 project (*)	303.160.185			303.160.185
- Dock No. 2 project (Complete phase)	2.432.776.263	12.000.000		2.444.776.263
- Dock upgrade project 120m	339.968.182			339.968.182
- Issuance of environmental permit	114.650.926			114.650.926
- Preparing documents for handover of the sea area BS1 + BS2	46.296.296			46.296.296
- Expanded warehouse fence	18.518.519			18.518.519
- BS1 industrial wastewater treatment project	2.552.335.578	113.785.303	2.666.120.881	0
- Consulting and evaluating steel cable documents	9.962.963		9.962.963	0
- Sidewalk renovation of internal road intersection to BS2	106.481.481			106.481.481
- Garage	2.000.000	47.267.428	49.267.428	0
- Concrete pouring project for the cargo yard adjacent to the strike fence to BS1	167.592.592	644.755.556		812.348.148
- Fire Prevention and Fighting Party No. 1 CCM		48.296.296		48.296.296
- Warehouse concrete floor 2.500m2	546.500.000			546.500.000
- Vehicle washing pit at warehouse 7.000m2	2.000.000	239.702.778		241.702.778
- Upgrade BS1 container yard (Add audit CP and adjust volume according to Construction Audit BB)		92.592.593	92.592.593	0
- Reduce the volume of Ct to upgrade the curved cargo yard				0
- NC inspection of Wharf 1 to receive 7.000-ton ships		113.066.666	113.066.666	0
- NC inspection of Wharf 2 to receive 7.000-ton ships		451.851.851	451.851.851	0
- TH cost of setting up PA to rent 2 multi- purpose cranes		272.791.667		272.791.667
- Wastewater collection manhole		2.000.000		2.000.000
Fixed Asset Purchases				0
- Upgrading Accounting Software	93.271.500	39.973.500	133.245.000	0
Fixed asset repair costs				0
- Repair of concrete covering bridge deck	0	426.268.519		426.268.519
- Repair of concrete covering bridge deck (segment V)		2.000.000		2.000.000
- Repairing beam system. floor slab and pile head cover 2023	5.847.768.097	3.061.788.890	8.909.556.987	0
- Repairing road in front of BS1 weigh station 2025	0	92.740.741		92.740.741
- Repairing TX bridge deck BS 1 in 2023		46.296.296		46.296.296
- Repairing TX bridge deck BS 1 in 2025	0	201.074.074		201.074.074
- Repairing and maintaining BS 1 in 2025		461.111.112		461.111.112
- Painting and renovating the Canteen Hall (2-storey office)	0	85.333.333		85.333.333
- Repairing life buoy system for tugboats	0	96.740.000	96.740.000	0

- Repairing dump trucks	130.983.600	141.051.400	272.035.000	0
- Upgrading the GW boom head cable drum	10.185.185	619.388.796	629.573.981	0
- Repairing roads (patching potholes)		295.637.963		295.637.963
- Repairing warehouse 1.980m2		416.666.667	416.666.667	0
- Repairing asphalt concrete at BS 2 gate		119.260.185		119.260.185
- Repairing ITID warehouse perimeter wall		2.000.000		2.000.000
- Renovating warehouse fire protection system		175.985.000	175.985.000	0
- Repairing ship CM 02		1.477.781.738	1.477.781.738	0
Total	12.724.451.367	9.799.208.352	15.494.446.755	7.029.212.964

14. Long-term prepaid expenses

	<u>30/09/2025</u>	<u>Opening balance</u>
Tools and instruments awaiting for allocation	5.875.614.826	3.712.568.662
Repairing assets cost	10.449.185.290	9.534.239.839
Total	16.324.800.116	13.246.808.501

15. Deferred corporate income tax assets

	<u>Opening balance</u>	<u>Record business results for the period</u>	<u>Offset against deferred income tax payable</u>	<u>Ending balance</u>
Tugboat repair reserve		560.000.000		560.000.000
Total		560.000.000		560.000.000

16. Short-term trade payables

	<u>30/09/2025</u>	<u>Opening balance</u>
Port - Waterway Construction Consulting Joint Stock Company	129.232.000	93.232.000
TT Hue Construction Consulting Joint Stock Company No. 1	0	60.529.000
Khang Ninh Company Limited	0	234.712.000

