

VIETNAM MARITIME CORPORATION  
VINASHIP JOINT STOCK COMPANY

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**PARENT COMPANY FINANCIAL STATEMENT**  
**THE FIRST QUARTER OF 2026**

**REPORTING UNIT: VINASHIP JOINT STOCK COMPANY**

**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

(According to circular No 99/2025/TT-BTC

dated 27/10/2025 by Minister of Finance)

**FINANCIAL STATEMENT LIST****THE QUARTER I OF 2026**

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Preparer



Nguyen Bao Ngoc

Chief - accountant



Tran Thi Thanh Huong

Legal Representative  
of the company

Duong Ngoc Tu

**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

Form No. B01a-DN

(According to circular No 99/2025/TT-BTC  
dated 27/10/2025 by Minister of Finance)**INTERIM STATEMENT OF FINANCIAL POSITION***As at 31st March 2026*

Currency: VNĐ

| ASSETS  | CODE       | NOTES   | 31/03/2026             | 01/01/2026             |
|---|------------|---------|------------------------|------------------------|
| 1   | 2          | 3       | 4                      | 5                      |
| <b>A - CURRENT ASSETS</b>                               | <b>100</b> |         | <b>302.775.463.835</b> | <b>302.236.360.225</b> |
| <b>I - Cash</b>   | <b>110</b> | V.1     | <b>150.002.520.413</b> | <b>173.531.817.034</b> |
| 1 - Cash  | 111        |         | 150.002.520.413        | 163.531.817.034        |
| 2 - Cash equivalents                                    | 112        |         | -                      | 10.000.000.000         |
| <b>II - Current financial investments</b>               | <b>120</b> | V.2     | <b>83.000.000.000</b>  | <b>43.000.000.000</b>  |
| 3 - Held-to-Maturity investments                        | 123        |         | 83.000.000.000         | 43.000.000.000         |
| <b>III - Current accounts receivable</b>                | <b>130</b> |         | <b>38.452.132.307</b>  | <b>37.161.777.164</b>  |
| 1 - Short-term trade receivables                        | 131        | V.3     | 31.145.318.128         | 30.334.975.633         |
| 2 - Short-term advances to suppliers                    | 132        |         | 856.978.160            | 1.944.947.868          |
| 5 - Other short-term receivables                        | 135        | V.4     | 15.946.527.872         | 14.378.545.516         |
| 6- Provision for doubtful short-term receivables (*)    | 136        | V.3,V.4 | (9.496.691.853)        | (9.496.691.853)        |
| <b>IV - Inventories</b>                                 | <b>140</b> |         | <b>27.684.760.254</b>  | <b>38.883.583.953</b>  |
| 1 - Inventories   | 141        | V.7     | 27.684.760.254         | 38.883.583.953         |
| <b>V - Other current assets</b>                         | <b>160</b> |         | <b>3.636.050.861</b>   | <b>9.659.182.074</b>   |
| 1 - Short-term prepaid expenses                         | 161        | V.14    | 1.576.648.394          | 2.473.708.106          |
| 2 - Value-added tax deductible                          | 162        |         | 1.230.408.575          | 6.023.194.024          |
| 3 - Tax and other receivables from the State            | 163        | V.19    | 828.993.892            | 1.162.279.944          |
| <b>B - NON-CURRENT ASSETS</b>                           | <b>200</b> |         | <b>649.239.484.999</b> | <b>646.543.869.410</b> |
| <b>I. Long-term receivables</b>                         | <b>210</b> |         | <b>233.798.870</b>     | <b>158.098.960</b>     |
| 5 - Other long-term receivables                         | 215        | V.4     | 233.798.870            | 158.098.960            |
| <b>II - Fixed assets</b>                                | <b>220</b> |         | <b>608.111.933.653</b> | <b>623.454.156.946</b> |
| 1 - Tangible fixed assets                               | 221        | V.9     | 608.111.933.653        | 623.454.156.946        |
| - Historical Cost                                       | 222        |         | 940.559.173.906        | 1.180.647.621.082      |
| - Accumulated depreciation (*)                          | 223        |         | (332.447.240.253)      | (557.193.464.136)      |
| 3 - Intangible fixed assets                             | 227        | V.10    | -                      | -                      |
| - Historical Costs                                      | 228        |         | 664.654.500            | 664.654.500            |
| - Accumulated amortisation (*)                          | 229        |         | (664.654.500)          | (664.654.500)          |
| <b>III - Invested real estate</b>                       | <b>240</b> | V.13    | <b>1.650.260.857</b>   | <b>1.848.292.165</b>   |
| - Historical Costs                                      | 241        |         | 23.700.004.651         | 23.700.004.651         |
| - Accumulated depreciation (*)                          | 242        |         | (22.049.743.794)       | (21.851.712.486)       |
| <b>IV - Long-term assets in progress</b>                | <b>250</b> | V.8     | <b>22.212.157.840</b>  | <b>399.784.500</b>     |
| - Construction in Progress                              | 252        |         | 22.212.157.840         | 399.784.500            |
| <b>V - Long-term-financial investments</b>              | <b>260</b> |         | <b>5.000.326.268</b>   | <b>5.000.326.268</b>   |
| 1 - Investments in Subsidiaries                         | 261        |         | 5.000.000.000          | 5.000.000.000          |
| 2 - Investments in joint ventures and associates        | 262        |         | -                      | -                      |
| 3 - Investments in Other Companies                      | 263        | V.2     | 1.437.338              | 1.437.338              |
| 4 - Provision for Long-term Investments Devaluation (*) | 264        | V.2     | (1.111.070)            | (1.111.070)            |
| <b>VI - Other long-term assets</b>                      | <b>270</b> |         | <b>12.031.007.511</b>  | <b>15.683.210.571</b>  |
| 1 - Long-term prepaid expenses                          | 271        | V.14    | 12.031.007.511         | 15.683.210.571         |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                   | <b>280</b> |         | <b>952.014.948.834</b> | <b>948.780.229.635</b> |



**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

Form No. B01a-DN

(According to circular No 99/2025/TT-BTC  
dated 27/10/2025 by Minister of Finance)

