

CAM RANH PORT JOINT STOCK COMPANY
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Cam Ranh Port Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the audited consolidated financial statements for the financial year ended 31 December 2025.

THE BOARD OF MANAGEMENT, THE BOARD OF GENERAL DIRECTORS, AND THE BOARD OF SUPERVISORS

The members of the Board of Management, the Board of General Directors and the Board of Supervisors of the Company who held office during the year and up to 31 December 2025 are as follows:

The Board of Management

Mr. Do Hung Duong	Chairman (Appointed from 12 June 2025)
Mr. Pham Huu Tan	Chairman (Dismissed from 12 June 2025)
Mr. Nguyen Van Thang	Member
Mrs. Nguyen Thi Yen	Member
Mr. Nguyen Van Tai	Member
Mrs. Nguyen Thi Minh Ngoc	Member (Dismissed from 12 June 2025)
Mr. Luu Van Dung	Member (Appointed from 12 June 2025)

The Board of General Directors

Mr. Nguyen Van Thang	General Director
Mr. Trinh Thanh Tung	Deputy General Director

The Board of Supervisors

Mr. Hoang Viet	Chief Supervisor (Appointed from 12 June 2025)
Mrs. Nguyen Thi Hien	Chief Supervisor (Dismissed from 12 June 2025)
Mrs. Tran Thi Thanh Thuy	Member
Mrs. Bui Thi Ngoc Luong	Member

Chief Accountant

Mrs. Ho Nguyen Tu Anh	Head of Finance and Accounting Department from 18 April 2025 Deputy Head of Finance and Accounting Department – In charge of Accounting Department (Until 17 April 2025)
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THE AUDITOR

The accompanying consolidated financial statements for the financial year ended 31 December 2025 have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the consolidated financial statements for the financial year ended 31 December 2025, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, its consolidated results of operations and its consolidated cash flows for the year then ended. In preparing those consolidated financial statements, the Board of General Directors is required to:

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

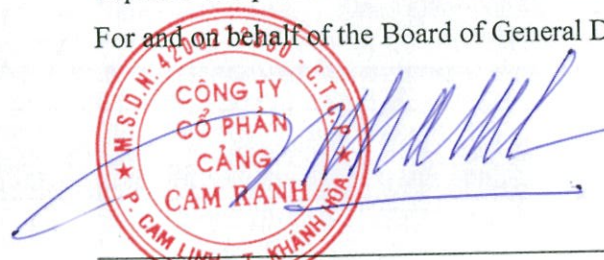
The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and for ensuring that the consolidated financial statements of the Company comply with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of consolidated financial statements. Additionally, the Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

OTHER COMMITMENTS

The Board of General Directors confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC issued by the Ministry of Finance, concerning information disclosure in the securities market, and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company also ensures full compliance with the provisions of Decree No. 155/2020/ND-CP, dated 31 December 2020, issued by the Government, which provides detailed guidance on the implementation of specific provisions of Securities Law, and Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements outlined in Circular No. 116/2020/TT-BTC dated 31 December 2020, issued by the Ministry of Finance, which specifies governance standards applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors, *Ng*



Nguyen Van Thang
General Director
Khanh Hoa, 24 February 2026

No.: 108/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders, the Board of Management and the Board of General Directors
Cam Ranh Port Joint Stock Company**

We have audited the accompanying consolidated financial statements of Cam Ranh Port Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 24 February 2026 and set out on page 06 to 45, which comprise the consolidated balance sheet as at 31 December 2025, consolidated income statement and consolidated cash flow statement for the year then ended and the Notes to consolidated financial statements.

The Board of General Directors' responsibility

The Board of General Director is responsible for preparing and presenting consolidated financial statements for the financial year ended 31 December 2025 in a true and fair view in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of consolidated financial statements, and for such internal control as the Board of General Director determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the Company's consolidated financial statements based on the results of our audit. We conducted our audit in accordance with the Vietnamese Standard on Auditing. Those Standards require that we comply with standards and ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures are selected depending on the auditor's judgment, including the assessment of the risks of material misstatements of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditors' Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Cam Ranh Port Joint Stock Company as at 31 December 2025, and of its consolidated results of operations and its consolidated cash flows for the the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the related legal regulations on the preparation and presentation of the consolidated financial statements.



Ha Minh Long
Deputy General Director
Auditor's Practicing Certificate
No. 1221-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 24 February 2026

Tran Xuan Thuong
Auditor
Auditor's Practicing Certificate
No. 5801-2023-112-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
CURRENT ASSETS	100		86,072,018,718	50,645,911,762
Cash and cash equivalents	110	V.1	63,159,444,911	34,003,114,204
Cash	111		26,159,444,911	11,003,114,204
Cash equivalents	112		37,000,000,000	23,000,000,000
Short-term financial investments	120	V.2	1,000,000,000	1,500,000,000
Held to maturity investments	123		1,000,000,000	1,500,000,000
Current accounts receivable	130		17,294,265,913	13,124,798,373
Short-term receivables from customers	131	V.3	15,370,277,988	11,674,489,541
Short-term advances to suppliers	132	V.4	1,797,820,000	1,837,955,000
Other short-term receivables	136	V.5	1,551,007,241	868,112,960
Provision for doubtful short-term receivables	137	V.6	(1,424,839,316)	(1,255,759,128)
Inventories	140	V.7	1,428,817,395	1,507,976,918
Inventories	141		1,428,817,395	1,507,976,918
Other short-term assets	150		3,189,490,499	510,022,267
Short-term prepaid expenses	151	V.8	766,906,668	447,022,889
Deductible VAT	152		258,551,318	-
Taxes and other receivables from State budget	153	V.14	2,164,032,513	62,999,378
NON-CURRENT ASSETS	200		267,188,244,029	264,084,729,617
Long-term receivables	210		100,000,000	100,000,000
Other long-term receivables	216	V.5	100,000,000	100,000,000
Fixed assets	220		249,037,881,693	259,122,294,183
Tangible fixed assets	221	V.9	248,575,963,462	258,493,099,215
- Historical cost	222		580,940,131,736	569,015,248,259
- Accumulated depreciation	223		(332,364,168,274)	(310,522,149,044)
Intangible fixed assets	227	V.10	461,918,231	629,194,968
- Historical cost	228		955,375,660	955,375,660
- Accumulated amortization	229		(493,457,429)	(326,180,692)
Long-term assets in progress	240		11,879,808,180	2,237,787,979
Construction in progress	242	V.11	11,879,808,180	2,237,787,979
Long-term investment	250	V.2	1,170,000,000	1,170,000,000
Equity investments in other entities	253		1,170,000,000	1,170,000,000
Other long-term assets	260		5,000,554,156	1,454,647,455
Long-term prepaid expenses	261	V.8	5,000,554,156	1,453,963,091
Deferred income tax assets	262		-	684,364
TOTAL ASSETS	270		353,260,262,747	314,730,641,379

