

CONSOLIDATED FINANCIAL STATEMENT
SAIGON PORT JOINT STOCK COMPANY

Quarter 3 of 2025

(For the fiscal period from 01 July 2025 to 30 september 2025)

TABLE OF CONTENTS

	Pages
CONSOLIDATED BALANCE SHEET	2 - 5
CONSOLIDATED INCOME STATEMENT	6
CONSOLIDATED CASH FLOW STATEMENT	7
CONSOLIDATED FINANCIAL STATEMENT NOTES	8 - 32

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
100	A. CURRENT ASSETS		1,975,126,650,987	1,634,192,021,174
110	I. Cash and cash equivalents	V.01	580,030,203,014	503,960,924,443
111	1. Cash		182,206,145,776	245,199,019,786
112	2. Cash equivalents		397,824,057,238	258,761,904,657
120	II. Short-term investments	V.02	548,136,789,754	356,247,988,384
121	1. Held-for-trading securities			
122	2. Provision for held-for-trading securities (*)			
123	3. Held-to-maturity investments		548,136,789,754	356,247,988,384
130	III. Current accounts receivables		643,369,075,096	586,404,373,533
131	1. Short-term trade receivables	V.03	203,450,278,867	221,204,806,565
132	2. Short-term advances to suppliers		23,480,731,190	14,666,398,806
133	3. Short-term internal receivables			
134	4. Construction contract receivables based on ag			
135	5. Short-term loan receivables		222,751,000,000	202,008,000,000
136	6. Other short-term receivables	V.04	255,353,514,982	203,849,063,176
137	7. Provision for doubtful short-term receivables	V.05	(61,666,449,943)	(55,323,895,014)
139	8. Shortage of assets awaiting for resolution			
140	IV. Inventories	V.06	18,719,404,880	16,240,471,565
141	1. Inventories		18,719,404,880	16,240,471,565
149	2. Provision for devaluation of inventories (*)			
150	V. Other current assets		184,871,178,243	171,338,263,249
151	1. Short-term prepaid expenses	V.07	15,590,341,635	1,455,825,312
152	2. Value-added tax deductible	V.15	40,928,742,553	41,441,833,043
153	3. Taxes and other receivables from the State Bu	V.15	128,352,094,055	128,440,604,894
154	4. Government bonds held for resale			
155	5. Other current assets			
200	B. NON-CURRENT ASSETS		4,162,940,017,505	4,123,003,313,619
210	I. Long-term receivables		736,791,075,616	816,004,414,613
211	1. Long-term trade receivables	V.03	87,843,874,219	93,599,714,342
212	2. Long-term advance to suppliers			
213	3. Paid-in capital in dependent units			
214	4. Long-term internal receivables			
215	5. Long-term loan receivables		238,474,600,000	337,100,850,000
216	6. Other long-term receivables	V.04	410,472,601,397	385,303,850,271
219	7. Provision for doubtful long-term receivables (V.05		

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
220	II. Fixed assets		1,647,096,119,389	1,711,177,635,095
221	1. Tangible fixed assets	V.08	1,624,331,328,479	1,687,470,655,503
222	- Cost		3,791,825,753,355	3,792,816,446,856
223	- Accumulated depreciation (*)		(2,167,494,424,876)	(2,105,345,791,353)
224	2. Finance lease fixed assets			
225	- Cost			
226	- Accumulated depreciation (*)			
227	3. Intangible fixed assets	V.09	22,764,790,910	23,706,979,592
228	- Cost		77,535,046,935	77,362,046,935
229	- Accumulated amortisation (*)		(54,770,256,025)	(53,655,067,343)
230	III. Investment properties	V.10	166,783,169,782	170,873,220,268
231	- Cost		222,174,136,000	222,174,136,000
232	- Accumulated depreciation (*)		(55,390,966,218)	(51,300,915,732)
240	IV. Long-term assets in progress	V.11	83,554,546,717	102,983,013,837
241	1. Long-term work in progress		39,269,011,354	39,141,592,111
242	2. Construction in progress		44,285,535,363	63,841,421,726
250	V. Long-term investments	V.12	1,503,020,717,844	1,307,671,015,525
251	1. Investments in subsidiaries			
252	2. Investments in associates, jointly controlled ei		1,198,218,153,696	976,170,783,978
253	3. Investment in other entities		472,787,138,128	499,484,805,527
254	4. Provision for long-term investments		(167,984,573,980)	(167,984,573,980)
255	5. Held-to-maturity investments			
260	VI. Other long-term assets		25,694,388,157	14,294,014,281
261	1. Long-term prepaid expenses	V.07	14,316,392,544	1,483,821,878
262	2. Deferred tax assets	V.20	11,377,995,613	12,810,192,403
263	3. Long-term tools, supplies and spare parts	V.06		
268	4. Other long-term assets			
269	5. Goodwill			
270	TOTAL ASSETS		6,138,066,668,492	5,757,195,334,793

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

Code	RESOURCES	Note	Ending Balance	Opening Balance
300	C. LIABILITIES		2,888,489,201,026	2,880,694,152,328
310	I. Current liabilities		822,851,832,434	767,478,688,526
311	1. Short-term trade payables	V.13	70,661,042,950	64,748,383,612
312	2. Short-term advances from customers		9,151,856,070	3,075,781,019
313	3. Tax and other payables to the State budget	V.14	156,010,126,496	115,342,603,709
314	4. Payables to employees		58,692,812,032	110,682,121,776
315	5. Short-term accrued expenses	V.15	15,978,265,098	16,234,139,953
316	6. Short-term internal payables			
317	7. Construction contract payables based on agree			
318	8. Short-term unearned revenues	V.16		
319	9. Short-term other payables	V.17	443,559,460,143	403,145,603,692
320	10. Short-term loan and finance lease obligation	V.18	29,480,657,108	28,342,442,928
321	11. Short-term provisions			
322	12. Bonus and welfare fund		39,317,612,537	25,907,611,837
323	13. Price stabilization fund			
324	14. Government bonds held for repurchase			
330	II. Non-current liabilities		2,065,637,368,592	2,113,215,463,802
331	1. Long-term trade payables			
332	2. Long-term advances from customers			
333	3. Long-term accrued expenses			
334	4. Long-term internal payables in relation to cap			
335	5. Long-term internal payables			
336	6. Long-term unearned revenue			
337	7. Other long-term payables	V.17	1,839,007,698,478	1,830,833,326,911
338	8. Long-term loans and finance lease obligations	V.18	29,480,651,812	42,513,513,390
339	9. Convertible bonds			
340	10. Preference shares			
341	11. Deferred tax liabilities	V.19	197,149,018,302	239,868,623,501
342	12. Long-term provisions			
343	13. Scientific and technological development fund			

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

Mã số	RESOURCES	Note	Ending Balance	Opening Balance
400	D. OWNER'S EQUITY		3,249,577,467,466	2,876,501,182,465
410	I. Capital	V.20	3,249,577,467,466	2,876,501,182,465
411	1. Contributed charter capital		2,162,949,610,000	2,162,949,610,000
411a	- Shares with voting rights		2,162,949,610,000	2,162,949,610,000
411b	- Preference shares			
412	2. Share premium			
413	3. Convertible bond - options			
414	4. Other owners' capital			
415	5. Treasury shares			
416	6. Asset revaluation reserve		(2,074,575,373)	(2,074,575,373)
417	7. Foreign exchange differences reserve		100,443,910,104	111,297,214,515
418	8. Investment and development fund		349,633,034,478	307,875,725,899
419	9. Enterprise re-organisation support fund			
420	10. Other funds belonging to owner's equity			
421	11. Retained earnings		521,945,312,333	178,766,808,747
421a	- Undistributed earnings by the end of prior period		136,048,375,305	7,578,842,940
421b	- Undistributed earnings of the current period		385,896,937,028	171,187,965,807
422	12. Fund for capital expenditure			
429	13. Non-controlling interests		116,680,175,924	117,686,398,677
430	II. Funds and other funds			
431	1. Funds			
432	2. Funds for forming fixed assets			
440	TOTAL LIABILITIES AND OWNERS' EQUITY		6,138,066,668,492	5,757,195,334,793