| EQUITY  | CODE       | NOTES | 31/03/2026             | 01/01/2026             |
|---|------------|-------|------------------------|------------------------|
| 1   | 2          | 3     | 4                      | 5                      |
| <b>C - LIABILITIES (300 = 310 + 330)</b>                              | <b>300</b> |       | <b>327.654.169.295</b> | <b>361.121.463.898</b> |
| <b>I - Current liabilities</b>  | <b>310</b> |       | <b>102.964.351.989</b> | <b>125.956.307.306</b> |
| 1 - Short-term trade payables   | 311        | V.17  | 13.082.464.303         | 22.103.723.132         |
| 2 - Short term Advances Received from Customers                       | 312        |       | 445.383.000            | 339.617.269            |
| 3 - Dividends Payable   | 313        | V.18  | 633.829.500            | 636.930.300            |
| 4 - Statutory Obligations   | 314        | V.19  | 9.150.601.953          | 11.013.286.701         |
| 5 - Payables to employees   | 315        |       | 925.666.306            | 10.437.976.385         |
| 6 - Short-term accrued expenses                                       | 316        | V.20  | 3.025.424.090          | 4.918.648.093          |
| 9 - Short-term unearned Revenues                                      | 319        | V.22  | 3.776.359.470          | 5.172.997.493          |
| 10 - Other short-term payables  | 320        | V.21  | 18.609.132.976         | 13.635.155.801         |
| 11 - Short-term borrowings and finance lease                          | 321        | V.16  | 42.465.357.144         | 42.465.357.144         |
| 13 - Welfare and Reward Funds   | 323        |       | 10.850.133.247         | 15.232.614.988         |
| <b>II - Non - current liabilities</b>                                 | <b>330</b> |       | <b>224.689.817.306</b> | <b>235.165.156.592</b> |
| 8 - Other long-term payables  | 338        | V.21  | 1.364.000.000          | 1.223.000.000          |
| 9 -Long-term borrowings and finance lease                             | 339        | V.16  | 223.278.646.426        | 233.894.985.712        |
| 12 - Payable Deferred Income Tax                                      | 342        | V.26  | 47.170.880             | 47.170.880             |
| <b>D - OWNER'S EQUITY</b>   | <b>400</b> |       | <b>624.360.779.539</b> | <b>587.658.765.737</b> |
| <b>I - Owner's equity</b>   | <b>410</b> |       | <b>624.360.779.539</b> | <b>587.658.765.737</b> |
| 1 - Owner's equity invested capital                                   | 411        |       | 339.999.600.000        | 339.999.600.000        |
| - Ordinary stock with voting right                                    | 411a       |       | 339.999.600.000        | 339.999.600.000        |
| 8 - Development Investment Fund                                       | 418        |       | 204.806.906.724        | 204.806.906.724        |
| 10 - Undistributed Profit   | 420        |       | 79.554.272.815         | 42.852.259.013         |
| - Undistributed earnings/ accumulated losses by the end of prior year | 420a       |       | 42.564.679.747         | -                      |
| - Losses/Undistributed earnings of current year                       | 420b       |       | 36.989.593.068         | 42.852.259.013         |
| <b>TOTAL LIABILITIES AND OWNERS'EQUITY</b>                            | <b>440</b> |       | <b>952.014.948.834</b> | <b>948.780.229.635</b> |

Preparer



Nguyen Bao Ngoc

Chief-accountant



Tran Thi Thanh Huong

Approved 10 April, 2026

Legal Representative  
of the company


Duong Ngoc Tu



# VINASHIP JOINT STOCK COMPANY

Address: 14 Vo Nguyen Giap street - Kenh Duong ward - Le Chan district - Hai Phong City

Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

Form No. B02a-DN

(According to circular No 99/2025/TT-BTC  
dated 27/10/2025 by Minister of Finance)

## INTERIM INCOME STATEMENTS For the period from 01 January to 31 March 2026

Currency: VND

| ITEMS  | CODE     | NOTES    | QUARTER I        |                 |  |
|--|----------|----------|------------------|-----------------|--|
|  |          |          | Quarter I 2026   | Quarter I 2025  |  |
| <b>1</b>   | <b>2</b> | <b>3</b> | <b>4</b>         | <b>5</b>        |  |
| 1 - Revenue from sale of goods and rendering of services                   | 01       | VII.1    | 95.606.386.207   | 113.896.450.611 |  |
| 3 - Net revenue from sale of goods and rendering of services (10=01-02)    | 10       | VII.1    | 95.606.386.207   | 113.896.450.611 |  |
| 4 - Cost of goods sold and services rendered                               | 11       | VII.3    | 100.398.431.645  | 106.005.671.085 |  |
| 5 - Gross profit from sale of goods and rendering of services (20 = 10-11) | 20       |          | (4.792.045.438)  | 7.890.779.526   |  |
| 6- Profit/loss from sale of investment properties                          | 21       |          |                  |                 |  |
| 7 - Finance Income   | 22       | VI.5     | 2.381.883.898    | 2.420.249.091   |  |
| 8 - Finance expenses   | 23       | VI.6     | 5.202.949.596    | 2.802.268.959   |  |
| In which: Interest expenses  | 24       |          | 4.365.057.251    | 2.313.764.837   |  |
| 9 - Selling expenses   | 25       | VII.9    | 1.567.151.431    | 1.991.532.323   |  |
| 10 - General and administrative expenses                                   | 26       | VII.9    | 5.714.514.031    | 5.421.514.467   |  |
| 11 - Operating(loss)/profit (30 = 20+21+22-(23+25+26))                     | 30       |          | (14.894.776.598) | 95.712.868      |  |
| 12 - Other income  | 31       | VI.7     | 61.090.372.841   | 1.911.750       |  |
| 13 - Other expenses  | 32       | VI.8     | 55.401.222       | 13.105.000      |  |
| 14 - Other profit (40 = 31 - 32)   | 40       |          | 61.034.971.619   | (11.193.250)    |  |
| 15 - Accounting (loss)/profit before tax (50 = 30 + 40 )                   | 50       |          | 46.140.195.021   | 84.519.618      |  |
| 16 - Current corporate income tax expenses                                 | 51       | VII.11   | 9.150.601.953    | 16.903.924      |  |
| 17 - Deferred Income Tax   | 52       | VII.11   | -                | -               |  |
| 18 - Net(loss)/profit after tax ( 60 = 50 - 51 - 52 )                      | 60       |          | 36.989.593.068   | 67.615.694      |  |
| 19 - Earning per Share   | 70       |          |                  |                 |  |
| 20 - Diluted earning per share   | 71       |          |                  |                 |  |

Preparer

Chief-accountant

Approved 10 April, 2026

Legal Representative  
of the company



*(Signature)*

Nguyen Bao Ngoc

Tran Thi Thanh Huong

Duong Ngoc Tu



## INTERIM CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 31 March 2026

Currency: VNĐ


| Items  | Code      | Notes  | From 01/01 to 31/03     |                         |
|--|-----------|--------|-------------------------|-------------------------|
|  |           |        | 2026                    | 2025                    |
| 1  | 2         | 3      | 4                       | 5                       |
| <b>I - CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |        |                         |                         |
| 1 - Loss/Profit before tax   | 01        |        | 46.140.195.021          | 84.519.618              |
| 2 - Adjustments for  |           |        |                         |                         |
| Depreciation of tangible fixed assets, amortisation of intangible fixed assets                         | 02        |        | 15.891.986.274          | 11.425.896.870          |
| - Provisions   | 03        |        |                         |                         |
| - Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency | 04        |        | (694.553.012)           | (263.137.547)           |
| - Profits from investing activities  | 05        |        | (62.594.583.177)        | (1.808.869.486)         |
| - Interest expenses  | 06        |        | 4.365.057.251           | 2.313.764.837           |
| - Other adjustments  | 07        |        |                         |                         |
| <b>3 - Operating profit before changes in working capital</b>  | <b>08</b> |        | <b>3.108.102.357</b>    | <b>11.752.174.292</b>   |
| - Decrease/increase in receivables   | 09        |        | 5.517.728.325           | (15.103.458.133)        |
| - Decrease/increase in inventories   | 10        |        | 11.198.823.699          | (12.564.120.503)        |
| - Decrease/increase in payables (other than interest, corporate income tax)                            | 11        |        | (28.688.480.516)        | 2.709.355.983           |
| - Decrease/increase in prepaid expenses  | 12        |        | 4.549.262.772           | (8.202.530.550)         |
| - Decrease/increase trading securities   | 13        |        |                         |                         |
| - Interest paid  | 14        |        | (4.377.360.599)         | (2.319.349.144)         |
| - Corporate income tax paid  | 15        |        | (11.263.211.397)        | (10.039.944.740)        |
| - Operating other income   | 16        |        |                         |                         |
| - Operating other expenses   | 17        |        | (4.382.481.741)         | (840.622.000)           |
| <b>Net cash flows from operating activities</b>  | <b>20</b> |        | <b>(24.337.617.100)</b> | <b>(34.608.494.795)</b> |
| <b>II - CASH FLOWS FROM INVESTING ACTIVITIES</b>   |           |        |                         |                         |
| 1 - Purchase of fixed assets   | 21        |        | (22.242.757.840)        | (5.950.761.030)         |
| 2 - Proceeds from disposals of fixed assets  | 22        |        | 72.889.021.882          |                         |
| 3 - Payments to provide loans, to acquire debt instrument of other units                               | 23        |        | (40.000.000.000)        | (37.000.000.000)        |
| 4 - Receipts from the recovery of loans provided, from the re-sale of debt instruments of other units  | 24        |        | -                       | 61.000.000.000          |
| 7 - Interest received  | 27        |        | 131.474.395             | 1.657.484.551           |
| <b>Net cash flows used in investing activities</b>   | <b>30</b> |        | <b>10.777.738.437</b>   | <b>19.706.723.521</b>   |
| <b>III - CASH FLOWS FROM FINANCING ACTIVITIES</b>  |           |        |                         |                         |
| 3 - Drawdown of borrowings   | 33        | VIII.3 |                         |                         |
| 4 - Repayment of borrowings  | 34        | VIII.4 | (10.616.339.286)        | (5.226.339.286)         |
| 6 - Dividend, profit paid to owner   | 36        |        | (3.100.800)             | -                       |
| <b>Net cash flows used in/from financing activities</b>  | <b>40</b> |        | <b>(10.619.440.086)</b> | <b>(5.226.339.286)</b>  |
| <b>NET INCREASE IN CASH FOR THE YEAR (50 = 20+30+40)</b>   | <b>50</b> |        | <b>(24.179.318.749)</b> | <b>(20.128.110.560)</b> |
| <b>CASH AT BEGINNING OF YEAR</b>   | <b>60</b> |        | <b>173.531.817.034</b>  | <b>131.101.782.762</b>  |
| Impact of exchange rate fluctuation  | 61        |        | 650.022.128             | 195.959.606             |
| <b>CASH AT END OF YEAR (70 = 50+60+61)</b>   | <b>70</b> |        | <b>150.002.520.413</b>  | <b>111.169.631.808</b>  |