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2025

SOURCES	Code	Note	31/12/2025	01/01/2025
			VND	VND
LIABILITIES	300		60,718,644,078	34,223,966,082
Short-term liabilities	310		54,971,644,078	25,494,766,082
Short-term trade payables	311	V.12	16,034,664,048	6,546,957,857
Short-term prepayments from customers	312	V.13	322,958,735	92,100,010
Taxes and other payables to State budget	313	V.14	3,374,758,711	1,880,994,124
Payables to employees	314		27,723,046,425	7,389,859,600
Short-term accrued expenses	315	V.15	310,431,401	145,688,225
Short-term unearned revenues	318	V.16	1,362,200,000	3,787,200,000
Other short-term payables	319	V.17	3,596,890,293	3,189,587,914
Short-term borrowings and finance lease liabilities	320	V.18	1,620,000,000	1,620,000,000
Bonus and welfare fund	322		626,694,465	842,378,352
Long-term liabilities	330		5,747,000,000	8,729,200,000
Long-term unearned revenues	336	V.16	-	1,362,200,000
Long-term borrowings and finance lease liabilities	338	V.18	5,747,000,000	7,367,000,000
OWNER'S EQUITY	400		292,541,618,669	280,506,675,297
Owner's equity	410	V.19	292,541,618,669	280,506,675,297
Contributed capital	411		245,018,170,000	245,018,170,000
- Common shares with voting rights	411a		245,018,170,000	245,018,170,000
Other capital	414		275,419,340	275,419,340
Treasury shares	415		(482,000,000)	(482,000,000)
Development and investment funds	418		14,520,231,962	14,520,231,962
Retained earnings	421		28,739,633,193	16,755,014,992
- Retained earnings accumulated till the end of the previous year	421a		378,705,802	400,443,752
- Retained earnings for the current year	421b		28,360,927,391	16,354,571,240
Non-controlling interests	429		4,470,164,174	4,419,839,003
TOTAL SOURCES	440		353,260,262,747	314,730,641,379

Khanh Hoa, 24 February 2026

Preparer



Nguyen Thi Ngoc Hoa

Head of Finance and Accounting Department



Ho Nguyen Tu Anh

General Director



Nguyen Van Thang

CONSOLIDATED INCOME STATEMENT
For the financial year ended 31 December 2025

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenue from sales of goods and rendering of services	01	VI.1	258,568,304,190	177,533,442,935
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		258,568,304,190	177,533,442,935
Cost of goods sold and services rendered	11	VI.2	178,557,334,051	128,646,455,671
Gross profit from sales of goods and rendering of services	20		80,010,970,139	48,886,987,264
Financial income	21	VI.3	2,581,838,542	1,193,087,581
Financial expense	22	VI.4	648,320,532	778,333,322
<i>In which: Interest expense</i>	23		648,320,532	778,333,322
Selling expense	25	VI.5	280,928,648	391,735,317
General and administrative expense	26	VI.6	41,514,775,986	28,085,443,690
Net Profit from operating activities	30		40,148,783,515	20,824,562,516
Other income	31	VI.8	38,253,243	462,444,445
Other expense	32	VI.9	3,796,826,117	59,454,245
Other profit	40		(3,758,572,874)	402,990,200
Total net profit before tax	50		36,390,210,641	21,227,552,716
Current corporate income tax expenses	51	VI.10	7,549,019,896	4,443,385,474
Deferred corporate income tax expenses	52		684.364	342.183
Profit after corporate income tax	60		28,840,506,381	16,783,825,059
Shareholders of the Parent Company	61		28,360,927,391	16,354,571,240
Non-controlling shareholders	62		479,578,990	429,253,819
Basic earnings per share	70	VI.11	1,160	499
Diluted earnings per share	71	VI.11	1,160	499

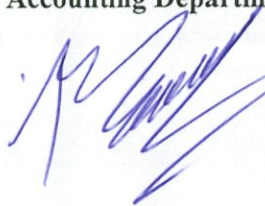
Khanh Hoa, 24 February 2026

Preparer



Nguyen Thi Ngoc Hoa

Head of Finance and
Accounting Department



Ho Nguyen Tu Anh

General Director



Nguyen Van Thang

CONSOLIDATED CASH FLOW STATEMENT
(Applying indirect method)
For the financial year ended 31 December 2025

Items	Code Note	31/12/2025	01/01/2025
		VND	VND
Cash flow from operating activities			
Profit before tax	01	36,390,210,641	21,227,552,716
Adjustments			
Depreciation of fixed assets and investment properties	02	22,012,717,794	22,210,677,597
Provisions	03	169,080,188	134,850,895
Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	(2,528,953,857)	(1,637,532,026)
(Gain) from investing activities	05	648,320,532	778,333,322
Interest expenses	06	-	3,421,826
Operating profit before movements in working capital	08	56,691,375,298	42,717,304,330
Increase (decrease) in receivables	09	(6,706,478,757)	6,516,107,475
Increase (decrease) in inventories	10	79,159,523	(779,555,829)
Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	28,043,428,742	327,429,417
Increase (decrease) in prepaid expenses	12	(3,866,474,844)	(1,068,696,358)
Interest paid	14	(648,320,532)	(778,333,322)
Corporate income tax paid	15	(6,099,586,755)	(4,272,223,934)
Other cash inflows from operating activities	16	109,560,000	-
Other cash outflows for operating activities	17	(4,560,977,396)	(209,928,098)
Net cash flows from operating activities	20	63,041,685,279	42,452,103,681
Cash flow from investing activities			
Purchase or construction of fixed assets and other long-term assets	21	(22,732,825,505)	(12,371,975,579)
Proceeds from disposals of fixed assets and other long-term assets	22	-	444,444,445
Loans and purchase of debt instruments from other entities	23	(2,000,000,000)	(2,500,000,000)
Collection of loans and repurchase of debt instruments of other entities	24	2,500,000,000	3,000,000,000
Interest and dividends received	27	2,537,300,433	1,170,675,255
Net cash flows from investing activities	30	(19,695,525,072)	(10,256,855,879)

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)
For the financial year ended 31 December 2025

Items	Code Note	31/12/2025 VND	01/01/2025 VND
Cash flows from financing activities			
Repayment of principal	34	(1,620,000,000)	(1,620,000,000)
Dividends or profits paid to owners	36	(12,569,829,500)	(11,378,314,187)
<i>Net cash flows from financing activities</i>	<i>40</i>	<i>(14,189,829,500)</i>	<i>(12,998,314,187)</i>
Net cash flows during the year	50	29,156,330,707	19,196,933,615
Cash and cash equivalents at the beginning of the year	60	34,003,114,204	14,806,180,589
Impact of exchange rate fluctuation	61	-	-
Cash and cash equivalents at the end of the year	70	63,159,444,911	34,003,114,204

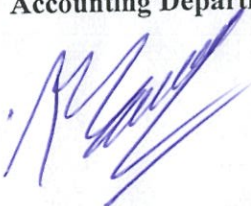
Khanh Hoa, 24 February 2026

Preparer



Nguyen Thi Ngoc Hoa

Head of Finance and
Accounting Department



Ho Nguyen Tu Anh

General Director



Nguyen Van Thang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION

1. Ownership structure

Cam Ranh Port Joint Stock Company (hereinafter referred to as "the Company") was equitized from Cam Ranh Port One-Member Limited Liability Company – an independent accounting member company of the Vietnam Maritime Corporation, under Decision No. 38/QD-HHVN dated 28 January 2015, by the Vietnam Maritime Corporation. The Company operates under the business registration certificate No. 4200272350, initially registered on 01 April 2009, issued by the Department of Planning and Investment of Khanh Hoa Province, with the 6th amendment registered on 08 May 2023.

The Company's headquarters is currently located at: No. 29 Nguyen Trong Ky Street, Da Bac Residential Group, Cam Linh Ward, Khanh Hoa Province.

The company's registered charter capital is VND 245,018,170,000, with the actual contributed charter capital as of 31 December 2025, is VND 245,018,170,000; equivalent to 24,501,817 shares, with a par value of 10,000 VND per share.

The total number of employees as of 31 December 2025 is 195 (it was 192 as of 31 December 2024).

2. Business sectors

The company mainly operates in the field of seaport operations.

