

**VIETNAM MARITIME CORPORATION –
JOINT STOCK COMPANY**

Ocean Park building, No. 1 Dao Duy Anh, Kim Lien Ward, Ha Noi City
Business Registration Certificate No. 0100104595

**SEPARATE FINANCIAL STATEMENTS
FOR Q3.2025**

October 2025



INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		3,184,827,532,333	2,222,671,378,674
I. Cash and cash equivalents	110	3	334,283,337,487	322,930,807,932
1. Cash	111		281,871,337,487	272,428,807,932
2. Cash equivalents	112		52,412,000,000	50,502,000,000
II. Short-term financial investments	120		1,755,130,000,000	1,324,907,174,250
3. Held-to-maturity investments	123	4	1,755,130,000,000	1,324,907,174,250
III. Short-term receivables	130		892,684,058,662	365,711,524,538
1. Short-term trade receivables	131	5	616,934,676,615	222,971,807,428
2. Short-term prepayments to suppliers	132	6	72,790,497,001	73,091,281,040
5. Receivables for short-term loans	135	7	16,500,000,000	13,216,000,000
6. Other short-term receivables	136	8	469,413,127,538	339,784,197,850
7. Allowance for short-term doubtful debts	137		(284,382,809,441)	(284,780,328,729)
8. Deficit assets for treatment	139		1,428,566,949	1,428,566,949
IV. Inventories	140		139,591,862,883	137,400,989,697
1. Inventories	141	9	343,911,453,683	341,720,580,497
2. Allowance for inventories	149		(204,319,590,800)	(204,319,590,800)
V. Other current assets	150		63,138,273,301	71,720,882,257
1. Short-term prepaid expenses	151	10	5,610,122,430	5,876,143,841
2. Deductible VAT	152		49,175,058,945	57,756,292,081
3. Taxes and other receivables from the State	153	18	8,353,091,926	8,088,446,335
B. NON-CURRENT ASSETS	200		11,972,228,010,981	12,190,243,448,543
I. Long-term receivables	210		661,086,791,853	531,071,124,866
5. Receivables for long-term loans	215	7	368,994,136,059	471,101,268,994
6. Other long-term receivables	216	8	292,092,655,794	59,969,855,872
II. Fixed assets	220		430,301,817,125	741,566,363,684
1. Tangible fixed assets	221	11	423,776,045,167	732,970,430,801
Historical cost	222		4,849,888,456,479	5,941,341,461,328
Accumulated depreciation	223		(4,426,112,411,312)	(5,208,371,030,527)
3. Intangible fixed assets	227	12	6,525,771,958	8,595,932,883
Initial cost	228		28,181,758,628	28,181,758,628
Accumulated amortization	229		(21,655,986,670)	(19,585,825,745)
III. Investment property	230	13	182,153,569,252	202,548,041,956
1. Historical cost	231		443,576,848,623	443,576,848,623
2. Accumulated depreciation	232		(261,423,279,371)	(241,028,806,667)
IV. Long-term assets in progress	240		3,104,069,541	21,225,570,819
2. Construction-in-progress	242	14	3,104,069,541	21,225,570,819
V. Long-term financial investments	250	15	10,675,520,208,456	10,671,792,508,773
1. Investments in subsidiaries	251		10,511,439,628,364	10,511,439,628,364
2. Investments in joint ventures and associates	252		406,500,361,788	403,834,081,788
3. Investments in other entities	253		17,179,300,748	17,179,300,748
financial investments	254		(259,599,082,444)	(260,660,502,127)
VI. Other non-current assets	260		20,061,554,754	22,039,838,445
1. Long-term prepaid expenses	261	10	20,061,554,754	22,039,838,445
TOTAL ASSETS	270		15,157,055,543,314	14,412,914,827,217

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 September 2025

RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
C. LIABILITIES	300		1,332,197,491,335	1,011,422,551,457
I. Current liabilities	310		1,144,590,752,429	832,935,182,928
1. Short-term trade payables	311	16	270,628,110,628	77,414,834,913
2. Short-term advances from customers	312	17	24,459,359,364	22,164,650,361
3. Taxes and other obligations to the State Budget	313	18	3,824,504,780	922,942,745
4. Payables to employees	314		38,906,231,941	79,638,465,162
5. Short-term accrued expenses	315	19	128,836,766,092	5,845,237,358
8. Short-term unearned revenue	318	20	950,764,753	3,236,056,371
9. Other short-term payables	319	21	612,605,945,552	620,649,301,249
12. Bonus and welfare funds	322		64,379,069,319	23,063,694,769
II. Long-term liabilities	330		187,606,738,906	178,487,368,529
7. Other long-term payables	337	21	56,699,038,906	52,009,918,529
8. Long-term borrowings and financial leases	338	22	130,907,700,000	126,477,450,000
D. OWNER'S EQUITY	400		13,824,858,051,979	13,401,492,275,760
I. Owners' equity	410	23	13,824,858,051,979	13,401,492,275,760
1. Owners' contributed capital	411		12,005,880,000,000	12,005,880,000,000
Ordinary shares carrying voting rights	411a		12,005,880,000,000	12,005,880,000,000
8. Investment and development funds	418		42,075,293,582	42,075,293,582
11. Retained earnings	421		1,776,902,758,397	1,353,536,982,178
Retained earnings accumulated to the end of the previous period	421a		1,294,118,857,178	-
Retained earnings of the current period	421b		482,783,901,219	1,353,536,982,178
TOTAL LIABILITIES AND OWNER'S EQUITY	440		15,157,055,543,314	14,412,914,827,217

Ha Noi, 29 October 2025

Preparer



Nguyen Thi Dung

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Le Anh Son

INTERIM SEPARATE INCOME STATEMENT

The third quarter of 2025

Items	Code	Note	The third quarter of		From January 1 to September 30	
			This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
1. Revenue from sales of goods and rendering of services	01	24	1,603,553,100,706	274,295,020,473	3,598,205,347,004	981,083,438,747
2. Revenue deductions	02	24	-	-	-	-
3. Net revenue from sales of goods and rendering of services	10		1,603,553,100,706	274,295,020,473	3,598,205,347,004	981,083,438,747
4. Cost of goods sold	11	25	1,549,674,697,532	213,792,094,640	3,579,738,374,862	786,789,349,270
5. Gross revenue from sales of goods and rendering of services	20		53,878,403,174	60,502,925,833	18,466,972,142	194,294,089,477
6. Financial income	21	26	165,180,560,205	71,468,934,097	388,771,427,508	490,371,216,915
7. Financial expense	22	27	24,469,788,226	49,532,053,852	30,243,414,415	103,898,922,397
<i>In which: Interest expense</i>			3,496,164,109	5,713,229,713	10,139,642,708	17,215,088,936
8. Selling expense	24	28	4,915,722,247	1,438,384,076	11,493,924,331	7,234,289,642
9. General and administrative expense	25	29	50,637,969,757	52,763,874,993	168,171,986,808	139,358,041,360
10. Net profit from operating activities	30		139,035,483,149	28,237,547,009	197,329,074,096	434,174,052,993
11. Other income	31	30	62,257,002,663	582,523,541,473	300,467,875,171	969,739,158,571
12. Other expense	32	31	5,209,398,673	2,492,417,728	15,013,048,048	7,949,797,750
13. Other profit	40		57,047,603,990	580,031,123,745	285,454,827,123	961,789,360,821
14. Total net profit before tax	50		196,083,087,139	608,268,670,754	482,783,901,219	1,395,963,413,814
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax	60		196,083,087,139	608,268,670,754	482,783,901,219	1,395,963,413,814

Ha Noi, 29 October 2025

Preparer



Nguyen Thi Dung

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Le Anh Son

INTERIM SEPARATE CASH FLOW STATEMENT

(By indirect method)

From January 1 to September 30

Items	Code	Note	From January 1 to September 30	
			This year (VND)	Previous year (VND)
I. Cash flow from operating activities				
1. Profit before tax	01		482,783,901,219	1,395,963,413,814
2. Adjustment for				
- Depreciation and amortization of fixed assets and investment properties	2		228,717,397,814	256,552,255,393
- Provisions	03		(1,458,938,971)	(51,678,094,693)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		(31,768,998,276)	2,259,812,902
- Gains / losses from investment	05		(624,012,874,008)	(461,812,572,989)
- Gains / losses from investment	06		10,139,642,708	17,215,088,936
- Other Adjustment	07		-	-
3. Operating profit before changes in working capital	08		64,400,130,486	1,158,499,903,363
- Increase or decrease in receivables	09		(649,111,662,914)	(450,466,732,856)
- Increase or decrease in inventories	10		(2,190,873,186)	24,143,772,243
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		280,349,561,662	(85,868,532,492)
- Increase or decrease in prepaid expenses	12		2,244,305,102	(4,709,704,346)
- Interest paid	14		(19,835,452,525)	(46,812,514,027)
- Other cash outflows from operating activities	17		(18,102,750,450)	(5,697,672,851)
Net cash flow from operating activities	20		(342,246,741,825)	589,088,519,034
II. Cash flow from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(51,984,892,858)	(108,354,998,165)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		469,483,403,441	84,486,000,000
3. Loans and purchase of debt instruments from other entities	23		(1,024,100,000,000)	(838,652,174,250)
4. Collection of loans and resale of debt instrument of other entities	24		711,435,749,867	783,358,000,000
5. Equity investments in other entities	25		(2,666,280,000)	(340,426,974,000)
6. Proceeds from equity investment in other entities	26		-	29,502,900,000
7. Interest and dividend received	27		231,871,215,165	374,441,291,213
Net cash flow from investing activities	30		334,039,195,615	(15,645,955,202)

Items	Code	Note	From January 1 to September 30	
			This year (VND)	Previous year (VND)
III. Cash flow from financing activities				
3. Short-term and long-term loans received	33		175.000.000.000	-
4. Payments for principal debts	34		(175.000.000.000)	-
Net cash flow from financing activities	40		-	-
Net cash flows in the period	50		(8.207.546.210)	573.442.563.832
Cash and cash equivalents at the beginning of the year	60		322.930.807.932	480.875.972.938
Effect of exchange rate fluctuations	61		19.560.075.765	593.537.836
Cash and cash equivalents at the end of the year	70	3	334.283.337.487	1.054.912.074.606

Hà Nội, 29 October 2025

Preparer



Nguyen Thi Dung

Head of Finance and
Accounting Department



Le Duy Duong

General Director



Le Anh Son

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1.1. STRUCTURE OF OWNERSHIP

Vietnam Maritime Corporation - Joint Stock Company was established under Decision No. 250/TTg dated 29/03/1995 of the Prime Minister. On 29/09/2006, the Corporation was converted to operate under the model of Parent Company - Subsidiary Company according to Decision No. 216/2006/QĐ-TTg of the Prime Minister. At the same time, the Prime Minister also issued Decision No. 217/2006/QĐ-TTg on the establishment of Vietnam Maritime Corporation.