Nguyen Ngoc Tam
Preparer

Ho Chi Minh City, 15 October 2025

Tran Thu Giang
Head of Accounting



Nguyen Le Chon Tam
General Director

CONSOLIDATED INCOME STATEMENT
Quarter 03 Year 2025

Unit: VND

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. Revenue from sales of goods and rendering of services	01	VI.22	330,146,439,714	245,344,851,105	868,215,067,258	813,870,984,474
2. Deductions	02		0			
3. Net revenue from sales of goods and rendering of services	10		330,146,439,714	245,344,851,105	868,215,067,258	813,870,984,474
4. Cost of goods sold and services rendered	11	VI.23	196,948,722,392	210,751,700,913	570,908,504,730	580,749,912,519
5. Gross profit from sales of goods and rendering of services	20		133,197,717,322	34,593,150,192	297,306,562,528	233,121,071,955
6. Financial income	21	VI.24	57,418,693,914	11,805,046,789	113,813,145,108	45,992,101,486
7. Financial expenses	22	VI.25	9,683,060,344	1,133,819,370	26,448,079,645	3,178,108,329
- Including: Interest expense	23		9,557,968,005	230,978,388	26,268,570,286	699,307,791
8. Shares of profit/(loss) of associates, joint-ventures	24		67,877,970,107	36,442,388,526	190,902,835,148	71,225,754,526
9. Selling expenses	25		0			
10. General and administrative expenses	26	VI.26	55,738,480,457	58,305,790,364	143,052,218,844	155,614,945,411
11. Operating profit/(loss)	30		193,072,840,542	23,400,975,773	432,522,244,295	191,545,874,227
12. Other income	31	VI.27	1,618,829,913	3,140,135,483	5,720,611,839	8,664,072,578
13. Other expenses	32	VI.28	115,734,633	3,509,867,308	2,221,984,216	24,661,648,520
14. Other profits/(loss)	40		1,503,095,280	(369,731,825)	3,498,627,623	(15,997,575,942)
15. Accounting profit/(loss) before tax	50		194,575,935,822	23,031,243,948	436,020,871,918	175,548,298,285
16. Current corporate income tax expense	51	VI.29	41,099,439,870	7,332,522,056	89,548,591,550	45,917,530,803
17. Deferred tax income/(expense)	52	VI.30	(17,998,630,630)	9,143,756,256	(41,287,408,410)	1,993,815,720
18. Net profit/(loss) after tax	60		171,475,126,582	6,554,965,636	387,759,688,778	127,636,951,762
19. Net profit/(loss) after tax attributable to shareh	61		168,214,365,399	11,312,280,586	385,896,937,028	134,142,577,450
20. Net profit/(loss) after tax attributable to non-co	62		3,260,761,183	(4,757,314,951)	1,862,751,750	(6,505,625,688)
21. Basic earnings/(loss) per share	70	VI.31	777.71	52.30	1,784.12	620.18
22. Diluted earnings/(loss) per share	71	VI.31	777.71	52.30	1,784.12	620.18

Nguyen Ngoc Tam
Preparer
Ho Chi Minh City, 15 October 2025

Tran Thu Giang
Head of Accounting

Stamp: CÔNG TY CỔ PHẦN CẢNG SÀI GÒN
QUẬN 4 - T.P. HO CHI MINH
Signature: Nguyễn Lê Chon Tum
General Director

CONSOLIDATED CASH FLOW STATEMENT

By indirect method
Quarter 03 Year 2025

Unit: VND

Code	Items	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	I. Cash Flows From Operating Activities		
01	1. Profit/(loss) before tax	436,020,871,918	175,548,298,285
	2. Adjustments for:	(152,156,849,205)	83,633,942,597
02	- Depreciation and amortisation	80,516,393,323	75,964,367,679
03	- Provisions/(reversal of provisions)	6,342,554,929	9,877,009,536
04	- Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign	(14,157,186,308)	28,984,572
05	- (Profits)/losses from investing activities	(251,127,181,435)	(1,537,111,399)
06	- Interest expense	26,268,570,286	(699,307,791)
07	- Other adjustments	-	-
08	3. Operating profit/(loss) before changes in working	283,864,022,713	259,182,240,882
09	- (Increase)/decrease in receivables	(12,941,543,624)	(176,694,048,754)
10	- (Increase)/decrease in inventories	(2,606,352,558)	(3,132,372,847)
11	- Increase/(decrease) in payables	(20,384,971,753)	95,115,623,347
12	- (Increase)/decrease in prepaid expenses	(26,967,086,989)	(9,238,154,538)
14	- Interest paid	(361,707,799)	(1,653,516,842)
15	- Corporate income tax paid	(68,132,042,882)	(78,373,348,280)
16	- Other cash inflows from operating activities	7,367,510,569	6,057,759,873
17	- Other cash outflows for operating activities	(37,555,038,216)	(39,280,466,274)
20	Net cash flows from/(used in) operating activities	122,282,789,461	51,983,716,567
	II. Cash flow from investing activities		
21	1. Purchase and construction of fixed assets and other long-term assets	9,093,378,090	(20,755,454,751)
22	2. Proceeds from disposals of fixed assets and other long-term assets	1,476,768,519	47,063,373
23	3. Loans to other entities and payments for purchase of debt instruments of other entities	(436,878,351,370)	(254,139,800,000)
24	4. Collections from borrowers and proceeds from sale of debt instruments of other entities	322,872,800,000	290,173,661,301
25	5. Payments for investments in other entities	-	(100,000,000)
26	6. Proceeds from sale of investments in other entities	26,697,667,399	-
27	7. Interest and dividends received	49,076,845,392	8,274,846,055
30	Net cash flows from/(used in) investing activities	(27,660,891,970)	23,500,315,978
	III. Cash flow from financing activities		
33	3. Drawdown of borrowings	-	-
34	4. Repayment of borrowings	(14,468,309,225)	(14,007,163,244)
36	6. Dividends paid/Profit distributed	(4,329,976,950)	(2,425,308,634)
40	Net cash flows from/(used in) financing activities	(18,798,286,175)	(16,432,471,878)
50	Net increase/(decrease) in cash for the period	75,823,611,316	59,051,560,667
60	Cash and cash equivalents at the beginning of the period	503,960,924,443	390,623,587,201
61	Impact of exchange rate fluctuation	245,667,255	247,550,168
70	Cash and cash equivalents at the end of the period	580,030,203,014	449,922,698,036

Nguyen Ngoc Tam
Preparer

Ho Chi Minh City, 15 October 2025

Tran Thu Giang
Head of Accounting

Nguyen Le Chon Tam
General Director

CONSOLIDATED FINANCIAL STATEMENT NOTES

For the fiscal period from 1 July 2025 to 30 September 2025

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

(These notes should be read in conjunction with the Financial Statements.)

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1 Structure of ownership

Saigon Port Joint Stock Company is a member unit of Vietnam Maritime Corporation, which converted from the One Member Limited Liability Company 100% state-owned, to operate under the model of a joint stock company from 1 October 2015.

The company operates under the Certificate of Business Registration of Joint Stock Company No. 0300479714, registered for the 4th change on 1 October 2015, issued by the Department of Planning and Investment of Ho Chi Minh City.

The head office is located at: No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City, Vietnam

2 Business field: Seaport exploitation

3 Business activities

The Company's main production and business activities include:

Investment in construction, management and exploitation of the sea; Lease of seaport infrastructure leasing. Loading and unloading goods at seaports.

Warehouse and port business; providing logistics services, international multimodal transport business, goods transport business by car.

Freight forwarding, storage and packing services; loading, unloading, forwarding, transporting over-sized and over-weight goods.

Agency services for sea transport; shipping agent; brokerage of goods, towage of ships; marine rescue.

Repair of ships at ports; cargo inventory services, ship cleaning services, ship supply.

Management, operation and leasing of wharves; warehouses, mooring buoys, loading and unloading equipment, waterway transport vehicles and specialized equipment for the maritime industry; Customs tax declaration services, purchase and sale of machinery, equipment, supplies and raw materials in the maritime, traffic, construction, industry, agriculture and mechanical industries; Container transshipment services at seaports.

Building and repairing barges and canoes of tugboats (except for equipment and means of transport); Manufacturing and repairing loading and unloading equipment, waterway means of transport and specialized marine equipment; Construction consultancy (except for work design, construction survey, construction supervision); construction of bridges, irrigation roads, water supply and drainage.