3. Principal business activities

The Company's principal business activities include:

- Cargo handling;
- Warehousing and storage of goods;
- Logistics services;
- Passenger transport by inland waterway, other road transport, coastal and overseas transport;
- Freight transport by road, coastal and overseas transport, and inland waterways;
- Shipping agency services, customs clearance services.

4. Normal business cycle

The normal production and business cycle of the Company is conducted within a period not exceeding 12 months.

5. Company structure

The subsidiary's consolidated financial statements for the financial year ended 31 December 2025:

- Company's name: Cam Ranh Port Marine Services Joint Stock Company.
- Address: 29 Nguyen Trong Ky Street, Cam Linh Ward, Khanh Hoa Province.
- Principal activities: Cargo handling; warehousing and storage of goods; logistics services; maritime services.
- Charter capital: VND 7,000,000,000.
- The company's capital contribution ratio, profit share ratio, and voting rights are 51%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

I. COMPANY OVERVIEW (CONT'D)

6. Statement on the comparability of information in the financial statements

The comparative figures are from the financial statements for the financial year ended 31 December 2024 and are fully comparable.

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December of the calendar year. The accompanying consolidated financial statements have been prepared for the financial year ended 31 December 2025.

2. Accounting currency

The currency used in accounting is the Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

1. Accounting standards and regulations

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the corporate accounting system ("Circular 200"), and Circular No. 53/2016/TT-BTC dated 21 March 2016 ("Circular 53") amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC of the Ministry of Finance. The Company complies with Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") providing guidance on the preparation and presentation of consolidated financial statements, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance and related legal regulations on the preparation and presentation of consolidated financial statements.

2. Statement of compliance with Accounting Standards and Regulations

The Board of General Directors ensures compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular 200, Circular 53, and Circular 202, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance and other related legal regulations on the preparation and presentation of financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

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

1. Basis of financial statement preparation

The Company's consolidated financial statements are prepared on the basis of consolidating the Company's separate financial statements and the financial statements of its controlled subsidiaries for the financial year ended 31 December 2025. Control is achieved when the Company is able to control the financial and operational policies of its invested companies in order to obtain benefits from their operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1. Basis of financial statement preparation (cont'd)

The subsidiary's financial statements apply accounting policies consistent with the parent company's accounting policies. Where necessary, the subsidiary's financial statements may be adjusted to ensure consistency between the accounting policies applied at the parent company and the subsidiary.

Major balances, revenues, and expenses, including any unrealized gains or losses arising from intra-group transactions, are eliminated upon consolidation of the financial statements.

Non-controlling interests represent the equity in the profit or loss and in the net assets of a subsidiary attributable to owners who do not have control.

2. Foreign currency transactions

Foreign currency transactions during the financial year are converted into Vietnamese Dong at the actual exchange rate on the transaction date. This actual exchange rate is determined based on the following principles:

- For accounts receivable: The buying exchange rate of the commercial bank designated by the Company for customer payments at the time the transaction occurs;
- For accounts payable: The selling exchange rate of the commercial bank with which the Company expects to conduct transactions at the time the transaction occurs.

The actual exchange rate applied when revaluing monetary items denominated in foreign currency at the time of preparing the consolidated financial statements is determined as follows:

- For assets: The buying exchange rate of the commercial bank with which the Company regularly conducts transactions.
- For foreign currency deposits: The buying exchange rate of the bank where the Company holds its foreign currency account.
- For liabilities: The selling exchange rate of the commercial bank with which the Company regularly conducts transactions.

All actual foreign exchange differences arising during the period and differences resulting from the revaluation of foreign currency monetary items at the date of preparation of the consolidated financial statements are recognized in the profit or loss of the accounting period. Gains from foreign exchange differences arising from the revaluation of year-end balances of foreign currency monetary items shall not be used for profit distribution or dividend declaration.

3. Accounting estimates

The preparation of the financial statements in compliance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the date of the financial statements, as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4. Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with a maturity period or redemption period not exceeding three months from the acquisition date, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

5. Financial investments

Investment in subsidiaries

Investments in subsidiaries are investments in equity instruments of subsidiaries over which the Company has neither control nor joint control, and does not have significant influence over the investee. These investments are initially recognized at cost. After initial recognition, they are measured at cost less any provision for impairment.

A provision for impairment of investments is recognized when the investee incurs a loss, based on its financial statements at the time the provision is made.

6. Receivables

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

The classification of receivables into receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent buyers, including receivables from entrusted export sales made through other entities.
- Other receivables reflect non-commercial receivables that are not related to sales transactions.

Provision for doubtful debts is made for receivables that are overdue under the terms of economic contracts, loan agreements, contractual commitments, or debt commitments, as well as for receivables not yet due but considered uncollectible. In particular, the provision for overdue receivables is based on the original repayment schedule under the initial sales contract, regardless of any subsequent extensions agreed upon by the parties. The provision also applies to receivables not yet due when the debtor is bankrupt, undergoing dissolution procedures, missing, or has absconded.

7. Inventories

Inventories are measured at the lower of cost and net realizable value. The original cost of inventories includes all costs incurred in bringing the inventories to their present location and condition, comprising: purchase price, non-refundable taxes, transportation, loading and unloading, warehousing during the purchasing process, normal losses, and other directly attributable costs related to the acquisition of inventories.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

7. Inventories (cont'd)

The Company applies the perpetual inventory method for accounting inventories. The cost of inventories issued is determined using the weighted average method.

As at 31 December 2025, the Company had no inventories requiring provision for devaluation.

8. Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended working condition.

For fixed assets that have been put into use but are not yet finalized, the initial cost is temporarily recorded, and depreciation is calculated accordingly. Upon official finalization, the original cost and corresponding depreciation will be adjusted.

Costs related to tangible fixed assets incurred after initial recognition shall be recognized as operating expenses in the period, unless it is probable that such costs will result in future economic benefits exceeding those originally assessed, in which case they shall be capitalized as an addition to the cost of the tangible fixed asset.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The specific depreciation periods are as follows:

<i>Category of assets</i>	<i>Estimated useful life (years)</i>
- Buildings and structures	04 - 39
- Machinery, equipment	04 - 13
- Vehicles and transmission equipment	02 - 09
- Office equipment	02 - 06

The recognition of tangible fixed assets and depreciation of fixed assets comply with Vietnam Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System, Circular No. 45/2013/TT-BTC dated 25 April 2013 guiding the management regime, use and depreciation of fixed assets and Circular No. 147/2016/TT-BTC dated 13 October 2016 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12 April 2017 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance.

9. Intangible fixed assets

Computer software

The purchase price of new computer software, which is not an integral part of related hardware, should be capitalized and accounted for as an intangible fixed asset. The computer software is depreciated using the straight-line method over a period of five years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

10. Construction in progress

Construction in progress includes assets that are equipment in the process of investment, procurement and installation, not yet put into use; construction works in the process of construction that have not been accepted and put into use at the time of closing the financial statements. These assets are recorded at their historical cost. This historical cost includes: costs of goods and services payable to contractors, suppliers, interest costs related to the investment period and other reasonable costs directly related to the formation of the asset later. The depreciation of these assets is applied in the same way as other assets, starting from the time the asset is ready for use.

11. Prepaid expenses

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. Prepaid expenses include: tools and instruments issued for use pending allocation, major repair costs of fixed assets, and other prepaid expenses.

Tools and instruments: Tools and instruments that have been put into use are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Major repair costs of fixed assets are recorded based on actual costs incurred and are allocated using the straight-line method over a period not exceeding 36 months.