On 25/06/2010, the Prime Minister issued Decision No. 985/QĐ-TTg on transforming Vietnam Maritime Corporation into a one-member limited liability company owned by the State.

Implementing the restructuring project of Vietnam Maritime Corporation which has been approved by the Prime Minister, the Corporation has carried out financial settlement and enterprise valuation for equitization at the date of 31 December 2016. On 08 December 2017, the Minister of Transport issued Decision No. 3402/QĐ-BGTVT announcing the enterprise value for the equitization of Vietnam Maritime Corporation – Parent Company. On 20 June 2018, the Prime Minister issued Decision No. 751/QĐ-TTg approving the equitization plan of Vietnam Maritime Corporation – Parent Company. On 18 June 2020, the State Capital Management Committee at Enterprises issued a Decision No. 277/QĐ-UBND to adjust the scale and structure charter capital according to the results of the initial share offering of Vietnam Maritime Corporation. The Corporation successfully held the first General Meeting of Shareholders on 13 August 2020 and officially changed to operate as a Joint Stock Company on 18 August 2020.

The Corporation operates under the Business Registration Certificate No. 0100104595 issued by the Department of Planning and Investment of Hanoi City for the first time on 07 July 2010. From 18 August 2020, the Corporation changed its 7th Certificate of Business to officially switch to operating under the model of Joint Stock Company with a charter capital of VND 12,005,880,000,000.

The Corporation's headquarters is located at: Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien, Hanoi City.

1.2. BUSINESS FIELDS

The main business activities of the Corporation include coastal and deep-sea freight transportation, inland waterway, road transport, and related transport support services; port operation, inland waterway port operation; agency services, freight forwarding, logistics, warehousing, and cargo storage.

1.3. CHARACTERISTICS OF CORPORATION ACTIVITIES DURING THE ACCOUNTING PERIOD THAT AFFECT THE SEPARATE FINANCIAL STATEMENTS

In the first half of 2025, Vietnam's economy maintained its growth, providing a significant boost to import-export activities - a major favorable factor for maritime transport operations. However, the global economic recovery remained slow and uncertain, directly impacting cargo transportation demand and potentially leading to reduced shipping volumes. Geopolitical tensions in the Red Sea region continued to disrupt trade routes, increasing operating costs and causing substantial, unpredictable volatility in international freight rates. The United States' retaliatory tariff policies have intensified trade tensions and disrupted global trade flows. This has led to a decline in demand for maritime transportation. The international shipping industry has been negatively impacted by falling revenues and fluctuating costs. Rising competitive pressure from new shipping fleets in the global market has intensified, exerting

downward pressure on both revenue and profit margins in the maritime transport segment. As a result, Vietnam Maritime Corporation has been affected by the overall impact of the international shipping market.

1.4 CORPORATION'S STRUCTURE

Information about subsidiaries and affiliates:

On 29 September 2023, the Board of Directors of Vietnam Maritime Corporation issued Decision No. 378/QĐ-HHVN regarding the termination of operations of VIMC Container Shipping Company - Branch of Vietnam Maritime Corporation - JSC. Information about subsidiaries and affiliates is presented in Note 15 - Long-term financial investments. Subsidiaries not having legal status, dependent accounting include:

No	Name	Address	Main business activities
1	Branch in Hai Phong City	Hai Phong City	Office leasing services and space leasing
2	Branch in Ho Chi Minh City	Ho Chi Minh City	Office leasing services and space leasing
3	VIMC Shipping Company	Hanoi	Shipping agents
4	VIMC Hai Phong Maritime Service Company	Hai Phong City	Office leasing services, and space leasing, maritime services
5	VIMC Maritime Manpower Supply Company	Hanoi	
6	Marine specialized project management board	Hanoi	Project management

2. BASIS FOR PREPARING SEPARATE FINANCIAL STATEMENTS AND FISCAL YEAR

2.1 BASIS FOR PREPARATION OF SEPARATE FINANCIAL STATEMENTS

The Separate Financial Statements are presented in Vietnamese Dong (VND), according to the principle of original price and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and legal regulations related to the preparation and presentation of Separate Financial Statements.

The separate financial statements of Corporation are prepared based on the consolidation of the financial statements of its subsidiaries and the Corporation's Office.

2.2 FINANCIAL YEAR

The fiscal year of the Corporation begins on 01 January and ends on 31 December.

2.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these separate financial statements are as follows:

2.3.1 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include: cash, cash at bank and short-term, liquid investments with an original maturity term of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.3.2 FOREIGN CURRENCY TRANSACTIONS

Transactions arising in foreign currencies are translated at the exchange rate at the date of the transactions. Exchange rate differences arising from these transactions are recorded in revenue or costs in the financial year.

Balances of monetary items denominated in foreign currencies at the year-end are retranslated at the exchange rate prevailing on the Statement of Financial Position date, specifically as follows:

- The exchange rate used to convert the balance of asset items is the purchase rate at the end of the accounting period of the commercial bank where the enterprise regularly has transactions.
- The exchange rate used to convert the balance of accounts payable is the selling rate at the end of the accounting period of the commercial bank where the enterprise regularly has transactions.

Exchange rate differences resulting from the revaluation of the balance at the end of the period after offsetting the difference increases and the spread decreases, the remaining difference is accounted for in financial operating revenue or financing expenses for the period.

2.3.3 FINANCIAL INVESTMENTS

Held-to-maturity investments include: time deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Capital investments in other entities

Investments in other entities include investments in subsidiaries, associated company and other held to maturity investments.

Investments in subsidiaries, joint ventures, and associates are initially recorded in the accounting books at cost, includes the purchase price or capital contribution plus costs directly related to the investment. After initial recognition, the value of these investments is determined at original cost minus provisions for investment devaluation. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of those investments. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Equity Investments in other entities include: investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. The book value of these investments is recorded according to the results of determining the value of the equitized enterprise of the Parent Company - Corporation approved and announced by competent authorities.

Provision for devaluation of investments is made at the end of the period as follows:

- For investments held to maturity: When there is solid evidence that part or all of the investment may not be recoverable and the amount of loss can be reliably determined, then the loss is recorded in financial expenses during the year and directly deducted from the investment value.

- For investments in subsidiaries, joint ventures and associates: Provision for devaluation of investments is made when the investee incurs losses, based on its separate financial statements or consolidated financial statements of subsidiaries, joint ventures and associates at the provision time with the provision level equal to the difference between the actual capital contributions of the parties in the subsidiaries, joint ventures and associates and the actual owner's equity is multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the subsidiaries, joint ventures and associates. If the subsidiaries, joint ventures and associates are the subject of the consolidated financial statements prepared, the basis for determining loss provisions is the consolidated financial statements.

- For an investment that is held for a long time (not classified as a trading security) and has no significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provision shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

2.3.4 RECEIVABLES

The receivables shall be presented at book value less provisions for doubtful debts and recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation.

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

2.3.5 INVENTORIES

Inventories are recorded at the lower of cost and net realizable value.. The original cost of inventory includes purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its current location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and estimated costs necessary to sell them.

The cost of inventory is calculated using weighted average method. Inventory is recorded by perpetual method. Particularly at Vinalines Shipping Company – a dependent accounting unit of the Parent Company, the value of inventories (mainly fuel on board) is recorded according to the periodic inventory method.

Provision for devaluation of inventories made at the end of the year for each inventory with the excess of original cost of inventory over their net realizable value. Increases or decreases in the inventory balance that need to be made provision at the end of the fiscal year are recorded in the cost of goods sold.

2.3.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at historical cost and accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use. Expenditures incurred after the initial recognition are only recorded as increase in historical cost of fixed assets if it is certain to increase the future economic benefits from use of such assets. The costs incurred that do not satisfy the above conditions are recorded as operating costs during the year.

For fixed assets recorded as an increase before 31 December 2016, the historical cost of fixed assets is recorded according to the dossier to determine the value of the Corporation's equitized enterprise approved by the competent authority.

Fixed assets are depreciated using a straight-line method over their estimated useful lives, specifically as follows:

Categories of fixed assets	Time of use (Year)
Buildings, structures	20 - 35
Machinery, equipment	05 - 10
Motor vehicles, transmission	06 - 20
Office equipment and other fixed assets	03 - 08
Land use rights	50
Computer software	03

2.3.7 INVESTMENT PROPERTIES

Investment properties are initially recognised at historical cost. For investment properties that are put into use and have an increase in historical cost before or on 31 December 2016 (the time to

determine the equitization value), the historical cost and accumulated depreciation are recognized according to the valuation results of the equitized parent company - The Company has been approved and announced by competent authorities.