Construction, maintenance and repair of waterway traffic works, road traffic works, wharves and yards, houses, civil and industrial works; Leveling the foundation, infrastructure ground, dredging of mooring buoys, wharves.

Production, trading of construction materials equipment (not manufactured at the company's headquarters).

Domestic and international travel service business; real estate business, hotel business -coal processing and trading (not operating at the company's headquarters).

Petroleum trading agents, trading and processing of agricultural, food and food products (not processed at the company's headquarters).

Business management consultancy, investment consultancy (except for financial, accounting, legal consultancy).

Direct support services for road transport (except for liquefaction gas for transportation).

4. Normal business cycle

Normal business cycle: 12 months

5 The operating characteristics of the company during the accounting period have an impact on the Financial Statements:

6 Corporate structure

6.1 The company has 04 operations management centers, 01 Branch of Port Construction Enterprise, and 01 business location as follows:

Unit Name	Address
Nha Rong – Khanh Hoi Area Operations Management Center	No. 5 Nguyen Tat Thanh Street – District 4 – Ho Chi Minh City
Tan Thuan Area Operations Management Center	Luong Trong Lu Street – District 7 – Ho Chi Minh City
Tugboat Operations Management Center	Truong Dinh Hoi – District 4 – Ho Chi Minh City
Ba Ria – Vung Tau Area Operations Management Center	Tan Thanh Town – Ba Ria – Vung Tau Province
Branch of Port Construction Enterprise	No. 155 Truong Dinh Hoi – District 4 – Ho Chi Minh City
Business location of Saigon Port JSC in Da Lat	No. 11 Huynh Thuc Khang – Da Lat City

6.2 As at 30/09/2025, the company has 05 subsidiaries

➤ Saigon Port Logistics Joint Stock Company.

The company's headquarters is located at No. 3 - Nguyễn Tất Thành Street - Ward 12 - District 4 - Ho Chi Minh City.

As of September 30 2025, the company holds 74.13% of the equity in this subsidiary..

➤ **Saigon Hiep Phuoc Port Joint Stock Company.**

The company's headquarters is located on the 1st floor, No. 3 - Nguyễn Tất Thành Street - Ward 12 - District 4 - Ho Chi Minh City.

As of September 30 2025, the company holds 90.54% of the equity in this subsidiary.

➤ **Saigon Port Technical Trading Services Joint Stock Company.**

The company's headquarters is located at No. 212 - Nguyễn Văn Linh Street - Tân Thuận Tây Ward - District 7 - Ho Chi Minh City.

As at September 30 2025, the company holds 63.31% of the equity in this subsidiary.

➤ **Saigon Port Transport and Maritime Services Joint Stock Company.**

The company's headquarters is located at No. 18B – Lưu Trọng Lư Street – Tân Thuận Đông Ward – District 7 – Ho Chi Minh City.

As at September 30 2025, the company holds 51% of the equity in this subsidiary.

➤ **Saigon Port Stevedoring and Services Joint Stock Company.**

The company's headquarters is located at No. 242 – Bùi Văn Ba Street – Tân Thuận Đông Ward – District 7 – Ho Chi Minh City.

As at September 30 2025, the company holds 51.43% of the equity in this subsidiary.

6.3 As at 30/09/2025, The company has 4 joint ventures, associates companies.

a) SP – PSA International Port Co., Ltd

The capital contribution of Saigon Port in the joint venture is VND 889,963,320,000, with an ownership ratio of 36%.

b) SP – SSA International Container Services Joint Venture Company

The capital contribution of Saigon Port in the joint venture is VND 1,190,479,064,044, with an ownership ratio of 38.93%.

c) Korea Express Sai Gon Port Co., Ltd

The capital contribution of Saigon Port in the joint venture is VND 34,198,586,309, with an ownership ratio of 50%.

d) Thi Vai General Port Joint Stock Company

The capital contribution of Saigon Port in the joint venture is VND 12,600,000,000, with an ownership ratio of 21%.

6.4 Long-term investments

Cai Mep International Terminal Co., Ltd

Equity contribution of Saigon Port: VND 166,684,573,980, ownership percentage: 15%

Ngoc Vien Dong Urban Development Investment Co., Ltd

Equity contribution of Saigon Port: VND 300,001,000,000

In Q2/2016, Ngoc Vien Dong Urban Development Investment Co., Ltd. increased its charter capital to VND 5,400 billion. According to regulations, Saigon Port JSC did not participate in the capital increase. The equity contribution rights in Ngoc Vien Dong were transferred. The ownership interest of Saigon Port JSC after the capital increase was 5.56%.

II ACCOUNTING PERIOD AND ACCOUNTING POLICY

- 1 Annual accounting period commences from 1 January to 31 December.
- 2 The company's accounting currency is in Vietnam Dong (VND).

III STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1 Applicable accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 75/2015/TT-BTC dated 21 March 2016 by the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2 Declaration of compliance with Accounting Standards and Accounting System.

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

3 Basis for preparing consolidated financial statements

The Company's consolidated financial statements are prepared based on the consolidation of the Company's individual financial statements and the financial statements of the subsidiaries controlled by the parent company for the same accounting period.

The financial statements of the subsidiaries are prepared for the same accounting period as the parent company's financial statements. If necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied by the parent company and the subsidiaries are consistent.

The balances, income, and expenses, including unrealized profits arising from intercompany transactions, are eliminated upon the consolidation of the financial statements.

The interest of minority shareholders represents the portion of profit or loss and net assets not held by the parent company's shareholders and is presented separately in the consolidated balance sheet and consolidated income statement.

4 Investment in joint ventures and associates

A joint venture or associate is a company in which Saigon Port JSC has significant influence but does not have control over the financial and operational policies.

Investments in joint ventures and associates are accounted for in the consolidated financial statements using the equity method.

IV SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Types of Exchange Rates Applied in Accounting

The company records foreign currency transactions and prepares financial statements in a single functional currency, in Vietnam Dong ("VND"). The conversion of foreign currencies into VND is based on:

- Actual transaction exchange rate;
Accounting exchange rate.

2 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of three months or less, highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value upon conversion to cash.

Exchange rate differences arising from the revaluation of monetary items and liabilities at the end of the accounting period are determined based on the buying exchange rate of Vietcombank – Ho Chi Minh City Branch as at 30 September 2025.

3 Financial investments

3.1 Investments held to maturity

Comprise term deposits held to maturity to earn profits periodically.

For held-to-maturity investments, if no allowance for doubtful receivables has been made in accordance with legal regulations, the accountant assesses the recoverability of the investments. In cases where there is conclusive evidence indicating that part or all of the investment may not be recoverable, the accountant recognizes the loss in financial expenses for the period. If the loss cannot be reliably measured, the accountant provides disclosure in the financial statements regarding the recoverability of the investment.

3.2 Investment in associates and other entities

Equity investments in other entities are presented using the cost method.

3.3 Provision for impairment of financial investments

Provision for diminution in value of investments is made at the end of the accounting period as follows:

For long-term investments (not classified as trading securities) with no significant influence on the investee: If the investment is in listed shares or the fair value of the investment can be reliably determined, the provision for impairment is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision for impairment is based on the financial statements of the investee at the time of provision recognition.

For held-to-maturity investments: A provision for doubtful receivables is made based on the recoverability of the investment, in accordance with legal regulations.

4 Trade and other receivables

The classification of receivables into trade receivables and other receivables is carried out based on the following principles:

- a. Trade receivables include receivables arising from commercial transactions related to buying and selling activities, such as: receivables from sales of goods, provision of services, liquidation, and sale of assets (fixed assets, investment properties, financial investments) between the company and the purchaser (an independent entity from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other receivables include receivables that are non-commercial in nature and not related to buying and selling transactions, such as:
 - Receivables arising from financial activities, such as: receivables from interest on loans, deposits, dividends, and profit distributions;
 - Amounts paid on behalf of third parties to be reimbursed; receivables from export agents for amounts collected on behalf of the principal;
 - Non-commercial receivables such as receivables from asset lending, fines, compensation, and unaccounted-for missing assets awaiting resolution ...

When preparing the financial statements, the accountant classifies receivables as either current or non-current based on the remaining maturity of the receivables.