Preparer



Nguyen Bao Ngoc

Chief-accountant



Tran Thi Thanh Huong

Approved 10 April, 2026

Legal Representative



Duong Ngoc Tu



**VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent company financial statements

For the 1<sup>st</sup> quarter of 2026, ending March 31st, 2026

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Form No. B09-DN

**NOTES TO THE FINANCIAL STATEMENTS  
THE QUARTER I OF 2026**

**I - CHARACTERISTICS OF THE ENTERPRISE'S MANAGEMENT**

**1. Form of capital ownership: Vietnam Maritime Corporation 51%, Vietnam container shipping JSC 39%.**

**2- Field of Business: Sea transport**

**3- Business lines:**

- Sea transportation business;
- Warehousing and storage of goods;
- Shipping agency services; sea freight agency services; delivery, crane lifting, and goods counting services; customs tax declaration services; ship charter brokerage services; maritime brokerage; ship supply services; logistics services; Airline and train ticket agents; transportation brokerage services; multimodal transport services; container agents; port and sea exploitation; ship management services;

Labor cooperation services;

- Real estate business, land use rights belonging to the owner, user or tenant;
- Short-term accommodation services: hotels, guest houses, motels;
- Goods import and export services;
- Transporting goods by road;
- Wholesale and trading of scrap, metal and non-metal scrap;
- Repair and maintenance of marine transport vehicles;
- Loading and unloading goods;
- Agents, brokers, auctions of goods;...

**4- Normal operating cycle:** The company 's normal operating cycle is 12 months, coinciding with the fiscal year from 1st January to 31<sup>st</sup> December.

**5- Business operations in Q1 2026 affecting the financial statements**

Vinaship's dry cargo fleet currently consists of four vessels, with a total deadweight tonnage (DWT) of 76,000. The smallest vessel has a capacity of 6,500 DWT, while the largest reaches 28,201 DWT. The average age of the fleet is 18 years, including the vessel Mỹ Hưng at 22 years old, and the youngest vessel, Vinaship Unity, at 14 years old, which was newly acquired at the end of 2024. The company's fleet primarily operates in the Northeast and Southeast Asia routes, mainly under voyage charter combined with time charter arrangements. The main cargoes include cement, clinker, steel, bulk corn, and fertilizers. The maritime transport market in the first two months of 2026 experienced a downturn. Freight rates for dry bulk vessels in the Asian region declined significantly. The extended Lunar New Year holiday reduced trade activities, leading to disruptions in cargo supply. As Vinaship's fleet mainly operates in Northeast and Southeast Asia, it was directly affected. Voyage vessels experienced increased waiting times, while time-chartered vessels contracted in January 2026 were fixed at low rates and faced extended voyages, causing the company to miss opportunities for higher-paying contracts.

Additionally, from late February, conflict in the Middle East drove fuel prices to unprecedented levels in the marine fuel market, with bunker prices at major Asian ports at times doubling. As a result of these factors, revenue and performance from maritime transport operations declined sharply in the first quarter.



## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent company financial statements

For the 1<sup>st</sup> quarter of 2026, ending March 31st, 2026

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However, ship chartering activities showed positive results, generating over VND 28 billion in revenue in the 1<sup>st</sup> Quarter, achieving 239% compared to the same period and showing strong growth compared to the end of the previous year.

During Q1, the company also completed the disposal of its 30-year-old vessel Vinaship Pearl, generating VND 61 billion in proceeds. This contributed to capital funding for the investment in new vessels planned for the second quarter.

### **6- Corporate Structure:**

-The company's headquarters is located at No. 14 Vo Nguyen Giap, An Bien ward, Haiphong City.

- On 31 March 2026, the company has the following subsidiaries:

+Branch offices:

Ho Chi Minh City Branch at 5E Nguyen Dinh Chieu, Sai Gon ward, Ho Chi Minh City

The Da Nang branch is located at No. 26 Nguyen Chi Thanh, Da Nang City

Quang Ninh Branch at No.73 Le Thanh Tong, Ha Long

-Subsidiary: 01 Merger of subsidiaries

Vinaship Maritime Services Co., Ltd. is located at 280 Ngo Quyen Street, Ngo Quyen ward, Haiphong City.

- On 31 March 2026, the total number of employees in the company is **268**.

## **II – ACCOUNTING PERIOD, CURRENCY UNITS USED IN ACCOUNTING:**

1- **The 1st quarter accounting period:** begins on 1 January and ends on 31 March of the year. The 1st quarter 2026 accounting period starts from January 1, 2026 to March 31, 2026.

2- **Currency used in accounting:** Currency used in accounting records is Vietnam Dong.

## **III – APPLICABLE ACCOUNTING STANDARDS AND REGIME:**

1- **Applicable accounting regime:** According to Circular No. 99/2025/TT/BTC dated October 27th, 2025 of the Ministry of Finance guiding the corporate accounting regime, guiding methods of preparing and presenting Consolidated Financial Statements.

2- **Declaration of compliance with Accounting Standards and Accounting Regime:**

- The company complies with published Vietnamese accounting standards.

- The company complies with the regulations of the current accounting regime.

3- **Applicable accounting form:**

- Organize centralized accounting work.

- Accounting book form applied: Accounting software.

## **IV- APPLICABLE ACCOUNTING POLICIES:**

1- **Principles for recording cash and cash equivalents; Principles and methods of converting other currencies into currencies used in accounting:**

- Principles for determining cash equivalents: short-term investments with a recovery period of no more than 3 months from the date of investment that can be easily converted into a determined amount of cash and have no risk in the future. conversion into cash at the time of reporting.