Categories of fixed assets	Time of use (Year)
Buildings, structures	35

2.3.8 CONSTRUCTION IN PROGRESS

Construction in progress includes fixed assets which are being purchased and constructed but have not yet been put into use, and capital construction projects that are in the process of being built and have not yet been completed and put into use at the time of closing books to prepare separate financial statements. These assets are recorded at historical cost. Attributable costs includes: costs of goods and services payable to contractors and suppliers, related interest costs during the investment period and other reasonable costs directly related to the formation of property later. The depreciation of these assets shall be made when the assets are completed and put into use.

2.3.9 PREPAID EXPENSES

Prepaid expenses comprise those incurred in the year and related to numerous accounting periods. The corporation's prepaid expenses include the following expenses:

Prepaid land expenses

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.

Tools and supplies

Tools and tools that have been put into use are allocated to expenses on a straight-line basis over a period of 36 months or less.

Fixed asset repair costs

One-time asset repair costs of high value are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Rental and insurance costs: Allocated based on prepayment period.

2.3.10 PAYABLES

Payables shall be recorded in detail according to the original term, remaining term at the reporting date, payable objects, payable currency and other factors according to the Corporation's management demands.

The Corporation, based on the remaining term at the reporting date, classifies payables as long-term or short-term and re-evaluates monetary items originating in foreign currencies according to the principles as presented in Note 3.2.

2.3.11 BORROWINGS AND FINANCE LEASE LIABILITIES

Loans and finance lease liabilities include: loans and finance lease liabilities. Loans and financial lease liabilities are tracked in detail according to each loan object, each debtor, each loan contract and each type of loan asset; according to the repayment term of loans, finance lease liabilities and in original currency (if any). Loans with the remaining repayment term of more than 12 months from the reporting date are presented as long-term loans and financial lease liabilities. Loans due within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

2.3.12 BORROWING COSTS

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of an unfinished asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

During the period from 01 January 2025 to 30 September 2025, all loan interest expenses are recorded in the Separate Income Statment.

2.3.13 ACCRUED EXPENSES

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period because there are no invoices or insufficient accounting records and documents, including loan interest expenses and other expenses.

2.3.14 OWNERS' EQUITY

Owner's equity is stated at actually contributed capital of owners. On the official date of conversion to a joint stock company, the owner's investment capital is accounted for and adjusted to the correct charter capital of the joint stock company approved by the competent authority. The difference between the value of equity at the official date of conversion to a joint stock company and the charter capital of the joint stock company is recorded in other short-term payables by the Corporation to be submitted to the Enterprise Arrangement Support Fund according to regulations.

Undistributed profit after tax reflects business results (profit and loss) after corporate income tax and the situation of profit distribution or loss handling of the Corporation.

2.3.15 REVENUE RECOGNITION

Revenue from rendering of services

Revenue is recognized when the outcome of such transaction can be measured reliably. For rendering of services during numerous years, sales of services are recognized by reference to the percentage of completion of the transaction at the balance sheet date. Sale of services is recognized when all following conditions are satisfied:

- Revenue can be reliably measured;
- It is probable that economic benefits associated with the transaction will flow to the Company;
- Percentage of completion of services at the balance sheet date can be measured
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured.

The completed work of rendering services is determined according to the method of evaluating the completed work.

Financial income: bank interest, loan receivable interest; Dividends and profit distributed; Exchange rate difference, divestment profits at joint stock companies..., specifically as follows:

- Deposit interest is determined on an accrual basis, which is determined on the balance of deposits and the applicable interest rate.
- Dividends and profits are recorded according to the notice of the party distributing the dividends and profits..

Other income reflects income arising from events or operations separate from the Corporation's normal business activities, in addition to the revenues mentioned above.

2.3.16 CORPORATE INCOME TAX

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

Corporate income tax

Current income tax is a tax calculated based on based on taxable profit. Corporate income tax is calculated at the effective tax rate of 20% of taxable income.

The determination of corporate income tax is based on current tax regulations. However, these regulations vary from time to time and the final determination of corporate income tax is subject to the results of examination by the competent tax authority.

Deferred corporate income tax

The deferred corporate income tax is the income tax payable or will be refunded due to the temporary difference between the carrying value of assets and liabilities for the purpose of financial reporting and the values used for tax purposes. Deferred tax liabilities are recognized for all temporary taxable differences. Deferred tax assets are recorded only when there is a certainty that there will be taxable income in the future to use these deductible temporary differences.

2.3.17 RELATED PARTIES

A party is considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control with the Company including subsidiaries, joint ventures, co-controlled business establishments, associates;
- Individuals have the right to directly or indirectly vote in reported enterprises, having a significant influence on these enterprises, key management have the authority and responsibility for making plan, managing and controlling activities of the Company, including close family members of these individuals;
- Enterprises owned by aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business.

When considering each relationship of related parties, the nature of the relationship is paid attention to, not merely its legal form.

3. CASH AND CASH EQUIVALENTS

Detail	30/09/2025	01/01/2025
	VND	VND
Cash on hand	3,386,682,875	3,121,559,730
Cash at bank	278,484,654,612	269,307,248,202
Cash equivalents (*)	52,412,000,000	50,502,000,000
Total	334,283,337,487	322,930,807,932

(*) The cash equivalents are deposits at commercial banks with terms not exceeding 3 months.

4. INVESTMENTS HELD TO MATURITY

Detail	30/09/2025	01/01/2025
	VND	VND
Term deposits	1,755,130,000,000	1,324,907,174,250
Total	1,755,130,000,000	1,324,907,174,250

Held-to-maturity investments are time deposits with commercial banks with maturities ranging from over 3 months to 12 months.

5. SHORT-TERM TRADE RECEIVABLES

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Related parties	55,100,328,673	-	21,375,342,211	-
Vietnam Ocean Shipping Agency Corporation	-	-	39,871	-
Vietnam Ocean Shipping Joint Stock Company	37,078,139,354	-	0	-
VIMC Logistics Joint Stock Company	3,423,953,060	-	3,863,076,849	-
Hai Phong Port Joint Stock Company	-	-	484,977,024	-
High-tech Transport Company Limited	-	-	81,313,983	-
VIMC Dinh Vu Port Joint Stock Company	-	-	221,735,430	-
Can Tho Port Joint Stock Company	-	-	648,000,000	-
Vinalines Nha Trang Joint Stock Company	85,007,695	-	60,585,295	-
VIMC Container Transport Joint Stock Company	14,377,894,556	-	15,836,408,929	-
Vietnam - Japan International Transport Co., Ltd	7,203,168	-	76,198,288	-
International Maritime Transport and Labor Cooperation Joint Stock Company	798,768	-	99,932,011	-
Honda Logistics Vietnam Co., Ltd.	3,325,104	-	3,074,531	-
ARIES ENERGY CORPORATION INTER S A	124,006,968	-	-	-
Other	561,834,347,942	(26,374,857,451)	201,596,465,217	(26,942,043,163)
NHT Trading Investment Development Company Limited	276,179,043,457	-	-	-
PETROVIETNAM POWER GENERATION BRANCH – VIETNAM OIL AND GAS GROUP	60,750,677,599	-	-	-
HB Investment Trading Joint Stock Company	114,898,071,200	-	146,268,626,306	-
Denmar Chartering & Trading GmbH	16,658,268,724	(16,658,268,724)	16,658,268,724	(16,658,268,724)
Hapag - Lloyd	-	-	61,257,567	-
Other Customers	93,348,286,962	(9,716,588,727)	38,608,312,620	(10,283,774,439)
Total	616,934,676,615	(26,374,857,451)	222,971,807,428	(26,942,043,163)

6. SHORT-TERM ADVANCES TO SUPPLIERS

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Related parties	6,754,170,366			
Maritime Construction Consulting Joint Stock Company	697,791,000			
Nosco Shipyard	6,056,379,366			
Other				
Bach Dang Shipbuilding Company Vietnam	49,239,258,319	(49,239,258,319)	49,239,258,319	(49,239,258,319)
Vietnam Waterway Construction JSC	6,179,608,452	(6,179,608,452)	6,179,608,452	(6,179,608,452)
T&T Vietnam Trading and Construction JSC	2,253,241,533	-	6,026,238,532	-
Công ty TNHH ROLAND BERGER	3,152,225,663	-	3,152,225,663	-
Other	5,211,992,668	(1,032,231,218)	8,493,950,074	(1,032,231,218)
Total	72,790,497,001	(56,451,097,989)	73,091,281,040	(56,451,097,989)

7. SHORT - TERM LOAN RECEIVABLES

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Short - term	16,500,000,000	-	13,216,000,000	-
Can Tho Port Joint Stock Company (i)	10,000,000,000	-	6,716,000,000	-
Hau Giang Maritime Services Co., Ltd (ii)	6,500,000,000	-	6,500,000,000	-
Long - term	368,994,136,059	-	471,101,268,994	-
Can Tho Port Joint Stock Company (i)	16,085,321,528	-	26,869,321,528	-
Vinalines Nha Trang Joint Stock Company	550,000,000	-	550,000,000	-
SP - PSA International Port Co., Ltd (iii)	129,719,700,000	-	124,992,450,000	-
Cai Lan International Container Terminal Company Limited (iv)	222,639,114,531	-	318,689,497,466	-
Cộng	385,494,136,059	-	484,317,268,994	-

(i) Loan of Can Tho Port Joint Stock Company at Vietnam Joint Stock Commercial Bank for Industry and Trade is paid by the Corporation according to the Agreement signed on 30 September 2019 between the Company and Can Tho Port Joint Stock Company. This loan is agreed upon by the parties regarding the repayment period is until the end of 2027, the interest rate of the first interest period is 4.5%/year, the next period will be adjusted according to the agreement but not exceed the average deposit interest rates of 04 banks: Vietcombank, Vietinbank, BIDV and Agribank. The collateral measures include secured assets with a total original cost of VND 16,780,344,912 and accounts receivable arising from the economic contracts of Can Tho Port Joint Stock Company, with an estimated value of VND 67,427,662,220.