5 Inventories

Inventories are initially recognized at original cost. In cases where the net realizable value is lower than the cost, inventory is valued at its net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory is valued using the First-In, First-Out (FIFO) method.

Inventories is recorded by perpetual method.

6 Fixed assets and depreciation of fixed assets

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

The depreciation method applied: Fixed assets are depreciated using the straight-line method to allocate the original cost of the asset over its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

Depreciation method applied: Fixed assets are depreciated using the straight-line method to gradually deduct the original cost of fixed assets over their estimated useful life, in accordance with Circular 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance.

7 Prepaid expenses

Prepaid expenses that are related to the production and business activities of the current fiscal year are recognized as short-term prepaid expenses and are charged to production and business expenses within the same fiscal year.

The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses to be allocated gradually into the operating results over multiple years:

- Tool and equipment expenses
- Goodwill value upon equitization

The calculation and allocation of long-term prepaid expenses to production and business expenses for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate and reasonable allocation method. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

8 Liabilities

The classification of payables into trade payables and other payables is carried out based on the following principles:

- a. Trade payables include liabilities of a commercial nature arising from transactions involving the purchase of goods, services, and assets from suppliers (independent entities from the purchaser, including payables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other payables include non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods and services:
 - Payables related to financial expenses, such as: interest payables, dividends and profit distribution payables, and payables for financial investment activities;
 - Payables for amounts advanced by third parties on behalf of the company; amounts received by the trustee from related parties for settlement as instructed in entrusted import and export transactions;
 - Non-commercial payables such as payables for asset borrowing, fines and compensation payables, unprocessed surplus assets, and payables for social insurance, health insurance, unemployment insurance, and trade union contributions ...

When preparing the financial statements, the accountant classifies payables as either current or non-current based on the remaining maturity of the payables. When there is evidence indicating that a loss is likely to occur, the accountant immediately recognizes a payable based on the prudence principle..

9 Accrued expenses

Expenses that have not yet been incurred but are accrued in advance as production and business expenses for the period to ensure that actual expenses do not cause fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a discrepancy between the accrued amount and the actual expense, the accountant will adjust by increasing or decreasing the expense accordingly.

10 Equity

The owner's investment capital is recognized based on the actual amount contributed by the owner.

The development fund is allocated from the company's after-tax profit. During operations, these funds are managed and utilized in accordance with the company's charter.

Undistributed after-tax profit is the amount of profit from the company's operations after deducting (-) adjustments for retrospective application of changes in accounting policies and retrospective correction of material errors from prior years..

11 Revenue

Sales revenue:

Sales revenue is recognized when the following conditions are met simultaneously:

- The majority of risks and rewards related to the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as an owner or has control over the goods;
- Revenue can be reliably measured;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be reliably measured.

Revenue from service provision

Revenue from service provision is recognized when the outcome of the transaction can be reliably determined. If the service provision spans multiple periods, the revenue is recognized in each period based on the work completed as of the balance sheet date for that period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits will be received from the service provision transaction;
- The portion of work completed as of the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be reliably measured

The portion of service work completed is determined using the method of assessing the completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- It is probable that economic benefits will be obtained from the transaction;
- The revenue can be measured reliably.

Other income

Other income reflects revenue outside the company's primary production and business activities, including:

- Income from the disposal and liquidation of fixed assets;
- Income from sale and leaseback transactions;
- Taxes payable on the sale of goods and provision of services that are subsequently reduced or refunded (such as refunded export duties, reduced or refunded VAT, special consumption tax, and environmental protection tax);
- Compensation received from third parties to cover asset losses (e.g., insurance compensation, compensation for relocation of business premises, and similar items);
- Income from penalties collected due to customer contract violations;
- Other income not included in the categories mentioned above.

12 Costs of goods sold

Reflects the cost of goods, products, or services sold during the period.

The provision for inventory write-down is recognized in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the carrying amount of the inventory when the net realizable value is lower.

For the portion of inventory value that is lost or damaged, the accountant immediately includes it in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs that exceed the normal consumption, labor costs, and fixed manufacturing overhead costs that are not allocated to the value of inventory, the accountant immediately includes them in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not been recognized as sold.

Import taxes, special consumption taxes, and environmental protection taxes that are included in the purchase value of goods, if refunded upon the sale of goods, are deducted from the cost of goods sold.

Cost of goods sold expenses not considered deductible for corporate income tax purposes under the Tax Law, but supported by complete invoices and documents and properly recorded under the Company's Accounting System, are not reduced from accounting expenses but are adjusted in the corporate income tax finalization to increase the payable corporate income tax amount.

13 Financial expenses

Financial expenses reflect costs or losses related to financial investment activities, borrowing and lending expenses, contributions to joint ventures and associates, losses from the sale of short-term securities, transaction costs for selling securities, provision for impairment of trading securities, provision for investment losses in other entities, losses incurred from foreign currency sales, and foreign exchange losses...

Financial expenses that are not considered deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records. Instead, they are adjusted during the corporate income tax finalization to increase the corporate income tax payable.

14 Operating expenses

The expenses recognized as selling expenses include: Actual costs incurred during the sale of products, goods, or services, including costs for product promotion, advertising, sales commissions, product warranty costs, storage costs, packaging, and transportation,...

The expenses recognized as administrative expenses of the enterprise include: Wages of employees in the enterprise management department (salary, wages, allowances, etc.); social insurance, health insurance, union funds, and unemployment insurance for management staff; office materials, tools, and depreciation of fixed assets used for enterprise management; land rental, business license tax; provisions for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other expenses (hospitality, customer conferences, etc.)

15 Principles and methods for recognizing current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the current year. The corporate income tax rate applied is 20%.

V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

	Ending Balance	Opening Balance
01 . CASH		
Cash on hand	4,530,117,666	1,224,533,491
Demand deposits	177,676,028,110	243,974,486,295
Cash in transit		
Cash equivalents	397,824,057,238	258,761,904,657
Total	580,030,203,014	503,960,924,443
02 . FINANCIAL INVESTMENTS	Ending Balance	Opening Balance
Held-to-maturity investments		
Short-term deposits	548,136,789,754	356,247,988,384
Total	548,136,789,754	356,247,988,384
03 . CUSTOMERS RECEIVABLES	Ending Balance	Opening Balance
a) Short-term	203,450,278,867	221,204,806,565
Receivables from unrelated parties	134,232,826,967	130,297,247,233
Receivables from related parties (Note 34)	69,217,451,900	90,907,559,332
b) Long-term	87,843,874,219	93,599,714,342
Receivables from unrelated parties	87,843,874,219	93,599,714,342
Total (a+b)	291,294,153,086	314,804,520,907
<i>In which details for entities with balances greater than 10% of total receivables</i>		
<i>Vinalines Container Shipping Company</i>		
Cai Mep International Terminal Company Limited	130,511,069,928	155,565,080,551
SP-SSA International Container Services Joint Venture Company		1,313,644,500
04 . OTHER RECEIVABLES	Ending Balance	Opening Balance
a) Short-term	255,353,514,982	203,849,063,176
Receivables from equitization	28,719,686,558	28,719,686,558
Receivables from advances	4,223,836,761	181,028,800
Deposit interest receivables	711,830,133	5,408,972,626
Receivables from Vien Dong Pearl Urban Development Investment Co., Ltd about the relocation support money	7,489,704,254	7,489,704,254
Receivable land rental from the Transport Company		
Accrued interest on shareholder loans of SP-PSA	176,025,373,400	146,405,961,344
Other receivables	38,183,083,876	15,643,709,594
b) Long-term	410,472,601,397	385,303,850,271
Long-term deposits	3,482,834,221	713,199,549
SP-PSA International Port Loan Guarantee	308,167,200,000	299,981,880,000
Compensation for site clearance of Hai Phong port	74,640,633,376	74,569,233,376
Other receivables	24,181,933,800	10,039,537,346
Total (a+b)	665,826,116,379	589,152,913,447
05 . BAD DEBT (APPENDIX 01)		
06 . INVENTORIES		

Items	Ending Balance		Opening Balance	
	Original cost	Provision	Original cost	Provision
a) Short-term	18,719,404,880		16,240,471,565	
Raw materials	8,168,987,290		4,477,118,290	
Tools and equipment	5,875,942,636		8,555,135,295	
Work in progress	1,018,837,138		2,009,317,138	
Goods	3,655,637,816		1,198,900,842	
b) Long-term				
Raw materials				
Cộng(a+b)	18,719,404,880		16,240,471,565	