Thua Thien Hue Construction Consulting Joint Stock Company	0	9.184.000
Vietnam AVN Auditing Limited Company	0	60.000.000
BB Trading Construction Company Limited	0	20.000.000
Minh Nguyen Construction Consulting Company Limited		485.220.000
Construction Quality Assessment Center	6.480.000	2.160.000
My Quang Company Limited		37.975.400
Loc Thanh Trading and Construction Co., Ltd.	0	191.272.807
Minh Hue Investment and Trade Company Limited	0	6.375.000
Thai Hung Thinh Technology and Engineering Joint Stock Company	59.644.000	782.557.425
Minh Dat Company Limited	0	417.760.015
Hue Paper Materials Joint Venture Company Limited	843.351.557	440.980.881
Danang Port Tugboat Joint Stock Company	2.708.192.439	
INVESTMENT AND DEVELOPMENT COMPANY LIMITED	44.975.018	1.295.283.051
Tien Loc Phu Trading and Service Company Limited	1.572.394.974	1.234.251.001
Others	3.209.432.955	2.260.403.084
	8.573.702.943	7.631.895.664

16. Short-term prepayments from customers

	<u>30/09/2025</u>	<u>Opening balance</u>
Viet Phat Import Export Trading Joint Stock Company	56.632.942	
SEABORNE Shipping Agency Company Limited	67.626.161	
International Shipping Agency and Brokerage Company Limited	124.648.702	
Pham Thi Chuyen		60.000.000
Minh Nguyen Maritime Transport Co., Ltd		225.197.169
Others	85.666.017	102.538.375
Total	334.573.822	387.735.544

17. Taxes and other payables to state budget

	<u>Opening balance</u>		<u>Arising during the period</u>		<u>Ending Balance</u>	
	<u>Receivables</u>	<u>Payables</u>	<u>Amount payables</u>	<u>Amount Paid</u>	<u>Receivables</u>	<u>Payables</u>
Value added tax	0		16.455.799.113	16.455.799.113	-	
Corporate income tax	2.930.560.361		5.176.314.158	3.470.560.361	4.636.314.158	

Personal income tax		423.712.928	1.693.706.544	1.778.048.811		508.055.195
Natural resource consumption tax	0				0	
Land rental charges			153.284.923	153.284.923		
	0				0	
Other taxes		0	6.000.000	6.000.000		-
		2.005.263				
Fees and charges			1.826.803.787	1.826.803.787		2.005.263
Total		425.718.191	25.311.908.525	23.690.496.995	4.636.314.158	510.060.458

18. Payables to employees

	<u>30/09/2025</u>	<u>Opening balance</u>
Salary	16.820.757.541	17.403.415.027
		-
Total	16.820.757.541	17.403.415.027

19. Short-term unearned revenues

	<u>30/09/2025</u>	<u>Opening balance</u>
Alphapi yard rental	271.226.770	456.661.935
Land lease for installing weigh station at Alphapi	40.472.727	10.640.000
Total	311.699.497	467.301.935

20. Short-term accrued expenses

	<u>30/09/2025</u>	<u>Opening balance</u>
Interest payable BS 2	2.291.429.847	2.483.391.441
Payable to other service providers	1.979.657.708	581.249.868
Total	4.271.087.555	3.064.641.309

21. Other short-term payables

	<u>30/09/2025</u>	<u>Opening balance</u>
Vietnam IT Group - profit	16.684.922.964	16.684.922.964
Must pay to the project management board to transfer	90.394.544	90.274.267
Pay dividends for years 2017+2018+2019 CNTT	22.558.205.500	27.558.205.500
Pay remuneration to the BS2 Project	80.327.718	80.087.649
Union dues	709.063.004	161.069.008
Others	982.500	127.500
	<u>40.123.896.230</u>	<u>44.574.686.888</u>

22. Short-term provisions

	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>
Provision for Dock Repairs	5.055.772.593	2.000.000.000	5.055.772.593	2.000.000.000
Provision for Dredging Costs	2.950.000.000	1.000.000.000		3.950.000.000
Provision for repair of 2 Tugboats	4.000.000.000		492.593.913	3.507.406.087
Total	<u>12.005.772.593</u>	<u>3.000.000.000</u>	<u>5.548.366.506</u>	<u>9.457.406.087</u>