(ii) Loan to Hau Giang Maritime Service Limited Liability Company, interest rate of 6%/year, the loan purpose is to pay land use amount for the extension period of land use progress in Song Hau Industrial Park - Phase 1. The loan is unsecured, the Company prioritizes using the revenue from the transfer of 21ha of land to repay the financial support. Up to now, Hau Giang Company is still in the process of implementing procedures to transfer the above land lot.

(iii) Loan to SP-PSA International Port Company Limited, original currency value is USD 4,950,000 according to loan agreement dated 26 August 2008, equivalent to the capital contribution rate of 15% of the Company at SP-PSA International Port Company Limited. The loan enjoys interest rate of 6-month LIBOR + (0.8-1.6%)/year, and is repayable upon request from PSA Vietnam Company (the lender).

(iv) Receivables from Cai Lan International Container Port Co., Ltd (CICT Port) base on the debt purchase agreement signed between VIMC, SSA Holdings International, and the lenders to implement the CICT financial restructuring plan approved in the Extraordinary General Meeting resolution on July 22, 2024.

8. OTHER RECEIVABLES

Other short-term receivables	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Advances to employees	8,744,698,860	-	4,872,519,106	-
Deposits, deposits	491,880,875	(162,556,875)	488,060,875	(162,556,875)
Dividends and profit shares receivable	163,250,716,975	(68,057,420,975)	68,457,420,975	(68,457,420,975)
Interest income from bank deposits and lending activities	108,225,434,004	(7,713,305,729)	94,405,298,921	(7,713,305,729)
Other receivables	188,700,396,824	(124,195,003,473)	171,560,897,973	(122,005,134,595)
<i>Receivable value-added tax (VAT) on input of Berth No.2 Project – Ba Ngòi Port</i>	<i>12,810,751,466</i>	<i>-</i>	<i>12,810,751,466</i>	<i>-</i>
<i>Insurance compensation receivable</i>	<i>5,106,304,731</i>	<i>-</i>	<i>7,769,322,276</i>	<i>-</i>
<i>Vinalines Nha Trang Joint Stock Company</i>	<i>106,209,633,907</i>	<i>(104,164,735,511)</i>	<i>106,209,633,907</i>	<i>(104,164,735,511)</i>
<i>Vien Duong Transport One Member Co., Ltd.</i>	<i>15,695,132,956</i>	<i>(5,635,724,587)</i>	<i>15,682,105,689</i>	<i>(5,622,699,320)</i>
<i>Other receivables</i>	<i>48,878,573,764</i>	<i>(14,394,543,375)</i>	<i>29,288,417,969</i>	<i>(12,217,699,764)</i>
Total	469,413,127,538	(200,128,287,052)	339,784,197,850	(198,338,418,174)

(1) This is the deductible input VAT of the wharf construction project No. 2 - Ba Ngòi Port (Phase 1) that Viet Nam Maritime Corporation has transferred assets to Cam Ranh Joint Stock Company.

(2) Including receivables from Vinalines Nha Trang Joint Stock Company that the Company paid off on behalf of Vietnam Joint Stock Commercial Bank for Industry and Trade, Vietnam Bank for Agriculture and Rural Development for building Au Co 1 ship; loans from the Vietnam Development Bank - Hai Phong Branch to build new Au Co 1 and Hoa Lu ships, interest incurred respectively.

(3) Receivables for ship's fuel and materials are the value of unconsumed supplies on the ship according to the ship rental contract between VIMC Shipping Company and Vietnam Shipping Joint Stock Company which will be settled upon handover and contract liquidation.

Other long-term receivables	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Long-term deposits and deposits	240,516,127,368	-	3,483,461,658	-
Other receivables	51,576,528,426	-	56,486,394,214	-
+ <i>Can Tho Port Joint Stock Company</i>	<i>12,876,440,983</i>	<i>-</i>	<i>9,570,264,854</i>	<i>-</i>
+ <i>Vinalines Nha Trang Joint Stock Company</i>	<i>7,600,000,000</i>	<i>-</i>	<i>5,600,000,000</i>	<i>-</i>
+ <i>Receivable from fuel and materials for ships of Vietnam Ocean Shipping Joint Stock Company</i>	<i>-</i>	<i>-</i>	<i>19,861,899,790</i>	<i>-</i>
+ <i>VIMC Container Transport Joint Stock Company</i>	<i>10,347,357,591</i>	<i>-</i>	<i>21,454,229,570</i>	<i>-</i>
+ <i>Other long-term receivables</i>	<i>20,752,729,852</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total	292,092,655,794	-	59,969,855,872	-

Receivables from related parties are as follows:

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Other short-term receivables from related parti	385,341,963,202	(189,531,995,013)	284,287,585,206	(189,531,995,013)
Vietnam Ocean Shipping Agency Corporation	229,400,000	-	143,952,000	-
Maritime Development Joint Stock Company	-	-	2,100,000	-
Vietnam Ocean Shipping Joint Stock Company	145,740,000,000	(70,704,005,549)	70,704,005,549	(70,704,005,549)
VIMC Logistics Joint Stock Company	6,451,496,000	-	-	-
Cam Ranh Port Joint Stock Company	12,810,751,466	-	12,810,751,466	-
Vinaship Shipping Joint Stock Company	10,404,000,000	-	60,000,000	-
Hai Phong Port Joint Stock Company	144,200,000	-	240,000,000	-
Sai Gon Port Joint Stock Company	100,000,000	-	-	-
Bien Dong shipping Company Limited	-	-	7,975,530	-
VIMC Dinh Vu Port Joint Stock Company	-	-	66,000,000	-
Cai Lan Port Investment Joint Stock Company	823,841,637	-	823,841,637	-
Hau Giang Maritime Services Co., Ltd.	13,800,090,203	(4,749,616,539)	11,022,557,947	(4,749,616,539)
Can Tho Port Joint Stock Company	1,896,926,954	-	4,843,684,713	-
Vinalines Nha Trang Joint Stock Company	106,209,633,907	(104,164,735,511)	106,209,633,907	(104,164,735,511)
Quy Nhon Port Joint Stock Company	-	-	312,000,000	-
VIMC Container Transport Joint Stock Company	32,200,000	-	215,700,000	-
Dong Do Maritime Joint Stock Company	-	-	74,364,000	-
Oriental Shipping And Trading Joint Stock Company	6,719,648,507	(6,602,648,507)	6,700,148,507	(6,602,648,507)
Nam Can Port Joint Stock Company	3,310,988,907	(3,310,988,907)	3,310,988,907	(3,310,988,907)
Cai Mep International Port Co., Ltd.	1,139,411,994	-	1,655,210,725	-
SP - PSA International Port Co., Ltd.	71,601,396,906	-	61,002,015,761	-
Cai Lan International Container Terminal Co., Ltd.	3,927,976,721	-	4,046,654,557	-
Saigon Maritime Corporation	-	-	36,000,000	-
Other long-term receivables from related parti	30,823,798,574	-	56,486,394,214	-
Can Tho Port Joint Stock Company	12,876,440,983	-	9,570,264,854	-
Vinalines Nha Trang Joint Stock Company	7,600,000,000	-	5,600,000,000	-
Vietnam Ocean Shipping Joint Stock Company	-	-	19,861,899,790	-
VIMC Container Transport Joint Stock Company	10,347,357,591	-	21,454,229,570	-

BAD DEBTS

Detail	30/09/2025			01/01/2025		
	Value(VND)	Provision(VND)	Recoverable value (VND)	Value (VND)	Provision (VND)	Recoverable value (VND)
Vinalines Nha Trang Joint Stock Company	106,209,633,907	(104,164,735,511)	2,044,898,396	106,209,633,907	(104,164,735,511)	2,044,898,396
Bach Dang Shipbuilding Company Vietnam	49,239,258,319	(49,239,258,319)	-	49,239,258,319	(49,239,258,319)	-
Vietnam Ocean Shipping Joint Stock Company	70,704,005,549	(70,704,005,549)	-	70,704,005,549	(70,704,005,549)	-
Phuong Dong Maritime Transport and Trading JSC	6,602,648,507	(6,602,648,507)	-	6,602,648,507	(6,602,648,507)	-
Vietnam Waterway Construction JSC	6,179,608,452	(6,179,608,452)	-	6,179,608,452	(6,179,608,452)	-
Denmar Chartering & Trading GmbH	16,658,268,724	(16,658,268,724)	-	16,658,268,724	(16,658,268,724)	-
Other	41,416,121,748	(30,834,284,380)	10,581,837,368	41,813,641,035	(31,231,803,667)	10,581,837,368
Total	297,009,545,206	(284,382,809,442)	12,626,735,764	297,407,064,493	(284,780,328,729)	12,626,735,764

SHORTAGE OF ASSETS AWAITING RESOLUTION

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Oil los from VNL Trader Ship	534,955,789	(534,955,789)	534,955,789	(534,955,789)
Oil los from VNL Ocean Ship	893,611,160	(893,611,160)	893,611,160	(893,611,160)
Total	1,428,566,949	(1,428,566,949)	1,428,566,949	(1,428,566,949)

9. INVENTORIES

Detail	30/09/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Raw materials	127,676,861,320	-	126,234,528,695	-
Tools, supplied	224,667,786	-	259,796,286	-
Work in progress	4,158,376,704	-	3,988,278,877	-
Goods (*)	211,851,547,873	(204,319,590,800)	211,237,976,639	(204,319,590,800)
Total	343,911,453,683	(204,319,590,800)	341,720,580,497	(204,319,590,800)

(*) The value of goods including 02 ship engines 47,500 DWT (HB-02/03) built at Ha Long Shipbuilding One Member of Responsibility Limited Company with a value of VND 210,469,590,800. As at 30 September 2025, the Corporation has made a provision for devaluation for these 2 ship engines with the amount of VND 204,319,590,800.