Goodwill arising from the equitisation of State-owned enterprises represents brand value and is amortised over a maximum period of 10 years.

Other prepaid expenses are recognised at historical cost and allocated using the straight-line method over a period from 12 months to 36 months, or according to the purchase term.

12. Business cooperation contract (BCC)

A business cooperation contract (BCC) is an agreement between two or more parties to jointly carry out economic activities without forming an independent legal entity. This activity may be jointly controlled by the contributing parties according to the joint venture agreement or controlled by one of the parties involved.

For BCCs involving jointly controlled assets, the parties in the joint venture maintain detailed accounting records in their respective accounting systems to document and reflect the following in their individual financial statements:

- The contribution of capital into the jointly controlled assets, classified by the nature of the assets;
- The liabilities incurred by each party in the joint venture; assets;
- The common liabilities incurred collectively with the other joint venture participants from the joint venture's operations;
- Income from the sale or use of products shared from the joint venture, along with the expenses incurred from the joint venture's activities;
- Expenses related to the contribution of capital to the joint venture.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**12. Business cooperation contract (BCC) (cont'd)**

For fixed assets or investment properties contributed to the BCC without transferring ownership from the contributing party to joint ownership, the receiving party tracks the assets as custodial assets without recording them as part of the business assets or capital. The contributing party does not reduce the asset on their books but only tracks the asset's location.

For fixed assets or investment properties contributed to the BCC with the transfer of ownership to joint ownership, during the construction of jointly controlled assets, the contributing party must reduce the asset from their accounting records and recognize the asset's value as part of the ongoing construction costs. Once the jointly controlled asset is completed, delivered, and put into use, each party recognizes an increase in their assets based on the value of the asset allocated to them, in line with its intended use. Any difference between the fair value of the allocated asset and the construction costs incurred is recognized as other income (if a gain) or other expenses (if a loss).

Once the jointly controlled assets are operational, the BCC transitions into a jointly controlled business activity, where each party in the joint venture receives products or revenue from using and exploiting the jointly controlled assets and bears a share of the expenses incurred, according to the agreement in the contract.

13. Payables

Payables are amounts payable to suppliers and others. Payables include trade payables and other payables. Payables are not recorded at a lower level than the obligation to pay. The classification of payables is made under the following principles:

Payables are recorded at cost, including:

- Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and the suppliers are independent entities from the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates.
- Other payables include non-commercial payables not related to transactions of purchasing, selling, or providing goods and services.

Payables are tracked in detail by individual parties and their respective due dates.

14. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the reporting period, along with other payables, are recognized as production and business expenses for the reporting period, even if complete documentation is not yet available.

The accrual of production and business expenses during the financial year must be calculated rigorously and supported by reasonable and reliable evidence regarding the expenses to be accrued. This ensures that the accrued expenses recorded in this account align with the actual expenses incurred and correspond with the revenue generated during the financial year. The accrued expenses will be settled against the actual expenses incurred, and any difference between the accrued amount and the actual cost will be reversed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

15. Loans and borrowing costs

Loans are tracked by each lending entity, each loan contract and the prompt term of the loan.

Borrowing costs directly related to the purchase, construction or production of assets that require a relatively long time to complete and put into use or business are added to the historical cost of the asset until the asset is put into use or business. Income arising from the temporary investment of loans is recorded as a reduction in the historical cost of the related assets.

All other borrowing costs are recorded as production and business expenses in the year when incurred.

16. Deferred revenue

Deferred revenue includes payments received in advance, such as amounts paid by customers for one or more financial years in relation to asset leasing.

Deferred revenue is recognized as sales revenue and service revenue based on the amount determined for each financial year.

17. Owner's equity

The capital contribution of the owners is recognized based on the actual capital contributed by the shareholders. 21.

Treasury shares are shares issued by the Company and repurchased by the Company. Treasury shares are recorded at the actual repurchase value and must be recorded as a reduction in charter capital within 10 days from the date of completion of the payment for the repurchase of shares in accordance with Article 134 of the Enterprise Law No. 59/2020/QH14 and Article 36 of the Securities Law No. 54/2019/QH14, except for cases permitted by law to be sold immediately after repurchase or to handle shares purchased before 01 January 2021.

Undistributed profit after tax is the profit (profit or loss) from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments due to material errors of previous years.

The after-tax profit of the enterprise is distributed to shareholders after provisions are made for funds according to the Company's Charter and legal regulations, and after being approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-cash items within the undistributed after-tax profit that may affect cash flow and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, and other non-cash financial instruments.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders and a dividend distribution notice is issued by the Company's Board of Management.

18. Recognition of revenues

The Company's revenue includes service revenue, sales revenue, and financial income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

18. Recognition of revenues (cont'd)

Revenue from sales of goods:

Revenue from the sale of goods is recognized when five (5) following conditions are satisfied:

- (a) The Company has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- (b) The Company no longer retains control over or managerial involvement with the goods as would be the case with ownership;
- (c) The revenue amount can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs associated with the sale transaction can be measured reliably.

Revenue from rendering of services:

Revenue is recognized when the outcome of such transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. In the case of a service transaction that involves several years, revenue is recognised in the year based on the results of the work completed at the balance sheet date of that year. Sale of services is recognized when four (4) following conditions are satisfied:

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

Percentage of completion of services can be measured using the method of evaluating completed work.

Financial income

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

Interest on bank deposits is recognized on a time basis, using the actual interest rates applicable for each period and based on the periodic statements issued by the bank; loan interest is recognized on a time-proportion basis using the actual interest rate applicable for each period.

19. Cost of goods sold

Cost of goods sold during the year is recorded in accordance with revenue generated during the year and ensures compliance with the prudence principle.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

20. Taxes and other payables to the State budget

Value-added tax (VAT)

The Company applies the declaration and calculation of value-added tax according to the guidance of the current law on value-added tax.

Corporate Income Tax (CIT)

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

Current corporate income tax

Current income tax is calculated based on taxable income. Taxable income represents accounting profit before tax adjusted for temporary differences between taxable income and accounting income, non-deductible expenses, non-taxable income and loss carryforwards.

Deferred corporate income tax

Deferred income tax is the corporate income tax expected to be payable or recoverable in the future as a result of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Deferred corporate income tax assets that have not previously been recognised are reassessed at the end of each financial year and are recognised to the extent that it becomes probable that sufficient taxable profits will be available to enable the deferred tax assets to be utilised.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted at the end of the financial year. Deferred income tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity, in which case the related tax is also recognised directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The Company has a legally enforceable right to offset current income tax assets against current income tax liabilities; and
- The deferred income tax assets and deferred income tax liabilities relate to corporate income tax levied by the same taxation authority:
 - In respect of the same taxable entity; or
 - The Company intends either to settle current income tax liabilities and current income tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

IV. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

20. Taxes and other payables to the State budget (cont'd)

The corporate income tax rate applicable to the accounting period ended 31 December 2025 is 20%.

The determination of the Company's income tax is based on the prevailing tax regulations. However, such regulations may change from time to time and the final assessment of corporate income tax is subject to review by the competent tax authorities. Other taxes and fees are declared and paid to the local tax authorities in accordance with the applicable tax laws in Vietnam.

21. 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 companies, including the Parent Company, subsidiaries of a Group, joint ventures, co-controlled business establishments and 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, management and controlling activities of the Company, including close family members of these individuals.
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights or in which such individuals can have significant influence over the company.

When considering each relationship of related parties for preparation and presentation of the financial statements, the nature of the relationship is paid attention to, not merely its legal form.