07 .	ACCRUED EXPENSES	Số cuối quý	Số đầu năm
a)	Short-term	15,590,341,635	1,455,825,312
	Tools and equipment	424,000,724	726,087,049
	Equipment insurance	30,287,761	729,738,263
	Fixed asset repairs	198,068,456	
	Other prepaid expenses	14,937,984,694	
b)	Long-term	14,316,392,544	1,483,821,878
	Tools and equipment, supplies, insurance	604,208,041	1,483,821,878
	Other long-term prepaid expenses	13,712,184,503	
	Total (a + b)	29,906,734,179	2,939,647,190

08 . INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS (APPENDIX NO. 02)

09 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land using rights	Software	Other intangible fixed assets	Total
<u>Historical cost</u>				
Beginning Balance	53,041,446,221	9,963,778,203	14,356,822,511	77,362,046,935
Increase during the period		173,000,000		173,000,000
Reclassified and newly acquired		173,000,000		173,000,000
Decrease during the period				
Reclassification, others				
Ending balance	53,041,446,221	10,086,778,203	14,356,822,511	77,485,046,935
<u>Accumulated depreciation</u>				
Beginning Balance	32,412,071,422	6,891,175,749	14,351,820,172	53,655,067,343
Depreciation during the period	566,444,898	545,170,053	3,573,731	1,115,188,682
Ending balance	32,978,516,320	7,436,345,802	14,355,393,903	54,770,256,025
<u>Net book value</u>				
Opening Balance	20,629,374,799	3,072,602,454	5,002,339	23,706,979,592
Ending balance	20,062,929,901	2,700,432,401	1,428,608	22,764,790,910

10 . INCREASE AND DECREASE IN INVESTED REAL ESTATE

Items	Land using rights
<u>Historical cost</u>	
Begging Balance	222,174,136,000
Ending Balance	222,174,136,000
<u>Accumulated depreciation</u>	
Begging Balance	51,300,915,732
- Depreciation during the period	4,090,050,486
Ending Balance	55,390,966,218
<u>Net carrying amount</u>	
Begging Balance	170,873,220,268
Ending Balance	166,783,169,782

11 .	NON-CURRENT ASSET IN PROGRESS	Ending Balance	Opening Balance
	Work in progress	39,269,011,354	
	Purchases	655,635,000	
	Construction in progress	43,629,900,363	102,983,013,837
	Total	83,554,546,717	102,983,013,837

In which: Details for construction items greater¹⁰ than 10%

<i>Hiep Phuoc Logistics Area</i>	2,550,659,096	27,736,366,606
<i>Hiep Phuoc Saigon Port Project</i>	36,681,653,208	30,056,053,743

12 . LONG-TERM FINANCIAL INVESTMENT (APPENDIX 03)

13 . PAYABLES	Ending Balance	Opening Balance
Short-term		
Payables to unrelated parties	68,918,394,199	63,128,965,652
Payables to related parties (Note 34)	1,742,648,751	1,619,417,960
Total	70,661,042,950	64,748,383,612
<i>In which details for entities with balances greater than 10% of total liabilities</i>		
<i>General Corporation for Waterway Construction - JSC - Branch 01 (Construction of Pier No. 2)</i>	24,205,404,807	25,035,517,092

14 . TAXES AND STATE PAYABLES

Items	Opening Balance	Payable	Amount paid	Ending Balance
Taxes	115,342,603,709	195,030,669,077	154,363,146,290	156,010,126,496
VAT	5,364,594,458	36,450,760,806	32,386,005,561	9,429,349,703
CIT	67,776,991,201	89,549,689,125	68,130,947,306	89,195,733,020
PIT	1,953,495,868	19,128,908,534	20,079,680,024	1,002,724,378
Land tax and land rent	40,247,522,182	49,872,427,641	33,737,630,428	56,382,319,395
Other taxes		38,882,971	38,882,971	

15 . EXPENSES PAYABLE	Ending Balance	Opening Balance
Short-term		
Employee Housing	15,129,150,823	15,389,773,022
Other Expenses Payable	849,114,275	844,366,931
Total	15,978,265,098	16,234,139,953

16 . UNREALIZED REVENUE	Ending Balance	Opening Balance
Short-term unearned revenue		
Total		

17 . OTHER PAYABLES	Ending Balance	Opening Balance
a) Short-term	443,559,460,143	403,145,603,692
Trade union fee	740,340,714	575,627,369
Social insurance	700,347,852	294,017
Health insurance	93,099,929	54,675
Unemployment insurance	55,458,970	24,300
Short-term deposits and collateral received	8,953,606,639	7,800,316,639
Payables on equitization	161,900,914,229	160,235,295,791
Interest payable on loans to SP-PSA International Port Company Limited.	221,520,311,313	188,704,863,354
Other short-term payables	49,595,380,497	45,829,127,547
b) Long-term	1,839,007,698,478	1,830,833,326,911
Deposit	2,862,990,661	2,895,940,661
Support for workers who quit their jobs according to Decision 46/2010/QĐ-TTG	78,955,506,250	78,955,506,250
Payable to the State Budget about advance to serve the Saigon - Hiep Phuoc Port Construction investment Project	599,000,000,000	599,000,000,000
<i>Guarantee for loan for Sp-PSA International Port</i>	308,167,200,000	299,981,880,000
Vien Dong Pearl Urban Development Investment Company Limited	850,000,000,000	850,000,000,000

Other long-term payable	22,001,567	
Total (a+b)	2,282,567,158,621	2,233,978,930,603

18 . LOANS AND FINANCIAL LEASE DEBT' (APPENDIX NO. 04)

19 .	DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES	Ending Balance	Opening Balance
a)	Deferred tax assets	11,377,995,613	12,810,192,403
	<i>Deferred tax assets relate to unused taxable expenses</i>	<i>11,377,995,613</i>	<i>12,810,192,403</i>
b)	Deferred tax liabilities	197,149,018,302	239,868,623,501
	<i>Deferred tax liabilities arise from taxable temporary differences (Joint venture reserve)</i>	<i>197,149,018,302</i>	<i>239,868,623,501</i>

20 . OWNER'S EQUITY

a Equity Fluctuation Reconciliation Table (Appendix No. 05)

b Details of Owner's Investment Capital

Items	Ending Balance		Opening Balance	
	Rate	Value	Rate	Value
State Capital	65.45%	1,415,649,060,000	65.45%	1,415,649,060,000
Shareholders' Capital	34.55%	747,300,550,000	34.55%	747,300,550,000
Cộng	100%		100%	

c	Transactions on Owner's Equity	From 01/01/2025 to 30/09/2025
	At the beginning of the period	2,162,949,610,000
	Increased capital during the period	
	Decreased capital during the period	
	At the end of the period	2,162,949,610,000

d	Shares	Ending Balance	Opening Balance
	Quantity of Authorized issuing shares	216,294,961	216,294,961
	Quantity of issuing shares		
	<i>Common shares</i>	216,294,961	216,294,961
	Quantity of outstanding shares in circulation		
	<i>Common shares</i>	216,294,961	216,294,961
	Par value per share	10.000 VND per share	10.000 VND per share

e	Corporate Funds	Ending Balance	Opening Balance
	Development Investment Fund	349,633,034,478	307,875,725,899
	Total	349,633,034,478	307,875,725,899

21 .	Off-balance sheet items	Ending Balance	Opening Balance
	1. Materials, goods received for safekeeping, received for sale		
	<i>Unused materials</i>		
	2. Foreign currencies (USD)	273,257.14	264,936.87

VI NOTES FOR ITEMS PRESENTED ON BUSINESS PERFORMANCE REPORTS

22 .	REVENUE	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	With Unrelated Parties		
	Port operation services	275,343,131,587	178,322,822,398
	Other activities	2,366,762,027	11,734,861,645
	With Related Parties (TM 34)		
	Revenue from providing services	52,436,546,100	55,287,167,062
	Total	330,146,439,714	245,344,851,105