- Principles and methods of converting other currencies to currencies used in accounting:

The currency used in records is Vietnam Dong. For operations related to money, receivables and payables in foreign currencies are converted into Vietnamese Dong. The conversion of foreign currency into Vietnamese Dong is at an exchange rate approximately equal to the average transfer exchange rate where the business regularly conducts transactions. The approximate exchange rate ensures the difference does not exceed +/-1% compared to the average transfer buying and selling



## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

Address: No. 14 Vo Nguyen Giap, An Bien Ward, City. Hai Phong

Parent company financial statements

For the 1<sup>st</sup> quarter of 2026, ending March 31st, 2026

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rate. The average transfer trading rate is determined monthly on the basis of the average of the buying and selling rates, and daily transfer selling rates of commercial banks.

Revaluated at the end of the quarterly and annual accounting periods for monetary items denominated in foreign currencies:

- For deposits and loans at banks: calculated according to the average transfer exchange rate of commercial banks.

- For other receivables and payables: calculated according to the average transfer exchange rate of the commercial bank where the business regularly transacts.

### **2- Accounting policy for inventory:**

- Principle of recording inventory: at original cost.

- Method of calculating inventory value: weighted average price

- Inventory accounting method: regular declaration

- Establishing provisions for devaluation of inventory: implemented according to Circular No. 48/2019/TT/BTC dated August 8, 2019 of the Ministry of Finance.

Inventory management follows accounting standard No. 02.

### **3- Principles for recording and depreciating fixed assets:**

- Principles for recording tangible and intangible fixed assets: According to accounting standards 03.04 and circular guiding the implementation of standards TT 89/2002/TT-BTC dated October 9, 2002 of the Ministry of Finance; Circular No. 45/2013/TT-BTC dated April 25, 2013, Circular 99/2025/TT-BTC of the Ministry of Finance. Record tangible fixed assets and intangible fixed assets at historical cost. The balance sheet is reflected according to 3 indicators: Original price, accumulated depreciation, and remaining value.

- Principles for recording financial lease fixed assets: according to Standard No. 06; Circular guiding standards No. 105/2003/TT-BTC dated November 4, 2003 of the Ministry of Finance.

- Depreciation method and useful life of tangible and intangible fixed assets: depreciation of fixed assets according to the straight-line method and determination of useful life of fixed assets shall comply with Circular No. 45/2013/TT-BTC April 25, 2013 of the Ministry of Finance.

### **4- Principles for recording and depreciation of investment real estate:**

- Principles for recording investment real estate: according to Standard No. 05- Investment real estate and Circular guiding standards No. 23/2005/TT-BTC - March 30, 2005 of the Ministry of Finance. Record investment real estate at cost.

- Principles and methods of depreciation of investment real estate: depreciation of fixed assets according to the straight-line method and determination of useful life of fixed assets shall comply with Circular No. 45/2013/TT-BTC dated April 25 /2013 of the Ministry of Finance.

### **5- Principles for recording financial investments:**

- Principles for recording investments in Subsidiaries according to Standard No. 25, Associate Companies according to Standard No. 07, Jointly controlled business establishments according to Standard No. 08.

- Principles for recording short-term securities investments: Investments with a capital recovery period of less than 1 year are recorded at original cost.

- Principles for recording long-term securities investments: Investments have a capital recovery period of 1 year or more. Record financial investments at cost.

- At the date of preparation of the financial statements, securities investments are determined at cost less provisions for decline in securities prices.

- Provision for stock price decline and reversal of stock price decline provision are implemented according to Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

### **6- Principles for recording and capitalizing borrowing costs:**



## **VINASHIP SEA TRANSPORTATION JOINT STOCK COMPANY**

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- Accounting policies applied to borrowing costs: Follow standard 16 "Borrowing costs" and Circular guiding standards TT105/2003/TT-BTC dated November 4, 2003: Borrowing costs Loans are recorded as production and business expenses in the period in which they are incurred, unless capitalized. The capitalization of borrowing costs into the value of unfinished assets begins when borrowing costs are incurred during the period of construction investment, unfinished production until the investment assets are completed and put into use.

### **7- Principles for recording and capitalizing other expenses:**

- Prepaid expenses: When large expenses arise, related to many accounting periods.
- Prepaid expense allocation method: Each accounting period, the accountant allocates prepaid expenses to the number of related periods. The cost of major ship repairs after completion of repairs will be allocated to expenses for a maximum period of 03 years.

### **8- Principles for recording payable expenses:**

Amounts payable for goods and services received from the seller but not actually paid due to lack of invoices or insufficient accounting records and documents are recorded in the production and business expenses of the company. reporting period.

### **9- Principles and methods for recording provisions for payables:**

- Recognition principle: according to Standard No. 18 "Provisions and contingent liabilities": The enterprise has a current debt obligation as a result of an event that has occurred; reduction in economic benefits; have a reliable estimate of the value of the obligation.
- Recognition method: guided in Circular No. 21/2006/TT-BTC dated March 20, 2006: The recognized value of a payable provision is the most reasonably estimated value of the amount. cash that will be required to settle existing liabilities at the end of the accounting period. The payable provision is established at the end of the accounting period.

### **10- Principles for recording equity:**

- Principles for recording equity, share capital surplus, and other capital of the owner:
  - + Owner's investment capital: recorded according to the owner's actual contributed capital.
  - + Share capital surplus: recorded according to the difference between the actual issuance price and the par value of the shares.
  - + Other capital of the owner: recorded according to the remaining value between the fair value of the assets that the business is given as gifts by organizations and individuals after deducting the tax payable related to this assets.
- Principles for recording exchange rate differences: Circular 99/2025/TT-BTC dated March 27, 2025 of the Ministry of Finance.
- Principles for recording undistributed profits: difference between revenue and income minus expenses and corporate income tax this year; Adjustments due to retroactive application of accounting policy changes and retroactive adjustment of material errors of previous years are accounted for in undistributed profits.

### **11- Principles and methods of revenue recognition:**

Revenue is recognized according to Standard No. 14 "Revenue and other income", Circular guiding Standards No. 105/2003/TT-BTC dated November 4, 2003 of the BTC.

- Principles for recording sales revenue: When the Company has transferred ownership of goods and products and issued sales invoices, and payment has been accepted by the buyer.
- Principles for recognizing revenue from service provision: When the company completes the provision of services to the buyer; complete the contract. In cases where service activities take place over multiple periods, revenue will be allocated according to the percentage of completion at the end of the period.
- Principles for recording revenue from financial activities:



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- + For loan interest, deposit interest, and bond investment interest, the time to determine revenue depends on the time of the loan contract or interest receipt period.
- + Dividends and profits are determined when there is a decision, resolution or notice of distribution.
- + Securities transfer interest.
- + Foreign currency sales profits and exchange rate differences arising during the period of business activities are determined when the transactions or operations are completed.

**12- Principles and methods of recording financial expenses:**

Recording financial expenses costs or losses related to financial investment activities, lending and borrowing costs, capital contribution costs for joint ventures and associates, short-term securities transfer losses term, transaction costs for selling securities, provisions for devaluation of securities investments, losses arising when selling foreign currencies, losses in exchange rates arising, losses in exchange rate differences due to reassessment of debts of original origin. foreign currency at the date of preparation of financial statements at the end of the quarter and year.

**13- Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses:** according to Standard No. 17, Circular guiding standards No. 20/2006/TT-BTC dated March 20, 2006 of BTC.