10. PREPAID EXPENSES

Detail	30/09/2025	01/01/2025
	Value (VND)	Value (VND)
Short-term	5,610,122,430	5,876,143,841
Tools and supplies awaiting allocation	108,153,271	304,486,092
Insurance expenses	4,834,599,920	4,949,682,197
Property repair costs	20,560,643	66,545,847
Others	646,808,596	555,429,705
Long-term	20,061,554,754	22,039,838,445
Prepaid land rental	15,171,202,930	15,600,831,235
Property repair costs	3,224,549,434	3,046,229,795
Tools and supplies awaiting allocation	-	2,366,575,879
Others	1,665,802,390	1,026,201,536
Total	25,671,677,184	27,915,982,286

11. TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery and equipmen	Transmission vehicles	Management equipment and tools	Other fixed assets	Total
HISTORICAL COST						
01/01/2025	246,258,984,717	52,147,302,734	5,630,906,596,922	11,788,521,955	240,055,000	5,941,341,461,328
- Increase during the period	49,789,308,791	12,072,853,945	-	125,634,545	-	61,987,797,281
- Decrease during the period	(559,085,919)	(33,050,000)	(1,152,503,663,302)	(345,002,909)	-	(1,153,440,802,130)
30/09/2025	295,489,207,589	64,187,106,679	4,478,402,933,620	11,569,153,591	240,055,000	4,849,888,456,479
ACCUMULATED DEPRECIATION						
01/01/2025	(151,403,763,388)	(27,056,291,288)	(5,019,215,798,393)	(10,455,122,458)	(240,055,000)	(5,208,371,030,527)
- Depreciation for the period	(11,178,202,959)	(6,639,497,041)	(187,477,084,473)	(957,979,712)	-	(206,252,764,185)
- Increase during the period	-	-	-	-	-	-
- Decrease during the period	559,085,919	33,050,000	987,574,244,572	345,002,909	-	988,511,383,400
30/09/2025	(162,022,880,428)	(33,662,738,329)	(4,219,118,638,294)	(11,068,099,261)	(240,055,000)	(4,426,112,411,312)
NET CARRYING AMOUNT						
01/01/2025	94,855,221,329	25,091,011,446	611,690,798,529	1,333,399,497	-	732,970,430,801
30/09/2025	133,466,327,161	30,524,368,350	259,284,295,326	501,054,330	-	423,776,045,167

12. INTANGIBLE FIXED ASSETS

Item	Land use rights	Computer software	Total
HISTORICAL COST			
01/01/2025	397,725,529	27,784,033,099	28,181,758,628
- Increase during the period	-	-	-
- Decrease during the period	-	-	-
30/09/2025	397,725,529	27,784,033,099	28,181,758,628
ACCUMULATED DEPRECIATION			
01/01/2025	(397,725,529)	(19,188,100,216)	(19,585,825,745)
- Depreciation for the period	-	(2,070,160,925)	(2,070,160,925)
- Increase during the period	-	-	-
- Decrease during the period	-	-	-
30/09/2025	(397,725,529)	(21,258,261,141)	(21,655,986,670)
NET CARRYING AMOUNT			
01/01/2025	-	8,595,932,883	8,595,932,883
30/09/2025	-	6,525,771,958	6,525,771,958

13. INVESTMENT PROPERTIES

Item	Houses	Total
HISTORICAL COST		
01/01/2025	443,576,848,623	443,576,848,623
- Increase during the period	-	-
- Decrease during the period	-	-
30/09/2025	443,576,848,623	443,576,848,623
ACCUMULATED DEPRECIATION		
01/01/2025	(241,028,806,667)	(241,028,806,667)
- Depreciation for the period	(20,394,472,704)	(20,394,472,704)
- Increase during the period	-	-
- Decrease during the period	-	-
30/09/2025	(261,423,279,371)	(261,423,279,371)
NET CARRYING AMOUNT		
01/01/2025	202,548,041,956	202,548,041,956
30/09/2025	182,153,569,252	182,153,569,252

Investment properties mainly include the value of the Hanoi International Maritime Trade Information Center building at 1 Dao Duy Anh, Kim Lien, Hanoi and value at 163 Nguyen Van Troi, Phu Nhuan, Ho Chi Minh City is being used for lease

14. LONG - TERM CONSTRUCTION IN PROGRESS

	30/09/2025 VND	01/01/2025 VND
- Cost of software investment	631,946,000	295,500,000
- Maritime Service Area Project - Hau Giang Seaport	-	19,675,288,465
- Logistics Center project, Ninh Giang inland waterway port	1,780,566,846	742,459,476
Extraction System for the Ocean Park Building	-	374,263,889
- Upgrading IT infrastructure	-	138,058,989
Floor of the Ocean Park Building	137,404,630	-
Ocean Park Building	209,514,815	-
Employee Competency Assessment Project	344,637,250	-
Total	3,104,069,541	21,225,570,819

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

15. LONG-TERM FINANCIAL INVESTMENT

Detail	30/09/2025			01/01/2025		
	Voting Percentage (%)	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)	Voting Percentage (%)
Investment in Subsidiaries		10,511,439,628,364	(172,191,217,235)	10,511,439,628,364	(157,161,314,204)	
Sai Gon Port Joint Stock Company	65.45%	1,132,519,248,000	-	1,132,519,248,000	-	65.45%
Hai Phong Port Joint Stock Company	92.56%	4,781,733,756,600	-	4,781,733,756,600	-	92.56%
Da Nang Port Joint Stock Company	75.00%	1,435,500,000,000	-	1,435,500,000,000	-	75.00%
Quy Nhon Port Joint Stock Company	75.01%	415,459,150,120	-	415,459,150,120	-	75.01%
Cam Ranh Port Joint Stock Company	80.90%	582,796,641,000	-	582,796,641,000	-	80.90%
Nghệ Tĩnh Port Joint Stock Company	51.00%	125,101,000,800	-	125,101,000,800	-	51.00%
Can Tho Port Joint Stock Company	99.01%	259,192,479,128	-	259,192,479,128	-	99.01%
High-tech Transport Company Limited	56.00%	38,073,259,493	(15,315,194,548)	38,073,259,493	(16,080,698,577)	56.00%
Hau Giang Maritime Services Co., Ltd.	100.00%	395,301,093,431	(140,519,485,839)	395,301,093,431	(124,724,078,779)	100.00%
Vietnam Ocean Shipping Joint Stock Company	51.00%	75,684,000,000	-	75,684,000,000	-	51.00%
Vinaship Shipping Joint Stock Company	51.00%	10,200,000,000	-	10,200,000,000	-	51.00%
Bien Dong shipping Company Limited	100.00%	-	-	-	-	100.00%
Vietnam Ocean Shipping Agency Corporation	51.05%	166,306,435,800	-	166,306,435,800	-	51.05%
VIMC Logistics Joint Stock Company	56.72%	47,563,558,000	-	47,563,558,000	-	56.72%
Vietnam Container Operation Co., Ltd.	60.00%	31,459,005,992	(16,356,536,848)	31,459,005,992	(16,356,536,848)	60.00%
Cai Lan Port Investment Joint Stock Company	56.58%	-	-	-	-	56.58%
Vinalines Nha Trang Joint Stock Company	91.79%	-	-	-	-	91.79%
VIMC Container Transport Joint Stock Company	99.56%	1,014,550,000,000	-	1,014,550,000,000	-	91.79%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Detail	30/09/2025			01/01/2025		
	Voting Percentage (%)	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)	Voting Percentage (%)
Investment in Joint Ventures and Associates		406,500,361,788	(83,967,240,752)	403,834,081,788	(100,058,563,466)	
Vietnam Sea Transport and Chartering Joint Stock Company Nam	43.32%	35,865,600,000	(35,865,600,000)	35,865,600,000	(35,865,600,000)	47.44%
Vietnam - Japan Interational Transport Co., Ltd	50.00%	39,266,565,460	-	39,266,565,460	-	50.00%
Maritime Construction Consulting Joint Stock Company	49.00%	30,895,720,892	-	30,895,720,892	-	49.00%
Khuyen Luong Port Joint Stock Company	49.00%	20,846,179,892	-	20,846,179,892	-	49.00%
Dong Do Maritime Joint Stock Company	48.97%	11,993,146,000	(11,993,146,000)	11,993,146,000	(11,993,146,000)	48.97%
Oriental Shipping And Trading Joint Stock Company	49.00%	3,930,976,000	(3,930,976,000)	3,930,976,000	(3,930,976,000)	49.00%
Nam Can Port Joint Stock Company	49.35%	3,131,513,820	(3,131,513,820)	3,131,513,820	(3,131,513,820)	49.35%
SG - SSA Port International Container Service Joint Stock Company	11.07%	55,886,479,724	-	55,886,479,724	-	11.07%
Cai Mep International Port Co., Ltd.	36.00%	-	-	-	-	36.00%
SP - PSA International Port Co., Ltd.	14.98%	169,387,500,000	(21,759,604,932)	169,387,500,000	(37,850,927,646)	14.98%
Vinalines Dong Do Ship Repair Company Limited	49.14%	-	-	-	-	49.14%
Transco Transport and Trading Joint Stock Company	33.49%	25,344,000,000	-	25,344,000,000	-	33.49%
International Maritime Transport and Labor Cooperation Joint Stock Company	36.00%	7,286,400,000	(7,286,400,000)	7,286,400,000	(7,286,400,000)	36.00%
ARIES ENERGY CORPORATION INTER S.A	50.00%	2,666,280,000	-	-	-	0.00%
Other investments		17,179,300,748	(3,440,624,457)	17,179,300,748	(3,440,624,457)	
Saigon Maritime Joint Stock Company	10.15%	4,431,254,923	-	4,431,254,923	-	10.15%
Hai Phong Maritime Investment and Trading Joint Stock Company	12.92%	11,643,115,357	(2,335,841,167)	11,643,115,357	(2,335,841,167)	12.92%
Technical Trading and Investment Company		147,178	-	147,178	-	0.00%
Genasa Corporation Joint Venture Company		1,104,783,290	(1,104,783,290)	1,104,783,290	(1,104,783,290)	0.00%
		10,935,119,290,900	(259,599,082,444)	10,932,453,010,900	(260,660,502,127)	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(i) For the investments owned by Vietnam Maritime Corporation before December 31, 2016 (the time of determining the enterprise value for equitization), the investment value is recorded based on the results of the enterprise value determination for equitization, which has been approved and published by the competent authorities.