23 .	COST OF GOODS SOLD	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Port operation services	198,655,589,142	205,236,315,940
	Other activities	(1,706,866,750)	5,515,384,973
	Total	196,948,722,392	210,751,700,913
24 .	FINANCIAL INCOME	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Interest on deposits and loans	17,861,164,277	11,791,948,603
	Dividends and profits received	70,000,000	
	Realized exchange gains	5,557,174,595	13,098,186
	Gains from sale of securities	34,905,169,187	
	Late payment interest	1,638,776,792	
	Gain from payment discount	368,640,000	
	Other financial activities	(2,982,230,937)	-
	Total	57,418,693,914	11,805,046,789
25 .	FINANCIAL EXPENSES	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Interest expenses	9,557,968,005	230,978,388
	Realized exchange losses	43,067,878	902,840,982
	Reserve for financial investment losses		
	Securities transaction fees	82,024,461	
	Total	9,683,060,344	1,133,819,370
26 .	GENERAL AND ADMINISTRATIVE EXPENSES	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Labour expenses	18,787,359,723	25,582,503,497
	Other expenses	35,435,940,902	28,949,633,309
	Provision expenses	1,515,179,832	3,773,653,558
	Allocated goodwill		
	Total	55,738,480,457	58,305,790,364
27 .	OTHER INCOME	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Gain from liquidation, disposal of fixed assets	295,933,765	263,378,182
	Other income	1,322,896,148	2,876,757,301
	Total	1,618,829,913	3,140,135,483
28 .	OTHER EXPENSES	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Asset Disposal Expenses	7,954,347	
	Other Expenses	107,780,286	3,509,867,308
	Total	115,734,633	3,509,867,308
29 .	CURRENT CORPORATE INCOME TAX EXPENSES	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Current corporate Income Tax Expenses	41,099,439,870	7,332,522,056
	Total	41,099,439,870	7,332,522,056
30 .	DEFERRED CORPORATE INCOME TAX EXPENSES	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	- Deferred income tax expense arising from taxable temporary differences	(17,998,630,630)	9,143,756,256
	Total	(17,998,630,630)	9,143,756,256
31 .	BASIC EARNINGS PER SHARE	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024

	Net profit after tax	168,214,365,399	11,312,280,586
	- Adjustments to increase or decrease accounting profit		
	- Profit or loss attributable to common stockholders		
	Average shares outstanding during the period	216,294,961	216,294,961
	Basic earnings per share	777.71	52.30
32	BUSINESS AND PRODUCTIONS COST BY ITEMS	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	Raw material costs	24,978,780,603	22,710,132,741
	Labor expenses	53,732,834,988	60,217,876,383
	Depreciation of fixed assets	11,231,921,249	26,613,169,218
	Expenses of outsourcing services	135,886,403,794	112,304,317,399
	Other expenses in cash	26,857,262,215	47,211,995,536
	Total	252,687,202,849	269,057,491,277
33	Financial Instruments		
	Financial assets	Ending Balance	Opening Balance
	Cash and cash equivalents	580,030,203,014	503,960,924,443
	Short-term trade receivables	141,783,828,924	165,880,911,551
	Long-term trade receivables	87,843,874,219	93,599,714,342
	Short-term other receivables	255,353,514,982	203,849,063,176
	Long-term other receivables	410,472,601,397	385,303,850,271
	Financial investments	2,219,142,081,578	1,831,903,577,889
	Provision for impairment of financial investments	(167,984,573,980)	(167,984,573,980)
	Provision for long-term doubtful debts		
	Total	3,526,641,530,134	3,016,513,467,692
	Financial liabilities	Ending Balance	Opening Balance
	Short-term loan and finance leases obligations	29,480,657,108	28,342,442,928
	Short-term trade payables	70,661,042,950	64,748,383,612
	Short-term other payables	443,559,460,143	403,145,603,692
	Long-term other payables	1,839,007,698,478	1,830,833,326,911
	Short-term accrued expenses	15,978,265,098	16,234,139,953
	Long-term loan and finance leases obligations	29,480,651,812	42,513,513,390
	Total	2,428,167,775,589	2,385,817,410,486

Financial assets and financial liabilities have not been revalued at fair value at the balance sheet date because Circular 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and Information Notes for financial instruments but do not provide equivalent guidance for the assessment and recognition of fair value of financial assets and financial liabilities, except for the Reserve for securities investment value reduction as stated in the relevant Notes.

Liquidity risk

The purpose of liquidity risk management is to ensure that there is sufficient EQUITY to meet present and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of maturing liabilities over maturing assets during the period is kept at manageable levels relative to the funds the Company believes can be generated during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, bank deposits and borrowings to meet its short-term and long-term liquidity requirements.

The table below details the Company's remaining contractual maturities for its non-derivative financial liabilities and their agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of the financial liabilities based on the earliest date on which the Company can be required to pay.

Items	Under 1 year	From 1 to 5 year	Total
Opening balance			
Trade payables	64,748,383,612		64,748,383,612
Accrued expenses	23 16,234,139,953		16,234,139,953

Other payables	403,145,603,692	1,830,833,326,911	2,233,978,930,603
Borrowings and finance lease liabilities	28,342,442,928	42,513,513,390	70,855,956,318
Total	512,470,570,185	1,873,346,840,301	2,385,817,410,486
Items	Under 1 year	From 1 to 5 year	Total
Ending balance			
Borrowings and finance lease liabilities	29,480,657,108	29,480,651,812	58,961,308,920
Trade payables	70,661,042,950		70,661,042,950
Accrued expenses	15,978,265,098		15,978,265,098
Other payables	443,559,460,143	1,839,007,698,478	2,282,567,158,621
Total	559,679,425,299	1,868,488,350,290	2,428,167,775,589

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 . Actual loan amount during the period	From 01/01/2025 to 30/09/2025
Principal debt collection according to regular KU	
Total	
2 . Actual repayment of loan principal	From 01/01/2025 to 30/09/2025
Principal repayment according to regular KU	(14,468,309,225)
Total	(14,468,309,225)

34 . RELATED PARTY INFORMATION

a . Related Party Transactions

a1 . Sales Transactions

Company	Relationship	From 01/07/2025 to 30/09/2025
CSG - SSA International Container Service Company	Joint Venture Company	26,081,262,464
Korea Express Saigon Port Company Limited	Joint Venture Company	1,122,522,543
VIMC Container Shipping Company	Subordinate Unit of Parent Company	15,504,021,133
Vietnam Maritime Corporation	Parent Company	-
VIMC Shipping Company	Subordinate Unit of Parent Company	833,312,063
Vietnam Ocean Shipping Agency Coporation	Same Parent Company	-
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	8,855,904,825
VIMC Logistics Joint Stock Company	Same Parent Company	1,600,200
East Sea Shipping Company Limited	Same Parent Company	11,102,275
Dong Do Maritime Joint Stock Company	Associate company	19,042,820
Vosco Trading and Services Joint Stock Company		-
International Labor Cooperation and Maritime Transport Joint Stock Company		4,444,444
Phuong Dong Shipping and Trading Joint Stock Company (OSTC)		-
Viet Nam Sea Transport and Chartering Joint Stock Company		3,333,333
Total		52,436,546,100

a2 . Purchase transaction

Company	Relationship	From 01/01/2025 to 30/09/2025
Korea Express Saigon Port Co., Ltd	Joint Venture Company	1,861,346,363
SP-PSA International Port Company Limited	Joint Venture Company	543,288,980
VIMC Marine Transport Company	Subordinate Unit of Parent Company	
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	50,416,667

Vietnam Maritime Corporation	Parent Company	1,266,248,514
Total		3,721,300,524

b . BALANCES WITH RELATED PARTIES

b1 . Receivables (Short-term)