**14- Foreign exchange risk provisions:** None

**VINASHIP JOINT STOCK COMPANY**

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**V- Notes to the financial statement****1- Cash and cash equivalents**

| Unrestricted cash and cash equivalents | 31/03/2026             | 01/01/2026             |
|--|------------------------|------------------------|
| <b>- Cash</b>                          | <b>664.675.000</b>     | <b>742.089.000</b>     |
| - Demand deposit in banks              | <b>149.337.845.413</b> | <b>162.789.728.034</b> |
| + Demand deposit in MSB                | 19.113.395.207         | 43.615.780.751         |
| + Demand deposit in NCB                | 1.297.389.572          | 57.563.852.970         |
| + Demand deposit in VIB                | 84.998.268             | 148.420.021            |
| + Demand deposit in BIDV               | 72.914.123.658         | 61.460.797.823         |
| + Demand deposit in MB                 | 55.905.081.885         | -                      |
| + Demand deposit in other banks        | 22.856.823             | 876.469                |
| <b>- Cash in transit</b>               |                        |                        |
| <b>- Cash equivalents</b>              | <b>-</b>               | <b>10.000.000.000</b>  |
| + Under 3-month term deposit in MSB    | -                      | 10.000.000.000         |
| + Under 3-month term deposit in NCB    | -                      | -                      |
| + Under 3-month term deposit in VIB    | -                      | -                      |
| + Under 3-month term deposit in BIDV   | -                      | -                      |
| + Under 3-month term deposit in MB     | -                      | -                      |
| <b>Total</b>                           | <b>150.002.520.413</b> | <b>173.531.817.034</b> |

**VINASHIP JOINT STOCK COMPANY**

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**V- Notes to the financial statement (Cont'd)**

**2- Financial Investments**

**b) Held-to-maturity investment**

| Items                           | 31/03/2026            |                       |           | 01/01/2026            |                       |           |
|---------------------------------|-----------------------|-----------------------|-----------|-----------------------|-----------------------|-----------|
|                                 | Historical cost       | Recoverable amount    | Provision | Historical cost       | Recoverable amount    | Provision |
| b1) Short-term                  | 83.000.000.000        | 83.000.000.000        | -         | 43.000.000.000        | 43.000.000.000        | -         |
| - Term deposits                 | 83.000.000.000        | 83.000.000.000        | -         | 43.000.000.000        | 43.000.000.000        | -         |
| + 06-month term deposit in MSB  |                       |                       |           |                       |                       |           |
| + 06-month term deposit in NCB  | 20.000.000.000        | 20.000.000.000        | -         | 20.000.000.000        | 20.000.000.000        | -         |
| + 06-month term deposit in VIB  | 23.000.000.000        | 23.000.000.000        | -         | 23.000.000.000        | 23.000.000.000        | -         |
| + 06-month term deposit in BIDV |                       |                       |           |                       |                       |           |
| + 06-month term deposit in MB   | 40.000.000.000        | 40.000.000.000        | -         | -                     | -                     | -         |
| b2) Long-term                   | -                     | -                     | -         | -                     | -                     | -         |
| <b>Total</b>                    | <b>83.000.000.000</b> | <b>83.000.000.000</b> | <b>-</b>  | <b>43.000.000.000</b> | <b>43.000.000.000</b> | <b>-</b>  |

**c) Capital contribution to other entities**

| Items                                | 31/03/2026           |                      |                    | 01/01/2026           |                      |                    |
|--------------------------------------|----------------------|----------------------|--------------------|----------------------|----------------------|--------------------|
|                                      | Historical cost      | Recoverable amount   | Provision          | Historical cost      | Recoverable amount   | Provision          |
| - <i>Investment in subsidiary</i>    | <b>5.000.000.000</b> | <b>5.000.000.000</b> | <b>-</b>           | <b>5.000.000.000</b> | <b>5.000.000.000</b> | <b>-</b>           |
| + Contribute capital in cash         | 4.207.068.905        | 4.207.068.905        | -                  | 4.207.068.905        | 4.207.068.905        | -                  |
| + Contribute capital in fixed assets | 620.639.567          | 620.639.567          | -                  | 620.639.567          | 620.639.567          | -                  |
| + Contribute capital in Inventories  | 172.291.528          | 172.291.528          | -                  | 172.291.528          | 172.291.528          | -                  |
| - <i>Invest in Stocks</i>            | <b>1.437.338</b>     | <b>374.200</b>       | <b>(1.111.070)</b> | <b>1.437.338</b>     | <b>440.400</b>       | <b>(1.111.070)</b> |
| <i>Detailed as at 31, March 2026</i> |                      |                      |                    |                      |                      |                    |
| Vitarschart JSC : 86 shares          | 1.369.070            | 258.000              | (1.111.070)        | 1.369.070            | 258.000              | (1.111.070)        |
| Vietcombank: 2 shares                | 68.268               | 116.200              | -                  | 68.268               | 182.400              | -                  |
| <b>Total</b>                         | <b>5.001.437.338</b> | <b>5.000.374.200</b> | <b>(1.111.070)</b> | <b>5.001.437.338</b> | <b>5.000.440.400</b> | <b>(1.111.070)</b> |



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**3- Trade receivables**

| Items   | 31/03/2026            |                        | 01/01/2026            |                        |
|---|-----------------------|------------------------|-----------------------|------------------------|
|   | Balance               | Provision              | Balance               | Provision              |
| <b>a) Short-term trade receivables</b>            | <b>31.145.318.128</b> | <b>(2.154.204.279)</b> | <b>30.334.975.633</b> | <b>(2.154.204.279)</b> |
| - XNK Thien Phuc Shipping trading JSC             | 5.287.813.307         |                        | 6.579.542.381         |                        |
| - Thien Phuc Marine Services and Shipping Company | 23.015.529.850        |                        | 10.262.478.410        |                        |
| - Nhat Minh Am Trading JSC                        | -                     |                        | 8.420.757.192         |                        |
| - Other receivables                               | 2.841.974.971         | (2.154.204.279)        | 5.072.197.650         | (2.154.204.279)        |
| <b>b) Long-term trade receivables</b>             | <b>-</b>              | <b>-</b>               | <b>-</b>              | <b>-</b>               |
| <b>c) With related parties trade receivables</b>  | <b>257.788.041</b>    | <b>-</b>               | <b>257.788.041</b>    | <b>-</b>               |
| VietNam hi-tech transportation company Ltd        | 257.788.041           |                        | 257.788.041           | -                      |
| <b>Total</b>                                      | <b>31.145.318.128</b> | <b>(2.154.204.279)</b> | <b>30.334.975.633</b> | <b>(2.154.204.279)</b> |

**4- Other receivables**

| Items                                | 31/03/2026            |                        | 01/01/2026            |                        |
|--------------------------------------|-----------------------|------------------------|-----------------------|------------------------|
|                                      | Balance               | Provision              | Balance               | Provision              |
| <b>a) Short-term</b>                 | <b>15.946.527.872</b> | <b>(7.342.487.574)</b> | <b>14.378.545.516</b> | <b>(7.342.487.574)</b> |
| - Advancements                       | 3.885.668.594         |                        | 3.290.204.077         |                        |
| - Short-term deposit                 | 9.693.630             |                        | 17.040.400            |                        |
| - Hull and P&I Insurance receivables | 2.421.408.377         |                        | 3.274.932.218         |                        |
| - Receivable from Vinashinlines      | 7.342.487.574         | (7.342.487.574)        | 7.342.487.574         | (7.342.487.574)        |
| - Social insurance receivables       | 236.574.465           |                        | 240.737.220           |                        |
| - Health Insurance                   | 13.344.512            |                        |                       |                        |
| - Interest receivables               | 1.565.654.794         |                        | 192.915.067           |                        |
| - Other receivables                  | 471.695.926           |                        | 20.228.960            |                        |
| <b>b) Long-term</b>                  | <b>233.798.870</b>    | <b>-</b>               | <b>158.098.960</b>    | <b>-</b>               |
| - Long-term deposit                  | 233.798.870           |                        | 158.098.960           | -                      |
| <b>Total</b>                         | <b>16.180.326.742</b> | <b>(7.342.487.574)</b> | <b>14.536.644.476</b> | <b>(7.342.487.574)</b> |