22. Segment reporting

Due to the Company's main business activity being cargo handling services within Vietnam, the Company does not prepare segment reports by business sector and geographical area.

V. SUPPLEMENTAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
- Cash on hand	310,725,163	531,335,200
- Cash at bank	25,848,719,748	10,471,779,004
- Cash equivalents (*)	37,000,000,000	23,000,000,000
Total	63,159,444,911	34,003,114,204

(*) Refers to term deposits with a maturity of no more than 3 months at commercial banks, with an interest rate ranging from 4.5% per annum to 4.75% per annum.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***2. Financial investments****a. Short-term investments**

	31/12/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
	VND	VND	VND	VND
Held to maturity investments	1,000,000,000	1,000,000,000	1,500,000,000	1,500,000,000
- Term deposits (*)	1,000,000,000	1,000,000,000	1,500,000,000	1,500,000,000
Total	1,000,000,000	1,000,000,000	1,500,000,000	1,500,000,000

(*) These are term deposits with a maturity of 6 months at commercial banks, bearing interest rates ranging from 4.75% per annum to 5.1% per annum.

b. Long-term investments

	31/12/2025			01/01/2025		
	Balance	Provision	Fair value	Balance	Provision	Fair value
	VND	VND	VND	VND	VND	VND
Investment in other entities	1,170,000,000	-		1,170,000,000	-	
- Cam Ranh Urban JSC	1,170,000,000	-	(*)	1,170,000,000	-	(*)
Total	1,170,000,000	-		1,170,000,000	-	

(*) The company has not determined the fair value of this financial investment as the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not provided specific guidance on how to determine fair value.

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Form B09 – DN/HN**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***2. Financial investments (cont'd)**

Information about the companies invested in as of 31 December 2025:

Investment company's name	Place of establishment	Main business activities	Ownership rate (%)	Voting rate (%)
- Cam Ranh Urban JSC	70 Nguyen Trong Ky Street, Cam Linh Ward, Khanh Hoa Province	Exploitation, treatment and supply of water, construction of civil engineering works	6.5%	6.5%

Other investment in Cam Ranh Urban Joint Stock Company with the number of shares held as of 31 December 2025, being 337,662 shares, of which 103,662 shares were received as stock dividends from Cam Ranh Urban Joint Stock Company, and 117,000 shares were issued as bonus shares to increase the charter capital. The company only tracks the number of shares and does not adjust the value in accordance with the provisions of the Vietnamese Corporate Accounting System.

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Form B99 – DN/HN**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***3. Short-term trade receivables**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Trade receivables from related parties	413,978,553	-	-	-
- Logistics Services One Member Co., Ltd	413,978,553	-	-	-
Trade receivables from third parties	14,956,299,435	(1,424,839,316)	11,674,489,541	(1,255,759,128)
- Dacinco Construction Investment Co., Ltd	4,461,847,698	-	1,775,883,694	-
- Hoa An 1 Stone Co., Ltd	2,092,605,795	-	3,394,802,527	-
- Nhat Chau Transport Services Co., Ltd	983,180,557	-	170,278,382	-
- Thanh Sang Construction & Trading Co., Ltd	567,833,569	-	343,612,894	-
- Ocean Renewable Energy JSC	563,600,626	(563,600,626)	563,600,626	(563,600,626)
- Hoa Phat Logistics JSC	490,320,000	-	407,171,808	-
- Others	5,796,911,190	(861,238,690)	5,019,139,610	(692,158,502)
Total	15,370,277,988	(1,424,839,316)	11,674,489,541	(1,255,759,128)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***4. Short-term advances to suppliers**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Phuc Anh Construction Investment Consultation JSC	-	-	1,778,535,000	-
- Quyet Thang Co., Ltd	510,000,000	-	-	-
- INTECOM Technology Investment JSC	246,000,000	-	-	-
- Nguyen Minh Mechanical Manufacturing & Trading Co., Ltd	224,400,000	-	-	-
- Technology Electronic Scale Co., Ltd	203,100,000	-	-	-
- Others	614,320,000	-	59,420,000	-
Total	1,797,820,000	-	1,837,955,000	-

5. Other receivables**a. Short-term receivables**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Deposits, mortgages	15,000,000	-	15,000,000	-
- Advances	61,640,000	-	75,000,000	-
- Cost allocation for Gottwald Bridge	739,538,812	-	223,308,490	-
- Unemployment insurance payable to employees	-	-	102,261,230	-
- Accrued interest income	200,378,083	-	33,061,645	-
- Other receivables	534,450,346	-	419,481,595	-
Total	1,551,007,241	-	868,112,960	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***5. Other receivables (cont'd)****b. Long-term receivables**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Deposits, mortgages	100,000,000	-	100,000,000	-
Total	100,000,000	-	100,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

6. Doubtful receivables

	Overdue period	31/12/2025		Overdue period	01/01/2025	
		Cost	Recoverable amount		Cost	Recoverable amount
		VND	VND		VND	VND
Overdue trade receivables						
- Khanh Hoa Mining and Investment JSC	Over 3 years	347,656,124	-	Over 3 years	347,656,124	-
- Ocean Renewable Energy JSC	Over 3 years	563,600,626	-	From 2 years to less than 3 years	563,600,626	169,080,188
- Construction and New Technology Application JSC	Over 3 years	113,319,150	-	Over 3 years	113,319,150	-
- Hai Gia Trade Services Co., Ltd	Over 3 years	99,453,843	-	Over 3 years	99,453,843	-
- Others	Over 3 years	300,809,573	-	Over 3 years	300,809,573	-
Total		1,424,839,316	-		1,424,839,316	169,080,188

7. Inventories

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Raw materials	95,854,229	-	163,043,689	-
- Tools and equipments	123,417,297	-	52,638,633	-
- Goods	1,209,545,869	-	1,292,294,596	-
Total	1,428,817,395	-	1,507,976,918	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

8. Prepaid expenses

a. Short-term

	31/12/2025	01/01/2025
	VND	VND
- Annual insurance cost of assets	471,217,318	140,394,400
- Others	295,689,350	306,628,489
Total	766,906,668	447,022,889

b. Long-term

	31/12/2025	01/01/2025
	VND	VND
- Goodwill value upon equitisation	-	5,017,636
- Major repair expense	4,474,644,336	766,969,096
- Inspection Fee for Terminal No. 1 and No. 2	362,213,945	551,195,945
- Others	163,695,875	130,780,414
Total	5,000,554,156	1,453,963,091

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

9. Tangible fixed assets

	Building, Structures VND	Machinery, equipment (*) VND	Motorvehicles, transmission VND	Office equipments VND	Total VND
COST					
01/01/2025	484,399,802,866	57,086,297,576	24,998,564,399	2,530,583,418	569,015,248,259
- Purchase during the year	-	1,411,435,185	535,087,111	-	1,946,522,296
- Basic construction investment completed	8,525,683,503	729,797,980	219,099,698	503,780,000	9,978,361,181
31/12/2025	492,925,486,369	59,227,530,741	25,752,751,208	3,034,363,418	580,940,131,736
ACCUMULATED DEPRECIATION					
01/01/2025	(258,391,291,639)	(32,337,668,714)	(18,031,561,238)	(1,761,627,453)	(310,522,149,044)
- Depreciation during the year	(15,670,572,390)	(4,489,477,709)	(1,469,252,527)	(216,138,431)	(21,845,441,057)
- Other increase	-	-	3,421,827	-	3,421,827
31/12/2025	(274,061,864,029)	(36,827,146,423)	(19,497,391,938)	(1,977,765,884)	(332,364,168,274)
CARRYING AMOUNT					
01/01/2025	226,008,511,227	24,748,628,862	6,967,003,161	768,955,965	258,493,099,215
31/12/2025	218,863,622,340	22,400,384,318	6,255,359,270	1,056,597,534	248,575,963,462

The cost of fixed assets that have been fully depreciated but are still in use as of 31 December 2025 is VND 42,841,225,131 (as of 31 December 2024, it was VND 26,686,612,576).