(ii) In accordance with the conclusions of the Government Inspectorate regarding the equitization of Quy Nhon Port Joint Stock Company ("Quy Nhon Port") and the directives of the Deputy Prime Minister and other relevant authorities, Vietnam Maritime Corporation signed Contract No. 01/2019/VNL-HT/CGCP on May 27, 2019, for the transfer of ownership of QNP shares with Hop Thanh Investment and Mining Joint Stock Company. On May 29, 2019, the transfer of ownership of 30,312,262 shares, equivalent to 75.01% of the charter capital of Quy Nhon Port, to Vietnam Maritime Corporation was carried out through the Vietnam Securities Depository Center. According to the contract, the total transfer value includes: (1) The transfer payment and (2) The legal benefits of the investor. Specifically: (1) On May 27, 2019, Vietnam Maritime Corporation transferred the payment of 415,156,027,500 VND to Hop Thanh. (2) The legal benefits of the investor are still under negotiation between the parties to determine this value.

(iii) On March 24, 2025, VIMC - ARIES Maritime Services Joint Venture Company Limited ("VIMC ARIES SHIPPING") was granted Business Registration Certificate No. 0110996062 with a charter capital of VND 5 billion. According to Decision No. 70/QĐ-HHVN dated May 8, 2025, the Vietnam Maritime Corporation contributed VND 2.66 billion, accounting for 51% of the charter capital of VIMC ARIES SHIPPING, through both assets and cash. Pursuant to Article 10.2 of Joint Venture Contract No. 01/2025/VIMC-ARIES, the Members' Council consists of two members, of which VIMC is entitled to appoint only one. Additionally, under Article 22.3.b of the Company Charter, any amendments or supplements to the Charter require approval by members holding at least 75% of the charter capital. Therefore, VIMC does not have controlling power over the appointment of the Members' Council or over amendments to the Charter of VIMC ARIES SHIPPING.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

16. SHORT - TERM TRADE PAYABLE

Detail	30/09/2025 Value (VND)	01/01/2025 Value (VND)
Related Parties	1,912,878,220	4,134,193,609
Vietnam Ocean Shipping Joint Stock Company	1,401,036,426	-
Bien Dong shipping Company Limited	363,048,543	3,562,178,094
Maritime Development Joint Stock Company	-	68,361,655
Hau Giang Maritime Services Co., Ltd.	148,793,251	-
Vosco Trading and Services Joint Stock Company	-	503,653,860
Other Parties	268,715,232,408	73,280,641,304
China Bai Gui International Trade Limited	95,886,161,364	-
HB Trading and Investment JSC	59,141,767,822	-
Ha Long Shipbuilding Company Limited	32,067,142,734	32,067,142,734
Other suppliers	81,620,160,488	41,213,498,570
Total	270,628,110,628	77,414,834,913

17. SHORT - TERM ADVANCES FROM CUSTOMERS

Detail	30/09/2025 Value (VND)	01/01/2025 Value (VND)
Related Parties	675,600,000	28,000,000
Hai Phong Port Joint Stock Company	145,800,000	-
Quy Nhon Port Joint Stock Company	529,800,000	28,000,000
Other Parties	23,783,759,364	22,136,650,361
Xianglong Shipping Pte. Ltd	5,902,114,336	-
Safe Shipping Services Limited	3,262,803,745	-
Daiichi Chuo Kisen Kaisha	3,081,626,503	-
Zaenna Trading	2,814,193,616	-
Longmarch Shipping Pte Ltd	-	8,353,736,725
NCL Trasing JSC	-	5,155,288,031
Glory Shipping Marine Co.,Ltd	1,756,421,756	4,772,670,567
Other entities	6,966,599,408	3,854,955,038
Total	24,459,359,364	22,164,650,361

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

18. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Indicators	Tax receivable at beginning of year (VND)	Tax payables at beginning of year (VND)	Amount to be paid during the period (VND)	Amount actually paid during the period (VND)	Amount receivable at the end of the period (VND)	Amount payable at the end of the period (VND)
Value added tax	65,980,504	686,752,575	27,860,814,950	25,301,992,933	65,980,504	3,245,574,592
Import and export taxes	-	-	-	-	-	-
Corporate income tax	7,111,282,260	-	-	-	7,111,282,260	-
Personal income tax	277,883,571	235,778,950	12,524,810,724	12,453,336,890	277,883,571	307,252,784
Real estate tax and land rent	633,300,000	-	9,878,305,487	9,871,273,674	897,945,591	271,677,404
Other taxes	-	-	9,000,000	9,000,000	-	-
Other fees, charges and payable amounts	-	411,220	3,153,820,107	3,154,231,327	-	-
Total	8,088,446,335	922,942,745	53,426,751,268	50,789,834,824	8,353,091,926	3,824,504,780

19. SHORT - TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
Detail	Value (VND)	Value (VND)
Estimated accrued expenses allocated to cost of goods sold	127,931,178,892	5,227,401,758
Other Payable Expenses	905,587,200	617,835,600
Total	128,836,766,092	5,845,237,358

20. UNEARNED REVENUE

	30/09/2025	01/01/2025
Detail	Value (VND)	Value (VND)
Revenue received in advance from service activities	354,090,908	352,253,329
Revenue received in advance from maritime transport activities	596,673,845	2,883,803,042
Cộng	950,764,753	3,236,056,371

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

21. OTHER CURRENT PAYABLES

Detail	30/09/2025 Value (VND)	01/01/2025 Value (VND)
Other short-term payables	612,605,945,552	620,649,301,249
Trade union fee and Insurances	2,688,751,723	2,313,674,720
Payable related to equitization	2,886,179,040	2,886,179,040
Receive short-term deposits and pledges	-	188,760,000
Interest payables	565,375,557,953	572,241,953,784
Payable personal income tax of employees	-	2,528,763,292
Other payables and receivables	41,655,456,836	40,489,970,413
Other long-term payables	56,699,038,906	52,009,918,529
Receive long-term deposits and pledges	50,437,459,491	52,009,918,529
Other long-term payables	6,261,579,415	-

In which other payables to related parties

Related parties	30/09/2025 Value (VND)	01/01/2025 Value (VND)
Short - term		
VIMC Container Transport Joint Stock Company	6,700,000	805,617,451
Maritime Development Joint Stock Company	100,000	-
East Sea Logistics Joint Stock Company	-	60,000,000
Total	6,800,000	865,617,451

Long-term

Vietnam Ocean Shipping Joint Stock Company	21,285,058,806	21,285,058,806
VIMC Container Transport Joint Stock Company	10,681,537,581	10,347,357,591
Maritime Development Joint Stock Company	93,480,753	-
High-tech Transport Company Limited	58,416,540	58,416,540
Vietnam Ocean Shipping Agency Corporation	357,798,600	357,798,600
Honda Logistics Vietnam Co., Ltd.	73,888,200	73,888,200
Vietnam - Japan Intenational Transport Co., Ltd	105,012,600	105,012,600
ARIES ENERGY CORPORATION TINTER S.A	123,626,160	-
International Maritime Transport and Labor Cooperation Joint Stock Company	42,864,000	42,864,000
Total	32,821,683,240	32,270,396,337

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

22. LONG - TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Detail	30/09/2025	01/01/2025
	VND	VND
Long-term borrowings:		
- PSA Viet Nam Pte.,Ltd	130,907,700,000	126,477,450,000

PSA Vietnam loan to be re-lent to the SP-PSA Joint Venture according to the shareholder loan contract dated 26 August 2008, the total value of the shareholders' loan to the SP-PSA Joint Venture is USD 33.000.000 include: Phase A has a value of USD 28,196,202.53 and Phase B has a value of USD 4,803,797.47, of which the share ratio for the Corporation is 15%, corresponding to the principle loan amount of USD 4,950,000.