**VINASHIP JOINT STOCK COMPANY**

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Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

**6- Bad debt**

| Items   | 31/03/2026           |             |                                    | 01/01/2026           |             |                                    |
|---|----------------------|-------------|------------------------------------|----------------------|-------------|------------------------------------|
|   | Historical           | Recoverable | Debtor                             | Historical           | Recoverable | Debtor                             |
|   | cost                 | amount      |                                    | cost                 | amount      |                                    |
| Accrued liabilities from 31/05/2011 and pending judgment                                    | 7.342.487.574        | -           | - Vinashinlines                    | 7.342.487.574        | -           | - Vinashinlines                    |
| Accrued liabilities from 31/08/2017   | 1.104.934.000        | -           | - Hoang Kim Phat forwarding Co Ltd | 1.104.934.000        | -           | - Hoang Kim Phat forwarding Co Ltd |
| Other accrued liabilities from 2013-2019  | 1.049.270.279        | -           | - Other bad receivables            | 1.049.270.279        | -           | - Other bad receivables            |
| 100% provision has been recognized for all above receivables due to very low recoverability |                      |             |                                    |                      |             |                                    |
| <b>Total</b>  | <b>9.496.691.853</b> | <b>-</b>    |                                    | <b>9.496.737.876</b> | <b>-</b>    |                                    |

# VINASHIP JOINT STOCK COMPANY

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## 7- Inventory

| Items                | 31/03/2026            |           | 01/01/2026            |           |
|----------------------|-----------------------|-----------|-----------------------|-----------|
|                      | Historical cost       | Provision | Historical cost       | Provision |
| - Raw materials      | 27.684.760.254        | -         | 36.033.338.515        |           |
| - Tools and supplies |                       |           |                       |           |
| - Work in progress   | -                     |           | 2.850.245.438         |           |
| <b>Total</b>         | <b>27.684.760.254</b> | <b>-</b>  | <b>38.883.583.953</b> | <b>-</b>  |

Materials are issued using the specific identification method

Fuel is issued using the weighted average cost method

## 8- Construction in progress

| Items                         | 31/03/2026            |                       | 01/01/2026         |                    |
|-------------------------------|-----------------------|-----------------------|--------------------|--------------------|
|                               | Historical cost       | Recoverable amount    | Historical cost    | Recoverable amount |
| a) Long-term work in progress | -                     | -                     | -                  | -                  |
| b) Construction in progress   | 22.212.157.840        | 22.212.157.840        | 399.784.500        | 399.784.500        |
| - Purchase of fixed assets    | 22.212.157.840        | 22.212.157.840        | 399.784.500        | 399.784.500        |
| '+ Purchasing motor vessel    | 22.212.157.840        | 22.212.157.840        |                    |                    |
| '+ Purchasing fixed assets    | -                     | -                     | 399.784.500        | 399.784.500        |
| - Construction                | -                     | -                     |                    |                    |
| + Fixed assets major repair   | -                     | -                     |                    |                    |
| - Fixed asset improvement     | -                     | -                     |                    |                    |
| + Others                      | -                     | -                     |                    |                    |
| <b>Total</b>                  | <b>22.212.157.840</b> | <b>22.212.157.840</b> | <b>399.784.500</b> | <b>399.784.500</b> |



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**9 - Increase, decrease fixed assets the 1st quarter of 2025**