The carrying amount of fixed assets pledged or mortgaged as of 31 December 2025 is VND 12,317,940,525 (as of 31 December 2024, it was VND 14,056,943,889).

(*) This includes the "Gottward Mobile Shore Crane – Model HMK 280 (used)" which is an asset arising from the Business Cooperation Contract (BCC) with Quang Hung Maritime Joint Stock Company under a jointly controlled asset arrangement. The company contributed 40% of the asset value in cash, equivalent to VND 7,000,000,000, and Quang Hung Maritime Joint Stock Company contributed 60% of the asset value, equivalent to VND 10,500,000,000. The parties in the contract share revenue and expenses according to their respective capital contributions. The historical cost of this fixed asset is recorded corresponding to the cash contribution made by the company, which is VND 7,000,000,000. In 2022, significant repairs increased the historical cost to VND 8,666,652,766, with accumulated depreciation as of 31 December 2025, amounting to VND 6,159,314,791.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

10. Intangible fixed assets

	Computer software	Total
	VND	VND
COST		
01/01/2025	955,375,660	955,375,660
31/12/2025	955,375,660	955,375,660
ACCUMULATED AMORTISATION		
01/01/2025	(326,180,692)	(326,180,692)
- Amortisation during the year	(167,276,737)	(167,276,737)
31/12/2025	(493,457,429)	(493,457,429)
CARRYING AMOUNT		
01/01/2025	629,194,968	629,194,968
31/12/2025	461,918,231	461,918,231

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For the financial year ended as at 31/12/2025

Form B09 – DN/HN**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***11. Construction in progress**

	01/01/2025	Expenses incurred during the year	Transferred to fixed assets during the year	Other reductions transferred	31/12/2025
	VND	VND	VND	VND	VND
- Project to Enhance the Operational Capacity of the Port Bridge (1)	1,795,734,107	-	-	-	1,795,734,107
- Project to 200-250 Ton Capacity Mobile Crane (2)	-	9,228,222,222	-	-	9,228,222,222
- Other project	442,053,872	7,332,300,073	6,407,390,983	511,111,111	855,851,851
Total	2,237,787,979	16,560,522,295	6,407,390,983	511,111,111	11,879,808,180

(1) Project "Investment to Enhance the Capacity of Ba Ngoi Wharf" with the following basic information:

- Investor: Cam Ranh Port Joint Stock Company
- Estimated total investment: VND 28,049,378,000
- Location: Ba Ngoi Port, Cam Linh Ward, Khanh Hoa Province (now Cam Linh Ward, Khanh Hoa Province);
- Objective: To enhance the cargo transportation capacity from the wharf to warehouses and vice versa; to accommodate general cargo vessels with a full-load capacity of up to 50,000 DWT, 70,000 DWT vessels with reduced load, and passenger vessels with a gross tonnage (GT) of 70,000.
- Capital structure: 70% equity, 30% loan capital
- As of 31 December 2025, the project has completed the Feasibility Study Report.

(2) Project "Mobile Crane – 200–250 Ton Lifting Capacity" with the following key information:

- Investor: Cam Ranh Port Joint Stock Company;
- Estimated total investment: VND 9,998,679,608;
- Project location: At the production site of Cam Ranh Port;
- Objectives: To proactively handle cargo loading and unloading operations, reduce dependence on outsourcing services; shorten cargo handling time and accelerate vessel turnaround; enhance competitiveness and port logistics services; align with the Port's master planning, development strategy and long-term vision, as well as its logistics development orientation;
- Capital structure: 100% funded by the Investor's own capital;
- As at 31 December 2025, the project was in the completion stage of the investment phase.

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	31/12/2025		01/01/2025	
	Balance	Amount expected to be settled	Balance	Amount expected to be settled
	VND	VND	VND	VND
Trade payables to related parties	-	-	258,300,000	258,300,000
- Cam Ranh Port Maritime Services JSC	-	-	258,300,000	258,300,000
Trade payables to third parties	16,034,664,048	16,034,664,048	6,288,657,857	6,288,657,857
- TCE Equipment and Services JSC	6,685,000,000	6,685,000,000	-	-
- Minh Khoi Construction Co., Ltd	2,345,000,000	2,345,000,000	-	-
- Dong Do Limited Company	1,827,965,000	1,827,965,000	2,990,465,000	2,990,465,000
- Thinh An Khang NT Co., Ltd	1,631,225,952	1,631,225,952	474,393,888	474,393,888
- Other payables	3,545,473,096	3,545,473,096	2,823,798,969	2,823,798,969
Total	16,034,664,048	16,034,664,048	6,546,957,857	6,546,957,857

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Form B09 – DN/HN**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***13. Advances from customers**

	31/12/2025		01/01/2025	
	Balance	Amount expected to be settled	Balance	Amount expected to be settled
	VND	VND	VND	VND
- VTH Viet A Co., Ltd	196,487,983	196,487,983	-	-
- Song Bien Chuc An Logistics Co., Ltd	52,639,200	52,639,200	-	-
- Binh An Phat general Investment Co., Ltd	28,450,343	28,450,343	25,000,000	25,000,000
- 6879 Design Construction & Consultation Investment Single Member Co., Ltd	24,034,792	24,034,792	-	-
- Others	21,346,417	21,346,417	67,100,010	67,100,010
Total	322,958,735	322,958,735	92,100,010	92,100,010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***14. Tax and other payables to the State budget****a. Tax and other payables to the State budget**

	01/01/2025	Amount payable in the year	Amount paid during the year	31/12/2025
	VND	VND	VND	VND
Tax and other payables				
- Value Added Tax (VAT)	259,217,452	9,419,536,180	9,671,864,744	6,888,888
- Corporation Income Tax	1,388,526,817	7,549,019,896	6,099,586,755	2,837,959,958
- Personal Income Tax	233,249,855	1,151,308,834	854,648,824	529,909,865
- Fees, charges and other payables	-	2,322,691	2,322,691	-
Total	1,880,994,124	18,122,187,601	16,628,423,014	3,374,758,711

b. Taxes and charges receivables

	01/01/2025	Amount receivable in the year	Amount collected during the year	31/12/2025
	VND	VND	VND	VND
Tax and charges receivable				
- Land tax and land rent	62,999,378	9,484,230,876	11,585,264,011	2,164,032,513
Total	62,999,378	9,484,230,876	11,585,264,011	2,164,032,513

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

15. Accrued expenses

	31/12/2025	01/01/2025
	VND	VND
- Electricity expense	181,527,291	145,688,225
- Accrual for Gottwald crane repair expenses	128,904,110	-
Total	310,431,401	145,688,225

16. Unearned revenues

a. Short-term

	31/12/2025	01/01/2025
	VND	VND
- Unearned revenue from warehouse rental	1,362,200,000	3,787,200,000
Total	1,362,200,000	3,787,200,000

b. Long-term

	31/12/2025	01/01/2025
	VND	VND
- Unearned revenue from warehouse rental	-	1,362,200,000
Total	-	1,362,200,000