23. Bonus and welfare fund

	<u>Opening balance</u>	<u>Allocated fund</u>	<u>Fund expenditure</u>	<u>Ending balance</u>
Bonus Fund	1.082.994.144	440.114.041		1.523.108.185
Welfare Fund	968.595.497	1.320.342.125	2.058.873.000	230.064.622
Board of Directors Bonus Fund	0	440.114.041	440.114.041	0
Total	<u>2.051.589.641</u>	<u>2.200.570.207</u>	<u>2.498.987.041</u>	<u>1.753.172.807</u>

24. Long-term prepayments from customers

	<u>Opening balance</u>	<u>Increase</u>	<u>Amount Paid</u>	<u>Ending balance</u>
Royal Caribbean Cruises LTD	62.017.488.550		4.009.312.890	58.008.175.660
Total	<u>62.017.488.550</u>	<u>0</u>	<u>4.009.312.890</u>	<u>58.008.175.660</u>

25. Long-term borrowings and finance lease liabilities

	<u>Opening balance</u>	<u>Occurred during the period</u>	<u>Decreased due to payments during the period</u>	<u>Ending balance</u>
Borrowing for construction BS 2	180.741.269.253		14.655.000.000	166.086.269.253
Total	<u>180.741.269.253</u>	<u>0</u>	<u>14.655.000.000</u>	<u>166.086.269.253</u>

In which

* Short-term borrowings:	19.540.000.000
* Long-term borrowings:	146.546.269.253

26. Statement of changes in owners' equity

	<u>Contributed capital</u>	<u>Development and investment funds</u>	<u>Undistributed profit after tax</u>	<u>Total</u>
Previous period Opening balance	324.054.150.000	27.259.580.782	8.802.280.827	360.116.011.609
Increase during the year		1.760.456.165	15.284.502.665	17.044.958.830
Decrease during the year	-	-	(3.961.026.372)	(3.961.026.372)
Previous period ending balance	<u>324.054.150.000</u>	<u>29.020.036.947</u>	<u>20.125.757.120</u>	<u>373.199.944.067</u>
Current period Opening balance	324.054.150.000	29.020.036.947	20.125.757.120	373.199.944.067
Increase during the year			3.362.709.249	3.362.709.249
Decrease during the year	-	-		0
Balance as at 30/09/2025	<u>324.054.150.000</u>	<u>29.020.036.947</u>	<u>23.488.466.369</u>	<u>376.562.653.316</u>

27. Details of investment capital

	<u>30/09/2025</u>	<u>Opening balance</u>
SBIC	305.185.000.000	305.185.000.000
Others	3.438.000.000	3.438.000.000
Capital contribution from dividends	15.431.150.000	15.431.150.000
Total	<u>324.054.150.000</u>	<u>324.054.150.000</u>

28. Capital transactions with owners and dividend. profit distribution

	<u>30/09/2025</u>	<u>Opening balance</u>
- Contributed capital		
- Opening balance	324.054.150.000	324.054.150.000
- Increase	-	-
- Decrease	-	-
- Closing balance	324.054.150.000	324.054.150.000
- Distributed profit. dividend	-	-

29. Off balance sheet items

	<u>30/09/2025</u>	<u>Opening balance</u>
Foreign currencies		
USD	19.908.14	19.937.84

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENTS (Unit: VND)**1. Revenue from sales and service provision**

	<u>Current priod (From 01/07/2025 to 30/09/2025)</u>	<u>Previous priod (From 01/07/2024 to 30/09/2024)</u>
Revenue from sales	3.917.466.504	39.975.859.998
Revenue from service provision	62.009.676.352	31.938.302.941
Total	<u>65.927.142.856</u>	<u>71.914.162.939</u>

2. Cost of goods sold

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Cost of goods sold	3.677.602.793	38.000.689.952
Cost of services provided	44.939.347.290	16.861.839.195
Total	48.616.950.083	54.862.529.147

3. Financial income

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Deposit Interest	203.884.153	590.542.071
Payment Discount	5.882.895	2.961.000
Total	209.767.048	593.503.071

4. Financial expenses

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Interest expenses	3.098.922.760	3.451.606.376
Loss from foreign currency sales		14.298.841
Total	3.098.922.760	3.465.905.217

5. Selling expenses

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Employees cost	207.978.909	239.371.251
Fixed asset depreciation	24.028.879	24.028.878
Advertising costs	67.592.592	73.148.146
Other expenses	51.694.001	110.922.519