| ITEMS  | FIXED ASSET<br>MODEL  | BUILDING&ARCHITECTONIC<br>& TRANSMIT INSTRUMENT | TRANSPORTATION<br>& TRANSMIT INSTRUMENT | EQUIPMENT &<br>MACHINE | INSTRUMENT & TOOL<br>FOR MANAGEMENT | TOTAL                  |
|--|-----------------------|---|---|------------------------|-------------------------------------|------------------------|
| <b>I - HISTORICAL COSTS</b>                          |                       |   |   |                        |                                     |                        |
| <b>1. Beginning balance</b>                          | <b>83.205.251.029</b> | <b>1.085.990.470.931</b>                        | <b>5.102.897.024</b>                    | <b>6.349.002.098</b>   | <b>1.180.647.621.082</b>            |                        |
| Vinaship building at 14 Vo Nguyễn Giap               | 76.219.834.260        |   |   |                        |                                     | 76.219.834.260         |
| 04 elevators in Vinaship building                    |                       |   | 4.108.965.194                           |                        |                                     | 4.108.965.194          |
| HVAC system in Vinaship building                     |                       |   |   | 5.850.000.001          |                                     | 5.850.000.001          |
| Motor vessel My Hung                                 |                       | 94.684.968.744                                  |   |                        |                                     | 94.684.968.744         |
| Motor vessel Vinaship Gold                           |                       | 193.945.837.071                                 |   |                        |                                     | 193.945.837.071        |
| Motor vessel Vinaship Unity                          |                       | 293.236.531.709                                 |   |                        |                                     | 293.236.531.709        |
| Motor vessel Vinaship Harmony                        |                       | 253.467.586.208                                 |   |                        |                                     | 253.467.586.208        |
| Motor vessel Vinaship Pearl                          |                       | 235.026.259.360                                 |   |                        |                                     | 235.026.259.360        |
| Other fixed assets                                   | 6.985.416.769         | 15.629.287.839                                  | 993.931.830                             | 499.002.097            |                                     | 24.107.638.535         |
| <b>2. Increase during the period</b>                 | <b>-</b>              | <b>430.384.500</b>                              | <b>-</b>                                | <b>-</b>               | <b>-</b>                            | <b>430.384.500</b>     |
| - Purchasing   | -                     | 430.384.500                                     | -                                       | -                      | -                                   | 430.384.500            |
| Marine fuel flow meter - Motor vessel Vinaship Gold  |                       | 194.957.100                                     |   |                        |                                     | 194.957.100            |
| Marine fuel flow meter - Motor vessel Vinaship Unity |                       | 235.427.400                                     |   |                        |                                     | 235.427.400            |
| <b>3. Decrease during the period</b>                 | <b>-</b>              | <b>240.518.831.676</b>                          | <b>-</b>                                | <b>-</b>               | <b>-</b>                            | <b>240.518.831.676</b> |
| - Liquidation  | -                     | 240.518.831.676                                 | -                                       | -                      | -                                   | 240.518.831.676        |
| Motor vessel Vinaship Pearl (which is 30 years old)  |                       | 235.026.259.360                                 |   |                        |                                     | 235.026.259.360        |
| Ballast water treatment system of MV Vinaship Pearl  |                       | 3.212.796.800                                   |   |                        |                                     | 3.212.796.800          |
| Rada of MV Vinaship Pearl                            |                       | 1.329.334.380                                   |   |                        |                                     | 1.329.334.380          |
| Other equipments of MV Vinaship Pearl                |                       | 950.441.136                                     |   |                        |                                     | 950.441.136            |
| <b>4. Ending balance</b>                             | <b>83.205.251.029</b> | <b>845.902.023.755</b>                          | <b>5.102.897.024</b>                    | <b>6.349.002.098</b>   | <b>940.559.173.906</b>              |                        |
| In there:  |                       |   |   |                        |                                     |                        |
| - Full depreciation fixed assets in use              | 3.404.646.756         | 97.796.856.204                                  | 60.431.830                              | 216.281.662            |                                     | 101.478.216.452        |
| <b>II - ACCUMULATED DEPRECIATION</b>                 |                       |   |   |                        |                                     |                        |
| <b>1. Beginning balance</b>                          | <b>10.579.241.886</b> | <b>542.800.561.503</b>                          | <b>1.289.981.573</b>                    | <b>2.523.679.174</b>   | <b>557.193.464.136</b>              |                        |
| <b>2. Increase during the period</b>                 | <b>762.392.994</b>    | <b>13.885.612.653</b>                           | <b>171.206.883</b>                      | <b>365.625.000</b>     | <b>15.184.837.530</b>               |                        |
| - Depreciation                                       | 762.392.994           | 13.885.612.653                                  | 171.206.883                             | 365.625.000            |                                     | 15.184.837.530         |
| Vinaship building at 14 Vo Nguyễn Giap               | 762.392.994           |   |   |                        |                                     | 762.392.994            |
| 04 elevators in Vinaship building                    |                       |   | 171.206.883                             |                        |                                     | 171.206.883            |
| HVAC system in Vinaship building                     |                       |   |   | 365.625.000            |                                     | 365.625.000            |
| Motor vessel My Hung                                 |                       |   |   |                        |                                     | -                      |
| Motor vessel Vinaship Gold                           |                       | 2.495.943.528                                   |   |                        |                                     | 2.495.943.528          |
| Motor vessel Vinaship Unity                          |                       | 6.109.094.412                                   |   |                        |                                     | 6.109.094.412          |
| Motor vessel Vinaship Harmony                        |                       | 5.280.574.713                                   |   |                        |                                     | 5.280.574.713          |
| Other fixed assets                                   | 42.456.828            | 416.975.157                                     | 33.339.285                              | 16.346.166             |                                     | 509.117.436            |
| <b>3. Decrease during the period</b>                 | <b>-</b>              | <b>240.440.178.849</b>                          | <b>-</b>                                | <b>-</b>               | <b>-</b>                            | <b>245.854.098.338</b> |
| - Liquidation  | -                     | 240.440.178.849                                 | -                                       | -                      | -                                   | 240.440.178.849        |
| Motor vessel Vinaship Pearl (which is 30 years old)  |                       | 235.026.259.360                                 |   |                        |                                     | 235.026.259.360        |
| Ballast water treatment system of MV Vinaship Pearl  |                       | 3.212.796.800                                   |   |                        |                                     | 3.212.796.800          |
| Rada of MV Vinaship Pearl                            |                       | 1.329.334.380                                   |   |                        |                                     | 1.329.334.380          |
| Other equipments of MV Vinaship Pearl                |                       | 871.788.309                                     |   |                        |                                     | 871.788.309            |
| <b>4. Ending balance</b>                             | <b>11.341.634.880</b> | <b>316.245.995.307</b>                          | <b>1.461.188.456</b>                    | <b>2.889.304.174</b>   | <b>331.938.122.817</b>              |                        |
| <b>III - CARRYING AMOUNT</b>                         |                       |   |   |                        |                                     |                        |
| <b>1. Beginning balance</b>                          | <b>72.626.009.143</b> | <b>543.189.909.428</b>                          | <b>3.812.915.451</b>                    | <b>3.825.322.924</b>   | <b>623.454.156.946</b>              |                        |
| <b>4. Ending balance</b>                             | <b>71.863.616.149</b> | <b>529.656.028.448</b>                          | <b>3.641.708.568</b>                    | <b>3.459.697.924</b>   | <b>608.621.051.089</b>              |                        |
| Vinaship building at 14 Vo Nguyễn Giap               | 70.894.008.792        |   |   |                        |                                     | 70.894.008.792         |
| 04 elevators in Vinaship building                    |                       |   | 2.908.614.714                           |                        |                                     | 2.908.614.714          |
| HVAC system in Vinaship building                     |                       |   |   | 3.286.562.501          |                                     | 3.286.562.501          |
| Motor vessel My Hung                                 |                       | -   |   |                        |                                     | -                      |
| Motor vessel Vinaship Gold                           |                       | 20.633.133.163                                  |   |                        |                                     | 20.633.133.163         |
| Motor vessel Vinaship Unity                          |                       | 260.720.384.032                                 |   |                        |                                     | 260.720.384.032        |
| Motor vessel Vinaship Harmony                        |                       | 244.901.320.562                                 |   |                        |                                     | 244.901.320.562        |
| Other fixed assets                                   | 927.150.529           | 2.984.215.534                                   | 699.754.569                             | 156.789.257            |                                     | 4.767.909.889          |
| - Carrying amount of mortgaged assets                |                       | 505.621.704.594                                 |   |                        |                                     | 505.621.704.594        |

- Motor vessel Vinaship Pearl is successfully sold and delivered to the buyer on 14 January 2026  
 - The company is in the process of selling motor vessel Vinaship Gold in the second quarter of 2026



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**10 - Increase, decrease intangible fixed assets the first quarter of 2026**

| ITEMS                                | FIXED ASSETS | LAND USING<br>RIGHT | COMPUTER<br>SOFTWARE | TOTAL       |
|--------------------------------------|--------------|---------------------|----------------------|-------------|
| <b>I - HISTORICAL COSTS</b>          |              |                     |                      |             |
| 1. Beginning balance                 |              | -                   | 664.654.500          | 664.654.500 |
| 2. Increase during the period        |              | -                   | -                    | -           |
| 3. Decrease during the period        |              | -                   | -                    | -           |
| 4. Ending balance                    |              | -                   | 664.654.500          | 664.654.500 |
| <b>II - ACCUMULATED ARMOTISATION</b> |              |                     |                      |             |
| 1. Beginning balance                 |              | -                   | 664.654.500          | 664.654.500 |
| 2. Increase during the period        |              | -                   | -                    | -           |
| 3. Decrease during the period        |              | -                   | -                    | -           |
| 4. Ending balance                    |              | -                   | 664.654.500          | 664.654.500 |
| <b>III - CARRYING AMOUNT</b>         |              |                     |                      |             |
| 1. Beginning balance                 |              | -                   | -                    | -           |
| 4. Ending balance                    |              | -                   | -                    | -           |

**11 - Increase, decrease fixed assets of finance leasing the 1st quarter of 2026**
**13 - Increase, decrease investment real estate the 1st quarter of 2026**

| ITEMS                                | FIXED ASSETS | BUILDINGS     | INFRASTRUCTURE | TOTAL          |
|--------------------------------------|--------------|---------------|----------------|----------------|
| <b>I - HISTORICAL COSTS</b>          |              |               |                |                |
| 1. Beginning balance                 |              | 2.627.505.019 | 21.072.499.632 | 23.700.004.651 |
| Hau Phuong Dinh Vu container Yard    |              |               | 17.153.984.650 | 17.153.984.650 |
| Transvina container Yard             |              |               | 2.304.261.818  | 2.304.261.818  |
| Other investment real estate         |              |               | 1.614.253.164  | 1.614.253.164  |
| 2. Increase during the period        |              | -             | -              | -              |
| 3. Decrease during the period        |              | -             | -              | -              |
| 4. Ending balance                    |              | 2.627.505.019 | 21.072.499.632 | 23.700.004.651 |
| <b>II - ACCUMULATED DEPRECIATION</b> |              |               |                |                |
| 1. Beginning balance                 |              | 2.627.505.019 | 19.224.207.467 | 21.851.712.486 |
| 2. Increase during the period        |              | -             | 198.031.308    | 198.031.308    |
| - Change from fixed assets           |              |               |                | -              |
| - Depreciation                       |              | -             | 198.031.308    | 198.031.308    |
| Hau Phuong Dinh Vu container Yard    |              |               | 198.031.308    | 198.031.308    |
| Transvina container Yard             |              |               | -              | -              |
| Other investment real estate         |              |               | -              | -              |
| 3. Decrease during the period        |              | -             | -              | -              |
| 4. Ending balance                    |              | 2.627.505.019 | 19.422.238.775 | 22.049.743.794 |
| <b>III - CARRYING AMOUNT</b>         |              |               |                |                |
| 1. Beginning balance                 |              | -             | 1.848.292.165  | 1.848.292.165  |
| 4. Ending balance                    |              | -             | 1.650.260.857  | 1.650.260.857  |
| Hau Phuong Dinh Vu container Yard    |              |               | 1.650.260.857  | 1.650.260.857  |
| Transvina container Yard             |              |               | -              | -              |
| Other investment real estate         |              |               | -              | -              |