17. Other short-term payables

	31/12/2025	01/01/2025
	VND	VND
- Trade Union fees	203,782,680	173,590,440
- Short-term deposits received	124,000,000	24,000,000
- Other payments	3,269,107,613	2,991,997,474
+ <i>Quang Hung Maritime JSC</i>	3,069,107,613	1,311,244,474
+ <i>Others</i>	200,000,000	1,680,753,000
Total	3,596,890,293	3,189,587,914

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

18. Loans and finance lease obligations

	31/12/2025		During the year		01/01/2025	
	Balance	Amount expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
	VND	VND	VND	VND	VND	VND
a) Short-term loans	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000
- <i>Long-term loan due</i>	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000
Khanh Hoa Development Investment Fund (*)	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000	1,620,000,000
b) Long-term loans	5,747,000,000	5,747,000,000	-	1,620,000,000	7,367,000,000	7,367,000,000
- Khanh Hoa Development Investment Fund (*)	5,747,000,000	5,747,000,000	-	1,620,000,000	7,367,000,000	7,367,000,000
Total	7,367,000,000	7,367,000,000	1,620,000,000	3,240,000,000	8,987,000,000	8,987,000,000

(*) Loan from the Khanh Hoa Development Investment Fund under Credit Agreement No. 14/2022/HĐTD-ĐTPT dated 09 August 2022, with a credit limit of VND 12,960,000,000. The loan amount as of 31 December 2025, is VND 8,177,000,000, with an interest rate of 7.9% per annum. The purpose of the loan is to invest in purchasing a mobile crane – lifting capacity of 180 tons to enhance the operational capacity of Cam Ranh Port. The collateral for the loan includes the company's assets and assets formed by the loan funds according to the agreement, as well as other appropriate forms of security.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

19. Owner's equity

a. Changes in owners' equity

Items	Share capital	Share premium	Investment and	Investment and Development	Retained earnings after tax	Retained earnings after tax	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2024	245,018,170,000	275,419,340	(482,000,000)	14,511,056,165	14,128,092,360	4,422,614,409	277,873,352,274
- Gain in the year	-	-	-	-	16,354,571,240	429,253,819	16,783,825,059
- Dividends distributed in cashes	-	-	-	-	(11,035,290,659)	(343,021,000)	(11,378,311,659)
- Appropriation to the management	-	-	-	-	(2,529,233,299)	(70,531,463)	(2,599,764,762)
- Appropriation to Bonus and Welfare	-	-	-	-	(155,662,779)	(18,473,749)	(174,136,528)
- Appropriation to Development and Investment fund	-	-	-	9,176,287	(9,176,287)	-	-
- Other increase/decrease	-	-	-	(490)	1,714,416	(3,013)	1,710,913
31/12/2024	245,018,170,000	275,419,340	(482,000,000)	14,520,231,962	16,755,014,992	4,419,839,003	280,506,675,297
01/01/2025	245,018,170,000	275,419,340	(482,000,000)	14,520,231,962	16,755,014,992	4,419,839,003	280,506,675,297
- Gain in the year	-	-	-	-	28,360,927,391	479,578,990	28,840,506,381
- Dividends distributed in cashes (*)	-	-	-	-	(12,226,808,500)	(343,021,000)	(12,569,829,500)
- Appropriation to Bonus and Welfare fund (*)	-	-	-	-	(4,149,500,690)	(86,232,819)	(4,235,733,509)
31/12/2025	245,018,170,000	275,419,340	(482,000,000)	14,520,231,962	28,739,633,193	4,470,164,174	292,541,618,669

(*) According to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-CCR.DHDCD dated 24 April 2025.

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

19. Owner's equity (cont'd)

b. Detail of owners' equity contribution

	31/12/2025		01/01/2025
	Amount of capital contribution VND	Capital contribution n %	Amount of capital contribution VND n %
- Vietnam Maritime Corporation	198,230,150,000	80.90%	198,230,150,000
- Phu Xuan Consulting and Construction JSC	34,971,020,000	14.27%	34,971,020,000
- Other shareholders	11,817,000,000	4.82%	11,817,000,000
Total	245,018,170,000	100%	245,018,170,000

c. Transactions related to capital with owners and distribution of dividends, profits

	Year 2025 VND	Year 2024 VND
- Contributed capital	245,018,170,000	245,018,170,000
+ Contribution at the beginning of year	245,018,170,000	245,018,170,000
+ Contribution at the end of year	12,569,829,500	11,378,311,659
- Dividends and profits distributed		

d. Shares

	31/12/2025 Shares	01/01/2025 Shares
Number of registered shares to be issued	24,501,817	24,501,817
Number of shares sold to the public	24,501,817	24,501,817
+ <i>Ordinary shares</i>	24,501,817	24,501,817
Number of shares repurchased	48,200	48,200
+ <i>Ordinary shares</i>	48,200	48,200
Number of shares outstanding	24,453,617	24,453,617
+ <i>Ordinary shares</i>	24,453,617	24,453,617
<i>Par value of outstanding shares (VND per share)</i>	10,000	10,000

e. Funds

	31/12/2025 VND	01/01/2025 VND
Investment and Development Fund	14,520,231,962	14,520,231,962
Total	14,520,231,962	14,520,231,962

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

20. Off-balance sheet items

Leased assets

The Company has signed land lease contracts in Cam Ranh City (now Cam Linh Ward), Khanh Hoa Province with the Khanh Hoa Provincial People's Committee for the purposes of constructing a cargo handling port and establishing the Company's headquarters, with a total leased land area of 252,364 m² and lease terms ranging from 16 to 40 years. Under these contracts, the Company is required to pay annual land lease fees until the expiration date of the contracts, in accordance with current State regulations.

In addition, the Company is currently managing and using a land lot located on Nguyen Trong Ky Street, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province (now Cam Linh Ward, Khanh Hoa Province), with an area of 797.5 m², intended for the construction of a Maritime Service Center. This land lot has not yet been granted a land lease contract, as the Provincial People's Committee requires the Company to prepare an investment project in accordance with the zoning plan as a basis for considering the allocation or lease of land in accordance with regulations.

**VI. SUPPLEMENTAL INFORMATION FOR ITEMS PRESENTED IN THE
CONSOLIDATED INCOME STATEMENT**

1. Revenue from sales of goods and rendering of services

	Year 2025	Year 2024
	VND	VND
- Sale of good	41,985,951,913	38,075,777,095
- Rendering of services	216,582,352,277	139,457,665,840
Total	258,568,304,190	177,533,442,935

2. Cost of goods sold

	Year 2025	Year 2024
	VND	VND
- Cost of goods sold	38,628,273,255	35,147,533,188
- Cost of services rendered	139,929,060,796	93,498,922,483
Total	178,557,334,051	128,646,455,671

3. Financial income

	Year 2025	Year 2024
	VND	VND
- Interest on deposits and loans	1,500,747,400	490,783,079
- Dividends, profits distributed	1,028,206,457	655,322,314
- Settlement discount	52,884,685	46,982,188
Total	2,581,838,542	1,193,087,581

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. Financial expenses

	Year 2025	Year 2024
	VND	VND
- Interest expenses	648,320,532	778,333,322
Total	648,320,532	778,333,322

5. Selling expenses

	Year 2025	Year 2024
	VND	VND
- Fixed asset depreciation	49,537,644	49,537,644
- Labour expenses	220,600,000	220,800,000
- Outsourced service expense	10,791,004	68,784,856
- Other cash expenses	-	52,612,817
Total	280,928,648	391,735,317