<u>Company</u>	<u>Relationship</u>	<u>30/09/2025</u>	<u>01/01/2025</u>
Korea Express Saigon Port Co., Ltd	Joint Venture Company	800,608,174	492,539,914
Thi Vai General Port Joint Stock Company	Joint Venture Company		
CSG - SSA International Container Service Joint Stock Company	Joint Venture Company	890,437,486	1,313,644,500
SP - PSA International Port Co., Ltd.	Joint Venture Company		
Cai Mep International Port Co., Ltd.	Associate company	42,667,195,709	61,965,366,209
VIMC Container Shipping Company			
VIMC Shipping Company	Subordinate Unit of Parent Company		
VIMC Container Shipping Company	Same Parent Company	21,050,825,016	17,327,099,633
Vietnam Ocean Shipping Agency Corporation	Same Parent Company	3,434,400	
Vinaship Shipping Joint Stock Company	Same Parent Company		
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	2,764,138,591	9,808,909,076
VIMC Logistics Joint Stock Company		21,600,000	
NYK Autologistic Vietnam Co., Ltd.		1,019,212,524	
Total		69,217,451,900	90,907,559,332

b2 . Liabilities

<u>Company</u>	<u>Relationship</u>	<u>30/09/2025</u>	<u>01/01/2025</u>
CSG - SSA International Container Service Joint Stock Company	Joint Venture Company	1,097,244	2,949,392
Korea Express Saigon Port Co., Ltd	Joint Venture Company	1,431,381,591	787,722,782
SP - PSA International Port Co., Ltd	Joint Venture Company	184,769,916	142,441,583
VIMC Logistics Joint Stock Company	Same Parent Company		
Maritime Development Joint Stock Company	Same Parent Company		598,236,504
Branch of Maritime Construction Consulting Joint Stock Company		125,400,000	13,867,200
Saigon Ben Tre Trading Service Transport Logistics Joint Stock Company			74,200,499
Total		1,742,648,751	1,619,417,960

c Remuneration of key management personnel:

<u>Name</u>	<u>Position</u>	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
Mr. Huynh Van Cuong	Chairman of the Board of Directors	242,658,240	198,734,727
Mr. Vo Hoang Giang	Vice Chairman of the Board of Directors	-	-
Mr. Nguyen Ngoc Toi	Member of the Board of Directors	-	121,870,637
Mr. Nguyen Thanh Nam	Member of the Board of Directors	147,800,928	-
Mrs. Do Thi Minh	Member of the Board of Directors	-	30,000,000
Mr. Nguyen Van Phuong	Member of the Board of Directors	147,800,928	121,870,637
Mr. Ly Quang Thai	Member of the Board of Directors	48,000,000	45,000,000
Mrs. Do Thi Thanh Thuy	Member of the Board of Directors (Appointed from 26/05/2023)	48,000,000	45,000,000
Mrs. Ho Thi Thu Hien	Member of the Board of Directors (Appointed from 26/05/2023)	48,000,000	45,000,000
Mrs. Trinh Thi Ngoc Bien	Member of the Board of Directors	48,000,000	45,000,000
Mr. Vu Phuoc Long	Member of the Board of Directors	147,800,928	121,746,069
Mr. Le Van Chien	Member of the Board of Directors	48,000,000	15,000,000

Mr. Nguyen Le Chon Tam	General Director (Appointed from 14/03/2022)	244,862,273	10,360,602
Mr. Nguyen Uyen Minh	Deputy General Director	168,368,506	117,305,182
Mr. Tran Ngoc Thach	Deputy General Director	181,702,636	120,729,274
Mr. Pham Truong Giang	Deputy General Director (Appointed from 26/05/2023) (Removed from Member of the Board of Directors From 26/05/2023)	181,702,636 - -	121,746,069 - -
Mrs. Tran Thu Giang	Head of Finance and Accounting Department	161,526,142	106,723,462
Mrs. Vu Thi Thanh Duyen	Head of the Supervisory Board	48,000,000	45,000,000
Mrs. Vu Thi Phuong Thao	Supervisor (Appointed on 22/04/2022)	37,200,000 -	31,500,000 -
Mrs. Chu Thi Nga	Supervisor (Appointed From 26/05/2023)	37,200,000 -	31,500,000 -
Total		1,986,623,217	1,374,086,659

35 . COMPARATIVE DATA

Comparative figures for Balance Sheet Items are figures on the Financial Statements for the Period From 01/01/2025 to 30/09/2025.

 <hr/> Nguyen Ngoc Tam Preparer <i>Ho Chi Minh City, 15 October 2025</i>	 <hr/> Tran Thu Giang Head of Accounting	  <hr/> Nguyen Le Chon Tam General Director
--	---	---

SAIGON PORT JOINT STOCK COMPANY

Notes to the consolidated financial statements
For the accounting period ending September 30, 2025

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

05 BAD DEBT

APPENDIX NO.1

No	Debt age - Companies	30/09/2025			01/01/2025		
		Original	Provision	Recoverable value	Original	Provision	Recoverable value(*)
1	Overdue debt over 3 years						
	Nam Trieu Shipping Co., Ltd.	12,046,738,697	(12,046,738,697)	-	12,046,738,697	(12,046,738,697)	
	Minh Nam Shipping Co., Ltd.	793,180,562	(793,180,562)	-	793,180,562	(793,180,562)	
	Duong Giang Co., Ltd.	929,633,000	(929,633,000)	-	929,633,000	(929,633,000)	
	Saigon Shipyard & Repair Factory Co., Ltd.	860,765,392	(860,765,392)	-	860,765,392	(860,765,392)	
	Cai Mep International Port Co., Ltd.	25,976,179,142	(25,976,179,142)	-	22,106,237,096	(22,106,237,096)	
	Duyen Hai Thermal Power Co., Ltd.	1,299,930,840	(1,299,930,840)	-	2,599,930,840	(2,599,930,840)	
	Other Entities	2,323,587,012	(2,323,587,012)	-	2,391,140,812	(2,391,140,812)	-
2	Overdue debt From 2 years - 3 years			-			
	SP-SSA International Container Services Joint Venture Company			-			
	Cai Mep International Port Co., Ltd.	7,763,340,271	(5,434,338,190)	2,329,002,081	4,332,510,898	(3,032,757,629)	1,299,753,269
	Other Entities	5,263,773,628	(3,684,641,540)	1,579,132,088	239,691,806	(167,784,265)	71,907,541
3	Overdue debt over 1 year			-			
	Cai Mep International Port Co., Ltd.	8,780,592,888	(4,390,296,444)	4,390,296,444	8,716,275,732	(4,358,137,866)	4,358,137,866
	NOW STAR Shipping Co., Ltd	374,318,501	(187,159,251)	187,159,250	5,162,271,012	(2,581,135,506)	2,581,135,506
	TOP TILE Joint Stock Company			-			
	Royal Manufacture and Investment Joint Stock Company			-			
	Other Entities	425,754,468	(212,877,234)	212,877,234	358,743,593	(179,371,797)	179,371,796
4	Overdue debt under 1 year			-			
	Cai Mep International Port Co., Ltd.	3,868,026,542	(1,160,407,963)	2,707,618,579	4,551,498,305	(1,365,449,492)	3,186,048,813
	Van Son Investment Development Company Limited			-			
	Other Entities	8,422,036,856	(2,526,611,057)	5,895,425,799	5,205,358,700	(1,561,607,610)	3,643,751,090
	Total	77,778,146,146	(61,666,449,943)	16,111,696,204	70,644,000,894	(55,323,895,014)	15,320,105,881

06. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

Unit: VND							
No	Items	Building & structure	Machinery & equipment	Transmission & vehicle	Office equipment and management tools	Other fixed assets	Total tangible fixed assets
I	Original cost of fixed assets						
1	Opening Balance	2,489,326,719,648	648,317,426,268	585,847,300,233	38,303,597,726	31,021,402,981	3,792,816,446,856
2	Increase during the period	3,736,981,111	176	6,112,646,504	537,638,000	1,784,561,340	12,171,827,131
	- Due to acquisition and new con	3,736,981,111		6,112,646,504	310,388,000	1,784,561,340	11,944,576,955
	- Other increase		176		227,250,000		227,250,176
3	Decrease during the period	5,498,182,800	608,591,677	6,883,602,155	172,144,000		13,162,520,632
	- Due to liquidation, transfer	5,498,182,800	608,591,677	6,883,602,155			13,162,520,632
	- Other decrease						
4	Ending balance	2,487,565,517,959	647,708,834,767	585,076,344,582	38,669,091,726	32,805,964,321	3,791,825,753,355
II	Depreciation of fixed assets						
1	Opening Balance	1,077,575,409,101	486,443,466,398	481,789,308,383	33,340,616,649	26,196,990,822	2,105,345,791,353
2	Increase during the period	44,516,971,590	17,161,655,919	11,794,155,395	1,135,377,893	702,993,358	75,311,154,155
	- Due to depreciation of fixed ass.	44,516,971,590	17,161,655,919	11,794,155,395	1,135,377,893	702,993,358	75,311,154,155
	- Other increases						
3	Decrease during the period	5,498,182,800	608,591,677	6,883,602,155	172,144,000		13,162,520,632
	- Due to liquidation, transfer	5,498,182,800	608,591,677	6,883,602,155	172,144,000		13,162,520,632
	- Other decreases						
4	Ending balance	1,116,594,197,891	502,996,530,640	486,699,861,623	34,303,850,542	26,899,984,180	2,167,494,424,876
III	Net book value						
1	Opening Balance	1,411,751,310,547	161,873,959,870	104,057,991,850	4,962,981,077	4,824,412,159	1,687,470,655,503
2	Ending balance	1,370,971,320,068	144,712,304,127	98,376,482,959	4,365,241,184	5,905,980,141	1,624,331,328,479