Total	351.294.381	447.470.794
6. General administration expenses		
	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Cost of raw materials	688.643.409	618.080.153
Employees cost	4.318.667.792	4.502.158.846
Fixed asset depreciation	432.402.144	368.731.592
Costs of externally hired services	1.469.360.055	1.656.530.551
Other expenses	2.818.513.186	2.637.863.418
Total	9.727.586.586	9.783.364.560
7. Profits after corporate income tax		
	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Profits brought forward	20.125.757.120	(5.119.832.604)
Profits after corporate income tax of current period	3.362.709.249	3.088.379.222
Profit distribution		
Undistributed profit after tax	23.488.466.369	(2.031.453.382)
8. Other income		
	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Other items. small debts	160.567	131.518
Other income - Bidding documents		
Total	160.567	131.518

9. Other expenses

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Small debt settlement	56.390	17.520
Compensation costs for broken goods	51.281.546	76.647.500
Total	51.337.936	76.772.520

10. Operating expenses according to elements

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Cost of raw materials	2.892.700.498	9.412.616.188
Employees cost	13.123.717.982	13.474.065.703
Fixed asset depreciation	8.957.580.004	8.223.693.368
Costs of externally hired services	25.813.836.054	23.049.110.496
Other cash expenses	4.230.393.719	6.241.127.580
Total	55.018.228.257	60.400.613.335

11. Current corporate income tax expense and Undistributed profit after tax

	Current priod (From 01/07/2025 to 30/09/2025)	Previous priod (From 01/07/2024 to 30/09/2024)
Total net profit before tax	4.290.978.725	3.871.755.284
Adjust taxable income		
Increasing adjustment	356.337.936	45.125.026
- Foreign exchange loss upon revaluation of ending balance of cash and receivables		
- Unreasonable expenses	356.281.546	45.000.000
- Handling small debts	56.390	125.026
- Interest expenses are excluded according to Decree 132GDLK		

Decreasing adjustment	5.969.282	0
- <i>Dividends are distributed</i>		
- <i>Unrealized exchange rate difference</i>	5.969.282	
Income subject to CIT	4.641.347.379	3.916.880.310
Losses from previous years carried forward		
- <i>Corporate Income Tax Rate</i>	20%	20%
- <i>Current corporate income tax expense incurred this period</i>	928.269.476	783.376.062

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

VIII. OTHER INFORMATION

1. Commitments

According to the Priority Agreement on the use of berths between Chan May Port One Member Co., Ltd. (now Chan May Port Joint Stock Company) and Royal Caribbean Cruises on May 26, 2015 on the agreement to prepay service fees and passenger fees to financially support the construction of the berth expansion and upgrade project. This prepaid amount will be gradually deducted from the actual service fees and passenger fees incurred each time. According to this agreement, unless terminated early, this agreement has a term of 10 years from May 26, 2015.

2. Transactions and balances with related parties

Related parties with the Company include: Key management members, related individuals with key management members and other related parties.

The balance with related parties of the Company as at 30/09/2025.

3. Divisions Report

- *Presentation of segment report by business sector*

During the period, the company's main business activity was providing services and supplying goods for maritime vessels.

During the period, the company had 1 dependent accounting unit (Ship Supply Service Enterprise) with revenue of 5.157.174.590VND; and a pre-tax profit of 288.360.561 VND.

- *Presentation of segment report by geographical area*

During the period, all of the company's activities were carried out within the territory of Vietnam.

4. Corresponding figures

The comparative figures in the Balance Sheet are those presented in the financial statements for the fiscal year ended 31/12/2024.

The comparative figures in the Income Statement are those presented in the financial statements for the accounting period from 01/07/2024 to 30/09/2024.

The comparative figures in the Cash Flow Statement are those presented in the financial statements for the accounting period ended 30/09/2025.

5. The Company's ability to continue as a going concern

There are no factors that lead to the doubt about the possibility of the Company to continue as a going concern and the measures and commitments to ensure the Company's operation in the future.

6. Subsequent events

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be presented in the financial statements.

Hue City, October...20... 2025

Preparer



BUI THI NGOC LINH

Chief Accountant



NGO KHANH TOAN

General Director



HUYNH VAN TOAN