6. General and administrative expenses

	Year 2025	Year 2024
	VND	VND
- Raw material expenses	403,050,161	408,741,182
- Labour expenses	26,758,044,833	15,741,783,303
- Tools, equipments and supplies expenses	199,222,348	120,658,996
- Fixed asset depreciation	1,037,011,050	1,085,443,408
- Taxes, charges, fees	216,018,058	703,413,204
- Provision expenses for doubtful receivables	169,080,188	134,850,895
- Outsourced service expenses	6,721,095,811	5,949,166,323
- Other cash expenses	6,011,253,537	3,941,386,379
Total	41,514,775,986	28,085,443,690

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

7. Operating costs by factor

	Year 2025	Year 2024
	VND	VND
- Raw material expenses	6,726,775,306	5,819,300,493
- Labour expenses	78,408,914,486	45,229,122,087
- Tools, equipments and supplies expenses	1,542,313,048	762,136,559
- Fixed asset depreciation	22,012,717,794	2,221,499,423
- Taxes, charges, fees	9,345,792,139	4,640,395,399
- Provision expenses for doubtful receivables	169,080,188	112,720,125
- Outsourced service expenses	54,372,244,988	38,242,134,819
- Other cash expenses	10,935,261,311	5,064,803,270
Total	183,513,099,260	102,092,112,175

8. Other income

	Year 2025	Year 2024
	VND	VND
- Remuneration for the Board of Management and the Board of Supervisors	18,000,000	18,000,000
- Disposals and resale of fixed asset (*)	-	444,444,445
- Other income	20,253,243	-
Total	38,253,243	462,444,445

(*) The excess of proceeds from the disposal or sale of fixed assets over their carrying amount and the related disposal costs.

9. Other expenses

	Year 2025	Year 2024
	VND	VND
- Land rent and land tax expense	3,359,985,440	-
- Tax penalties	85,049,993	28,525,613
- Other expenses	351,790,684	30,928,632
Total	3,796,826,117	59,454,245

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

10. Current corporate income tax expenses

	Year 2025	Year 2024
	VND	VND
- Cam Ranh Port Joint Stock Company - Parent company	7,290,613,503	4,210,890,597
- Cam Ranh Port Maritime Services Joint Stock Company - Subsidiary	258,406,393	232,494,877
Total	7,549,019,896	4,443,385,474

11. Earnings per share

a. Basic earnings per share

	Year 2025	Year 2024
	VND	VND
- Profit after-tax	28,360,927,391	16,354,571,240
- Less: Rewards and Welfare Fund	-	(4,149,500,690)
- Profit allocated to common stockholders	28,360,927,391	12,205,070,550
- Weighted average number of shares outstanding during the year (Share)	24,453,617	24,453,617
Earning per share (VND/share)	1,160	499

Basic earnings per share for 2024 have been restated due to the appropriation to the bonus and welfare fund as approved under Resolution No. 01-2025/NQ-CCR.ĐHĐCĐ dated 24 April 2025 of the 2025 Annual General Meeting of Shareholders. Accordingly, the restated basic earnings per share for 2024 is VND 499 per share (previously reported as VND 669 per share).

b. Diluted earnings per share

The Company's Board of General Directors assesses that, in the foreseeable future, there will be no impact from instruments convertible into shares that could dilute earnings per share. Accordingly, the Company has not calculated diluted earnings per share.

VII. OTHER INFORMATION

1. Events occurring after the end of the financial year

There is no significant event occurring after the end of the financial year that requires adjustment or disclosure in the consolidated financial statements.

2. Transactions and balances with related parties

During the financial year ended 31 December 2025, the Company had transactions with related parties, including:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

2. Transactions and balances with related parties (cont'd)

Related parties	Relationship
- Vietnam Maritime Corporation	Parent company
- Construction Consultation Joint Stock Company for Maritime Building	Same as the parent company
- VIMC Maritime Project Management Unit – VIMC	Same as the parent company
- VOSA Nha Trang	The Company's branch shares the same parent company

a. Transactions relating to balances with key management personnel and individuals related to key management personnel

		Year 2025 VND	Year 2024 VND
- <i>Remuneration and income of the Board of General Director</i>		<i>1,245,818,000</i>	<i>1,099,456,000</i>
Mr Nguyen Van Thang	General Director cum member of the Board of Management	737,081,000	596,504,000
Mr Trinh Thanh Tung	Deputy General Director (Appointed from 21 February 2024)	508,737,000	483,757,000
Mrs. Nguyen Thi Thu Thuy	Deputy General Director (Dismissed from 01 February 2024)	-	19,195,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

VII. OTHER INFORMATION (CONT'D)

**2. Transactions and balances with related parties (cont'da. Transactions relating to
balances with key management personnel and individuals related to key management personnel
(cont'd)**

		Year 2025 VND	Year 2024 VND
-	<i>Remuneration and income of the Board of Management</i>	662,856,000	863,888,000
	Mr. Pham Huu Tan Chairman (Dismissed from 12 June 2025)	357,816,000	683,888,000
	Mr. Do Hung Duong Chairman (Appointed from 12 June 2025)	55,440,000	-
	Mr. Nguyen Van Thang General Director cum member of the Board	62,400,000	-
	Mr. Nguyen Van Tai Member of the Board	62,400,000	60,000,000
	Mrs. Nguyen Thi Yen Member of the Board	62,400,000	60,000,000
	Mrs. Nguyen Thi Minh Ngoc Member of the Board of Management (Dismissed from 12 June 2025)	28,080,000	60,000,000
	Mr. Nguyen Van Dung Member of the Board of Management (Appointed from 12 June 2025)	34,320,000	-
-	<i>Remuneration and income of the Board of Supervisors</i>	135,120,000	156,000,000
	Mrs. Nguyen Thi Hien Head of the Board of Supervisors (Dismissed from 12 June 2025)	-	60,000,000
	Mr. Hoang Viet Head of the Board of Supervisors (Appointed from 12 June 2025)	34,320,000	-
	Mrs. Bui Thi Ngoc Luong Member (Appointed from 15 April 2024)	50,400,000	32,000,000
	Mrs. Bui Thi Ngan Hoa Member (Dismissed from 15 April 2024)	-	16,000,000
	Mrs. Tran Thi Thanh Thuy Member	50,400,000	48,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

VII. OTHER INFORMATION (CONT'D)

2. Transactions and balances with related parties (cont'd)

2b. Transactions and balances with related parties

Transactions with related parties:

	Year 2025 VND	Year 2024 VND
Revenue from related parties	4,326,601,229	5,303,572,916
- Quy Nhon Port Logistics Service Company Limited	3,639,384,376	-
- Nha Trang Branch – Vietnam Maritime Agency JSC	687,216,853	5,303,572,916
Purchases from related parties	35,000,000	-
- Vietnam Maritime Corporation - JSC	35,000,000	-
Dividends and profits received	506,493,000	653,722,328
- Cam Ranh Urban JSC	506,493,000	653,722,328
Dividends and profits paid	9,911,507,500	8,920,356,750
- Vietnam Maritime Corporation	9,911,507,500	8,920,356,750

Balances with related parties:

Balances with related parties are presented in Notes V.3 and V.12.

VII. OTHER INFORMATION (CONT'D)

3. Comparative information

The comparative figures are from the audited consolidated financial statements for the financial year ended 31 December 2024 of the Company.

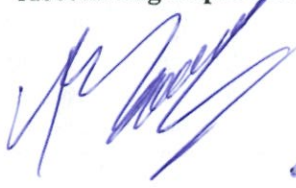
Khanh Hoa, 24 February 2026

Preparer



Nguyen Thi Ngoc Hoa

**Head of Finance and
Accounting Department**



Ho Nguyen Tu Anh

General Director



Nguyen Van Thang