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to the consolidated financial statements
For the accounting period ending September 30, 2025

12 LONG TERM FINANCIAL INVESTMENTS

APPENDIX NO.3

	Investments	30/09/2025					01/01/2025				
		Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion	Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion
12.1	Investment in Joint Ventures:	2,132,670,970,353	(300,000,000)	1,037,195,314,598			2,132,670,970,353	(300,000,000)	976,170,783,978		
a)	Joint Ventures	2,132,370,970,353		1,197,918,153,696			2,132,370,970,353		975,870,783,978		
1	CSG - SSA International Container Service Joint Ventures	1,190,479,064,044		777,154,321,529			1,190,479,064,044		612,590,914,001	38.93%	38.93%
	In which:						1,190,479,064,044		1,190,479,064,044		
	- (Capital contribution of Saigon Port	1,190,479,064,044		1,190,479,064,044	38.93%	38.93%			(577,888,150,043)		
	- Accumulated losses corresponding to the capital contribution of Saigon Port)			(413,324,742,515)							
2	SP- PSA International Port Co., Ltd.	895,093,320,000		367,972,412,599	36.00%	36.00%	895,093,320,000		315,687,773,649	36.00%	36.00%
	In which:						889,963,320,000		889,963,320,000		
	- (Capital contribution of Saigon Port	889,963,320,000		889,963,320,000					(574,275,346,351)		
	- Accumulated losses corresponding to the capital contribution of Saigon Port)			(521,990,907,401)							
3	Korea Express Saigon Port Co., Ltd.	34,198,586,309		31,982,249,885	50.00%	50.00%	34,198,586,309		30,591,830,926	50.00%	50.00%
4	Thi Vai General Port Joint Stock Company	12,600,000,000		20,809,169,684	21.00%	21.00%	12,600,000,000		17,000,265,402	21.00%	21.00%
b)	Affiliated Company	300,000,000	(300,000,000)	300,000,000			300,000,000	(300,000,000)	300,000,000		
1	Tan Hung Phuoc Service Trading Investment Company Limited	300,000,000	(300,000,000)	300,000,000	30.00%	30.00%	300,000,000	(300,000,000)	300,000,000	30.00%	30.00%
2	Saigon Ben Tre Logistics Trading and Transport				20.00%	20.00%				20.00%	20.00%
12.2	Investment in other entities	472,787,138,128	(167,684,573,980)	472,787,138,128			499,484,805,527	(167,684,573,980)	499,484,805,527		

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to the consolidated financial statements
For the accounting period ending September 30, 2025

12 LONG TERM FINANCIAL INVESTMENTS

APPENDIX NO.3

	Investments	30/09/2025				01/01/2025					
		Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion	Original	Accumulated Reserve	Equity Method Value	Voting Proportion	Ownership Proportion
1	Cai Mep International Port Co., Ltd.	166,684,573,980	(166,684,573,980)	166,684,573,980	15.00%	15.00%	166,684,573,980	(166,684,573,980)	166,684,573,980	15.00%	15.00%
2	Ship Towing Co., Ltd.	2,074,564,148		2,074,564,148	5.00%	5.00%	2,074,564,148		2,074,564,148	5.00%	5.00%
3	Vien Dong Pearl Urban Development Investment Co., Ltd.	300,001,000,000		300,001,000,000	5.56%	5.56%	300,001,000,000		300,001,000,000	5.56%	5.56%
4	An Thoi International Port Co., Ltd.	-					100,000,000		100,000,000		
5	Quy Nhon Port Joint Stock Company	620,000,000		620,000,000			620,000,000		620,000,000		
6	Stock Investment						22,892,528,698		22,892,528,698		
6.1	Maritime Bank						22,892,528,698		22,892,528,698		
7	Other Investments						1,111,976,418		1,111,976,418		
7.1	Vinalines Logistic Joint Stock Company						1,111,976,418		1,111,976,418		
7.2	Bank Deposits										
8	Investment with Welfare Fund	3,407,000,000	(1,000,000,000)	3,407,000,000			6,000,162,283	(1,000,000,000)	6,000,162,283		
8.1	Saigon Port Southern Steel Football Joint Stock Company	1,000,000,000	(1,000,000,000)	1,000,000,000			1,000,000,000	(1,000,000,000)	1,000,000,000		
8.2	Saigon Port Technical, Trading and Service Joint Stock Company	1,000,000,000		1,000,000,000			1,000,000,000		1,000,000,000		
8.3	Saigon Port Stevedoring and Service Joint Stock Company	1,000,000,000		1,000,000,000			780,000,000		780,000,000		
8.4	CSG Import-Export & Service Joint Stock Company	780,000,000		780,000,000			627,000,000		627,000,000		
8.5	Maritime Bank	627,000,000		627,000,000			2,593,162,283		2,593,162,283		
	Total(12.1+12.2+)	2,605,458,108,481	(167,984,573,980)	1,671,005,291,824			2,632,155,775,880	(167,984,573,980)	1,475,655,589,505		

SAIGON PORT JOINT STOCK COMPANY

Notes to the consolidated financial statements

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

For the accounting period ending September 30, 2025

APPENDIX NO.4

19 LOANS AND FINANCE LEASES

Items	30/09/2025		From 01/01/2025 - 30/09/2025		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
a SHORT-TERM LOANS	29,480,657,108	29,480,657,108	15,606,523,405	14,468,309,225	28,342,442,928	28,342,442,928
Long-term debt due for repayment	29,480,657,108	29,480,657,108	15,606,523,405	14,468,309,225	28,342,442,928	28,342,442,928
Asian Development Bank	29,480,657,108	29,480,657,108	15,606,523,405	14,468,309,225	28,342,442,928	28,342,442,928
b LONG-TERM LOANS	29,480,651,812	29,480,651,812	1,533,514,134	14,566,375,712	42,513,513,390	42,513,513,390
Asian Development Bank (ADB)	29,480,651,812	29,480,651,812	1,533,514,134	14,566,375,712	42,513,513,390	42,513,513,390
Total (a+b)	58,961,308,920	58,961,308,920	17,140,037,539	29,034,684,937	70,855,956,318	70,855,956,318

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to the consolidated financial statements
For the accounting period ending September 30, 2025

21. STATEMENT OF CHANGES IN OWNER'S EQUITY

APPENDIX NO.5

Items	Owner's equity	Fund Shares	Asset revaluation difference	Exchange rate difference	Development Investment Fund	Undistributed profits	Non-controlling interests	Total
1. Opening Balance	2,162,949,610,000	-	(2,074,575,373)	111,297,214,515	307,875,725,899	178,766,808,747	117,686,398,677	2,876,501,182,465
2. Increases during the period	-	-	-	-	41,757,308,579	385,896,937,028	3,260,761,183	430,915,006,790
- Increases in capital during the period								-
- Profits, during the period								-
- Other increases								389,157,698,211
- Increases due to consolidation during the period					41,757,308,579			41,757,308,579
3. Decreases during the period	-	-	-	10,853,304,411	-	42,718,433,442	4,266,983,936	57,838,721,789
- Distribution of profits						42,718,433,442		42,718,433,442
- Other decreases								-
- Decreases due to consolidation				10,853,304,411				-
- Separation of Non-controlling Interest							4,266,983,936	15,120,288,347
4. Ending Balance	2,162,949,610,000	-	(2,074,575,373)	100,443,910,104	349,633,034,478	521,945,312,333	116,680,175,924	3,249,577,467,466