23. OWNERS' EQUITY

Items	Owner's contributed capital (VND)	Investment & development funds (VND)	Retained earnings (VND)	Total (VND)
01/01/2024	12,005,880,000,000	-	140,250,978,606	12,146,130,978,606
- Last Year's Profit	-	-	1,353,536,982,178	1,353,536,982,178
- Provision for development investment funds	-	42,075,293,582	(42,075,293,582)	-
- Provision for welfare reward fund	-	-	(50,673,000,000)	(50,673,000,000)
- Provision for manager fund	-	-	(1,176,115,000)	(1,176,115,000)
- Profit distribution	-	-	(46,326,570,024)	(46,326,570,024)
31/12/2024	12,005,880,000,000	42,075,293,582	1,353,536,982,178	13,401,492,275,760
01/01/2025	12,005,880,000,000	42,075,293,582	1,353,536,982,178	13,401,492,275,760
- This Year's Profit	-	-	482,783,901,219	482,783,901,219
- Provision for development investment funds	-	-	-	-
- Provision for welfare reward fund	-	-	(59,418,125,000)	- 59,418,125,000
- Provision for manager fund	-	-	-	-
- Profit distribution	-	-	-	-
30/09/2025	12,005,880,000,000	42,075,293,582	1,776,902,758,397	13,824,858,051,979

The state capital contribution at the beginning of the year and at the end of the quarter is 11,942,133,000,000 VND, accounting for 99.47% of the charter capital.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
- Revenue from sale of goods	1,319,060,210,654	2,695,983,118	2,822,855,912,606	5,596,884,781
- Revenue from rendering of services	284,492,890,052	271,599,037,355	775,349,434,398	975,486,553,966
+ <i>Transportation revenue</i>	243,710,335,023	228,278,469,503	654,005,662,978	856,327,251,412
+ <i>Maritime port operation services and shipping services</i>	524,662,758	3,338,712,532	5,194,993,419	6,412,844,576
+ <i>Office, warehouse leasing</i>	37,395,275,935	36,931,927,804	110,510,582,364	105,093,667,490
+ <i>Other services</i>	2,862,616,336	3,049,927,516	5,638,195,637	7,652,790,488
Total	1,603,553,100,706	274,295,020,473	3,598,205,347,004	981,083,438,747

25. COST OF GOODS SOLD

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
- Cost of goods sold	1,283,320,517,529	2,666,987,006	2,777,384,626,568	5,508,226,551
- Cost of services rendered	266,354,180,003	211,125,107,634	802,353,748,294	781,281,122,719
+ <i>Transportation revenue</i>	238,242,852,045	177,473,404,342	713,647,884,425	689,686,226,339
+ <i>Maritime port operation services and shipping services</i>	318,100,313	3,095,167,495	4,668,807,703	5,955,179,886
+ <i>Office, warehouse leasing</i>	26,113,910,981	28,454,780,811	80,279,389,058	80,138,777,246
+ <i>Other services</i>	1,679,316,664	2,101,754,986	3,757,667,108	5,500,939,248
Total	1,549,674,697,532	213,792,094,640	3,579,738,374,862	786,789,349,270

26. FINANCIAL INCOME

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Interest on deposits and loans	27,613,680,040	17,748,860,028	71,999,603,578	58,140,533,025
Profit from sale of investments	-	-	-	29,502,900,000
Dividends and profits distributed	118,318,760,500	35,950,238,350	267,911,005,900	323,544,055,150
Exchange rate differences arising during the period	6,702,703,015	17,769,812,899	16,216,758,168	56,157,999,538
Exchange rate differences revaluation at the end of the period	12,445,416,650	-	31,768,998,276	22,779,142,278
Interest from deferred sales, payment discounts	100,000,000	-	300,000,000	200,000,000
Other financial revenue	-	22,820	575,061,586	46,586,924
Total	165,180,560,205	71,468,934,097	388,771,427,508	490,371,216,915

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. FINANCIAL EXPENSES

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Interest expenses	3,496,164,109	5,713,229,713	10,139,642,708	17,215,088,936
Foreign exchange difference loss in period	11,202,315,759	23,019,933,944	21,164,448,456	49,694,099,263
Foreign exchange loss on year-end revaluation of monetary items	-	23,936,742,825	-	28,902,658,059
Provisioning and reversal of financial investment reserves	9,771,308,358	(3,244,709,084)	(1,061,419,683)	7,673,677,566
Others	-	106,856,454	742,934	413,398,573
Total	24,469,788,226	49,532,053,852	30,243,414,415	103,898,922,397

28. SELLING EXPENSE

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Expenses of outsourcing services	1,945,357,636	871,848,140	7,470,815,860	4,761,013,380
Other expenses in cash	2,970,364,611	566,535,936	4,023,108,471	2,473,276,262
Total	4,915,722,247	1,438,384,076	11,493,924,331	7,234,289,642

29. GENERAL AND ADMINISTRATIVE EXPENSE

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Raw materials	370,940,872	301,035,719	1,115,345,611	1,008,965,882
Labour expenses	23,022,701,318	30,590,356,315	79,163,648,227	70,185,422,693
Tools and supplies	468,988,508	408,038,659	1,095,142,279	842,832,496
Depreciation expenses	4,576,684,791	2,853,680,468	10,067,977,121	8,497,471,753
Taxes, fees and charges	2,419,063,346	2,664,896,845	7,672,024,887	8,127,460,926
Provision/reversal of provision expenses		(3,200,000,000)	(397,519,288)	(3,366,932,458)
Expenses of outsourcing services	4,840,600,362	8,582,528,578	12,435,921,516	25,571,147,828
Other expenses in cash	14,938,990,560	10,563,338,409	57,019,446,455	28,491,672,240
Cộng	50,637,969,757	52,763,874,993	168,171,986,808	139,358,041,360

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

30. OTHER INCOME

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
- Income from fixed assets disposal	58,336,943,311	104,448,344,075	284,102,264,530	104,448,344,075
- Collected fines	-	8,774,980	98,395,440	378,977,220
- Land rent reduction		1,992,964,806	3,432,172,252	1,992,964,806
- Income from Compensation	145,621,992	3,816,869,101	3,072,968,983	6,050,012,287
- Collection of management fees, personnel training and market promotion	-	1,265,897,490	1,266,248,514	3,708,532,044
- Remuneration from the representative of contributed capital	1,948,540,000	1,643,883,130	5,741,505,000	5,142,950,321
- Interest income written off	-	0	-	377,743,630,417
- Income from revaluation of assets for capital contribution	0	468,537,405,790	0	468,537,405,790
- Others	1,825,897,360	809,402,101	2,754,320,452	1,736,341,611
Cộng	62,257,002,663	582,523,541,473	300,467,875,171	969,739,158,571

31. OTHER EXPENSES

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Remuneration for the representative and part-time controller	4,247,899,806	1,965,000,000	5,732,202,311	5,729,962,881
Spending sponsoring, supporting	543,728,200	185,000,000	3,924,839,200	1,572,000,000
Administrative fines	0	19,228,614	1,180,472,750	109,662,769
Others	417,770,667	323,189,114	4,175,533,787	538,172,100
Total	5,209,398,673	2,431,917,728	15,013,048,048	7,949,797,750

32. BUSINESS AND PRODUCTIONS COST BY FACTORS

Detail	The third quarter of		From January 1 to September 30	
	This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Raw materials	35,421,581,228	35,439,471,561	124,542,957,363	190,185,972,373
Labour expenses	59,400,049,826	60,794,443,129	167,425,790,720	176,145,138,698
Tools and supplies	719,612,910	581,920,694	1,866,935,163	2,463,238,155
Depreciation expenses	70,537,779,643	83,558,117,641	228,717,397,814	256,552,255,393
Taxes, fees and charges	4,032,763,011	2,664,896,845	12,231,276,322	10,950,179,296
Provision/reversal of provision expenses		(3,200,000,000)	(397,519,288)	(3,366,932,458)
Expenses of outsourcing services	119,543,553,519	70,467,487,087	345,314,959,637	249,655,067,450
Other expenses in cash	31,842,047,675	20,807,561,240	102,664,775,056	53,330,194,617
Cộng	321,497,387,812	271,113,898,197	982,366,572,787	935,915,113,524

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

33. OTHER INFORMATION

33.1. EVENTS ARISE DURING ACCOUNTING PERIOD

On March 24, 2025, VIMC - ARIES Maritime Services Joint Venture Company Limited (“VIMC ARIES SHIPPING”) was granted the Business Registration Certificate No. 0110996062 with a charter capital of VND 5 billion. According to Decision No. 70/QĐ-HHVN dated May 8, 2025, Vietnam Maritime Corporation contributed VND 2.66 billion, accounting for 51% of the charter capital in VIMC ARIES SHIPPING, in the form of both assets and cash.

33.2. RELATED PARTIES

In addition to the information presented above regarding related parties, Vietnam Maritime Corporation also had transactions with related parties during the period as follows:

Transactions during the period	Relationship	The third quarter of		From January 1 to September 30	
		This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Revenue		53,639,052,557	37,323,530,861	111,149,643,275	190,580,167,269
Vietnam Ocean Shipping Agency Corporation	Subsidiary company	363,003,970	362,173,385	1,086,306,294	1,088,524,636
Maritime Development Joint Stock Company	Subsidiary company	89,308,303	144,556,182	278,813,031	378,799,020
Vietnam Ocean Shipping Joint Stock Company	Subsidiary company	34,657,326,310	26,217,788,518	69,291,488,363	148,347,179,729
VIMC Logistics Joint Stock Company	Subsidiary company	2,382,106,585	2,836,115,777	6,858,289,686	7,559,066,685
Hai Phong Port Joint Stock Company	Subsidiary company	2,830,060,516	1,033,127,800	7,196,370,812	4,931,242,716
Da Nang Port Joint Stock Company	Subsidiary company	-	8,000,000	1,425,926	627,066,800
Vietnam Container Operation Co., Ltd.	Subsidiary company	-	-	6,750,000	44,910,000
High-tech Transport Company Limited	Subsidiary company	76,431,196	71,147,186	357,892,304	218,755,401
Bien Dong shipping Company Limited	Subsidiary company	-	1,043,572,777	-	12,034,022,517
VIMC Dinh Vu Port Joint Stock Company	Subsidiary company	-	529,986,047	-	3,049,162,211
Hau Giang Maritime Services Co., Ltd.	Subsidiary company	956,286,771	915,248,768	2,832,499,208	2,677,289,700
Can Tho Port Joint Stock Company	Subsidiary company	647,781,756	726,931,678	2,323,809,709	3,947,418,632
Vinalines Nha Trang Joint Stock Company	Subsidiary company	20,947,074	12,351,294	46,433,594	35,639,443
Quy Nhon Port Joint Stock Company	Subsidiary company	-	-	925,926	888,018,112
VIMC Container Transport Joint Stock Company	Subsidiary company	11,111,745,995	3,059,734,380	19,507,197,619	3,059,734,380
Vietnam - Japan International Transport Co., Ltd	Associate company	142,914,863	147,430,893	432,086,695	396,824,718
Khuyen Luong Port Joint Stock Company	Associate company	2,037,037	-	2,037,037	-
Dong Do Maritime Joint Stock Company	Associate company	4,074,074	-	4,074,074	-
International Maritime Transport and Labor Cooperation Joint Stock Company	Associate company	45,577,155	45,252,745	190,590,891	100,993,731
Vietnam Sea Transport and Chartering Joint Stock Company Nam	Associate company	40,909,091	-	88,818,182	-
Vosco Shipping Agency and Logistics Joint Stock Company	Associate company	-	-	-	68,518,519
Vosco Trading and Services Joint Stock Company	Associate company	-	39,730,000	-	39,730,000
Honda Logistics Vietnam Co., Ltd.	Associate company	154,920,343	130,383,431	441,792,539	633,917,573
SITC - Dinh Vu Logistics Co., Ltd.	Associate company	-	-	11,600,000	-
Da Nang Port Tugboat Joint Stock Company	Associate company	-	-	-	3,620,371
East Sea Logistics Joint Stock Company	Associate company	-	-	-	164,713,845
Saigon Maritime Corporation	Associate company	-	-	-	285,018,530
ARIES ENERGY CORPORATION INTER S.A	Associate company	113,621,518	-	190,441,385	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Transactions during the period	Relationship	The third quarter of		From January 1 to September 30	
		This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
Purchase of goods and services		10,322,435,324	551,863,029	10,753,876,148	23,850,941,049
Vietnam Ocean Shipping Agency Corporation	Subsidiary company	-	-	-	1,178,705,580
Maritime Development Joint Stock Company	Subsidiary company	-	-	122,937,344	21,631,162
Vietnam Ocean Shipping Joint Stock Company	Subsidiary company	2,500,000	12,962,962	26,300,000	1,053,679,628
Hai Phong Port Joint Stock Company	Subsidiary company	-	55,500,000	-	191,850,058
Nghe Tinh Port Joint Stock Company	Subsidiary company	-	-	-	179,867,455
Sai Gon Port Joint Stock Company	Subsidiary company	-	-	-	5,175,615,236
Da Nang Port Joint Stock Company	Subsidiary company	-	-	-	5,484,647,853
Vietnam Container Operation Co., Ltd.	Subsidiary company	13,425,927	-	47,248,728	34,171,991
Bien Dong shipping Company Limited	Subsidiary company	-	248,119,388	-	248,119,388
VIMC Dinh Vu Port Joint Stock Company	Subsidiary company	-	-	-	2,903,989,155
Hau Giang Maritime Services Co., Ltd.	Subsidiary company	136,248,279	136,248,279	272,496,558	408,744,837
Can Tho Port Joint Stock Company	Subsidiary company	99,032,400	99,032,400	198,064,800	476,316,935
Quy Nhon Port Joint Stock Company	Subsidiary company	-	-	-	4,869,125,495
Vietnam - Japan International Transport Co., Ltd	Associate company	-	-	-	54,295,000
Dong Do Maritime Joint Stock Company	Associate company	-	-	-	595,801,333
SG - SSA Port International Container Service Joint Stock Company	Associate company	-	-	-	544,808,991
Cai Mep International Port Co., Ltd.	Associate company	-	-	-	259,207,985
SITC - Dinh Vu Logistics Co., Ltd.	Associate company	29,240,000	-	44,840,000	-
Cua Lo Port Towing and Maritime Services Joint	Associate company	-	-	-	54,400,000
Dividends received		118,318,760,500	35,950,238,350	267,911,005,900	323,544,055,150
Cam Ranh Port Joint Stock Company	Subsidiary company	9,911,507,500	8,920,356,750	9,911,507,500	8,920,356,750
Hai Phong Port Joint Stock Company	Subsidiary company	-	-	-	121,056,550,800
Vietnam Ocean Shipping Joint Stock Company	Subsidiary company	78,540,000,000	-	78,540,000,000	-
Da Nang Port Joint Stock Company	Subsidiary company	-	-	89,100,000,000	103,950,000,000
Maritime Development Joint Stock Company	Subsidiary company	-	-	-	5,232,600,000
Nghe Tinh Port Joint Stock Company	Subsidiary company	-	-	6,035,574,600	6,584,263,200
Vietnam Ocean Shipping Agency Corporation	Subsidiary company	10,795,257,000	23,029,881,600	10,795,257,000	23,029,881,600
VIMC Logistics Joint Stock Company	Subsidiary company	6,449,296,000	-	6,449,296,000	-
Quy Nhon Port Joint Stock Company	Subsidiary company	-	-	42,437,166,800	36,374,714,400
Vinaship Shipping Joint Stock Company	Subsidiary company	10,404,000,000	-	10,404,000,000	-
Maritime Construction Consulting Joint Stock Company	Associate company	-	-	8,044,036,000	7,828,220,400
Vietnam - Japan International Transport Co., Ltd	Associate company	2,000,000,000	4,000,000,000	2,000,000,000	4,000,000,000
Khuyen Luong Port Joint Stock Company	Associate company	-	-	3,975,468,000	3,975,468,000
Transco Transport and Trading Joint Stock Company	Associate company	-	-	-	2,592,000,000
Saigon Maritime Corporation	Other investments	218,700,000	-	218,700,000	-
Interest income from loans		15,531,092,095	2,694,589,560	22,805,261,010	8,181,888,841
Can Tho Port Joint Stock Company	Subsidiary company	240,201,155	315,035,205	708,190,176	981,702,223
SP - PSA International Port Co., Ltd.	Associate company	3,461,127,490	2,279,887,688	6,142,163,996	6,903,353,284
Hau Giang Maritime Services Co., Ltd.	Subsidiary company	98,583,333	99,666,667	295,750,000	296,833,334
Cai Lan International Container Terminal Co., Ltd.		11,731,180,117	-	15,659,156,838	-
Other income		-	-	1,266,248,514	2,442,634,554
Sai Gon Port Joint Stock Company	Subsidiary company	-	-	1,266,248,514	2,442,634,554

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Key Management Income:

	Relation	Time of appointment, dismissal, and reappointment	The third quarter of	
			This year (VND)	Previous year (VND)
Mr. Le Anh Son	Chairman	To 09/7/2025		
	Member of the Board of Directors cum General Director	From 09/7/2025	272,984,960	274,123,960
	Member of the Board of Directors cum General Director	To 09/7/2025		
Mr. Nguyen Canh Tinh	Chairman	From 09/7/2025	411,601,200	230,567,200
	Member of the Board			
Mr. Do Tien Duc	Member of the Board		206,627,600	208,819,600
Mr. Nguyen Dinh Chung	Member of the Board		206,627,600	208,819,600
Mr. Do Hung Duong	Member of the Board		206,627,600	208,819,600
Mr. Pham Anh Tuan	Deputy General Manager		206,627,600	208,819,600
Mr. Le Quang Trung	Deputy General Manager		206,627,600	208,819,600
Mr. Nguyen Ngoc Anh	Deputy General Manager		206,627,600	208,819,600
Mr. Luong Dinh Minh	Supervisory Board		190,717,580	192,909,580
Ms. Phan Thi Nhi Ha	Member of the		142,552,820	147,552,820
Mr. Pham Cao Nhue	Member of the		142,552,820	147,552,820

33.3. OPERATION LEASED ASSETS

(1) The Company signs a land lease contract at 1 Dao Duy Anh, Phuong Mai ward, Dong Da district, Hanoi to use for its office and leasing purposes from 15 June 1998 to 25 June 2048. The leased land area is 6,851.0 m². Under this contract, the Company has to pay land rental annually up to the contract maturity date according to current State regulations.

(2) The Company signs a land lease contract at 163 Nguyen Van Troi, Ward 11, Phu Nhuan District, Ho Chi Minh City for its office and leasing purposes from 19/06/2002 to 19/06/2052. The leased land area is 330.0 m². Under these contracts, the Company has to pay land rental in lump sum up to the contract maturity date according to current regulations of the State

(3) The Company signs land lease contracts at a number of locations in Hai Phong City, as follows:

	Address	Acreage (m ²)	Purpose	Land lease	Land lease term
1	Dong Hai Ward, Hai An district, Hai Phong City	161,745.0	Transshipment station	Land lease, annual rental payment	40 years (from 24/02/2004 to 24/01/2044)
2	282 Da Nang, Van My Ward, Ngo Quyen district, Hai Phong City	8,310.1	Hotels, Offices for lease	Land lease, annual rental payment	50 years (from 25/07/1994 to 25/07/2044)
3	111B Vo Thi Say, May To Ward, Ngo Quyen district, Hai Phong City	112.0	Office	Rent land, pay land tax in lump sum for the entire lease term	50 years (from 15/10/1993 to 15/10/2043)
Total		170,176.1			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

33.4 OTHER INFORMATION

According to the Decree 126/2017/ND-CP dated 16 November 2017 of the Government on conversion from State-owned enterprises in to joint-stock companies, at that time of officially converting to a joint stock company, the parent company - the Corporation must finalize taxes and amount payables to the State budget with the tax authority and request the owner's representative to approve the value of the state capital at the time of official transformation into a joint stock company, finalize the proceeds from equitization, pay allowance for redundant employees, and equitization costs. The Corporation has completed the finalization of taxes and amount payables to the State budget. For the remaining contents, the Corporation has completed the final settlement documents and submitted them to the competent authority for approval, therefore, the figures on the attached Separate Financial Statements may change after approval from competent authorities.

34. COMPARATIVE FIGURES

The opening figures on the Balance Sheet are based on the audited separate financial statements of the Corporation for the period from January 1, 2024, to December 31, The comparative figures in the Income Statement and the Cash Flow Statement are based on the separate financial statements for the same period of the previous year.

Ha Noi, 29 October 2025

Preparer



Nguyen Thi Dung

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Le Anh Son