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**14- Deferred Expenses**

| Items   | 31/03/2026            | In the period        |                      | 01/01/2026            |
|---|-----------------------|----------------------|----------------------|-----------------------|
|   |                       | Increase             | Decrease             |                       |
| <b>a) Short- term</b>                         |                       |                      |                      |                       |
| - Motor vessels insurance expenses            | 1.559.148.394         | 3.033.597.185        | 3.640.064.637        | 2.165.615.846         |
| - Other prepaid expenses                      | 17.500.000            | 1.350.114.162        | 1.640.706.422        | 308.092.260           |
| <b>Total</b>                                  | <b>1.576.648.394</b>  | <b>4.383.711.347</b> | <b>5.280.771.059</b> | <b>2.473.708.106</b>  |
| <b>b) Long - term</b>                         |                       |                      |                      |                       |
| - Unexpired fixed assets major repairing cost | 10.932.974.772        | -                    | 3.435.511.201        | 14.368.485.973        |
| - Building equipments                         | 914.590.381           | -                    | 182.918.073          | 1.097.508.454         |
| - Other prepaid expenses                      | 183.442.358           | -                    | 33.773.786           | 217.216.144           |
| <b>Total</b>                                  | <b>12.031.007.511</b> | <b>-</b>             | <b>3.652.203.060</b> | <b>15.683.210.571</b> |

**15- Other Assets**

| Items                                | 31/03/2026 | 01/01/2026 |
|--------------------------------------|------------|------------|
| <b>a) Other current assets</b>       |            |            |
|                                      |            |            |
| <b>b) Other non - current assets</b> |            |            |
|                                      |            |            |

**16- Borrowings and finance lease**

| Items                                      | 31/03/2026             | In the period         |                       | 01/01/2026             |
|--|------------------------|-----------------------|-----------------------|------------------------|
|  |                        | Increase              | Decrease              |                        |
| <b>a) Short-term borrowings</b>            | -                      |                       |                       | -                      |
| + Short-term borrowings                    | -                      |                       |                       | -                      |
| <b>b) Long-term borrowings</b>             | <b>265.744.003.570</b> | <b>10.616.339.286</b> | <b>21.232.678.572</b> | <b>276.360.342.856</b> |
| - Current portion of long-term liabilities | 42.465.357.144         | 10.616.339.286        | 10.616.339.286        | 42.465.357.144         |
| + MSB loan                                 | 20.905.357.144         | 5.226.339.286         | 5.226.339.286         | 20.905.357.144         |
| + BIDV loan                                | 21.560.000.000         | 5.390.000.000         | 5.390.000.000         | 21.560.000.000         |
| - Long-term liabilities                    | 223.278.646.426        | -                     | 10.616.339.286        | 233.894.985.712        |
| + MSB loan                                 | 99.300.446.426         | -                     | 5.226.339.286         | 104.526.785.712        |
| + BIDV loan                                | 123.978.200.000        | -                     | 5.390.000.000         | 129.368.200.000        |
| <b>Total</b>                               | <b>265.744.003.570</b> | <b>10.616.339.286</b> | <b>21.232.678.572</b> | <b>276.360.342.856</b> |

**17- Trade payables**

| Items                                   | 31/03/2026            | 01/01/2026            |
|---|-----------------------|-----------------------|
| <b>Short-term trade payables</b>        | <b>13.082.464.303</b> | <b>22.103.723.132</b> |
| PT Indofuels Limited                    | 4.169.046.870         | 10.910.343.393        |
| Synergy Asia Bunkering Pte, Ltd         | 1.083.328.650         | -                     |
| Tri Nguyễn transporting and trading Ltd | 1.083.120.600         | -                     |
| Thanh Long petrolimex trading Co.Ltd    | -                     | 828.547.500           |
| Other suppliers                         | 6.746.968.183         | 10.364.832.239        |
| <b>Long-term trade payables</b>         | <b>-</b>              | <b>-</b>              |
| <b>c) Overdue payment</b>               |                       |                       |
| <b>d) Related party payables</b>        | <b>288.443.700</b>    | <b>832.658.600</b>    |
| Parent Company - VIMC                   | -                     | 200.000.000           |
| Vosco Trading and Service JSC           | 288.443.700           | 632.658.600           |
| <b>Total</b>                            | <b>13.082.464.303</b> | <b>22.103.723.132</b> |



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**18- Dividend payables**

| Items             | 31/03/2026  | 01/01/2026  |
|-------------------|-------------|-------------|
| Dividend payables | 633.829.500 | 636.930.300 |

**19- Tax and other payables to/receivable from the State budget**

| Items                            | 01/01/2026            | Incurred during the period | Paid during the period | 31/03/2026           |
|----------------------------------|-----------------------|----------------------------|------------------------|----------------------|
| <b>a) Payables</b>               |                       |                            |                        |                      |
| <b>Short-term</b>                | <b>11.013.286.701</b> | <b>9.577.431.157</b>       | <b>11.440.115.905</b>  | <b>9.150.601.953</b> |
| - Value-added tax                | -                     | -                          | -                      | -                    |
| - Import Value-added tax         |                       | 17.461.920                 | 17.461.920             | -                    |
| - Export, Import Tax             |                       | 9.890.219                  | 9.890.219              | -                    |
| - Corporate income tax           | 10.975.632.131        | 9.438.181.219              | 11.263.211.397         | 9.150.601.953        |
| - Licensing fee                  |                       | -                          | -                      | -                    |
| - Personal income tax            | 37.654.570            | 65.522.443                 | 103.177.013            | -                    |
| - Land and housing tax           |                       |                            |                        | -                    |
| - Land rental charges offset     |                       |                            |                        | -                    |
| - Fees, fines and other payables |                       | 46.375.356                 | 46.375.356             | -                    |
| <b>Long-term</b>                 | <b>-</b>              |                            |                        | <b>-</b>             |
| <b>Total</b>                     | <b>11.013.286.701</b> | <b>9.577.431.157</b>       | <b>11.440.115.905</b>  | <b>9.150.601.953</b> |
| <b>b) Receivables</b>            |                       |                            |                        |                      |
| <b>Short-term</b>                | <b>1.162.279.944</b>  | <b>-</b>                   | <b>(333.286.052)</b>   | <b>828.993.892</b>   |
| - Personal income tax            |                       |                            | 88.700.576             | 88.700.576           |
| - Land rental charges offset     | 1.162.279.944         |                            | (421.986.628)          | 740.293.316          |
| - Other receivables              |                       |                            |                        | -                    |
| <b>Long-term</b>                 |                       |                            |                        |                      |
| <b>Total</b>                     | <b>1.162.279.944</b>  | <b>-</b>                   | <b>(333.286.052)</b>   | <b>828.993.892</b>   |

**20- Accrued expenses**

| Items  | 31/03/2026           | 01/01/2026           |
|--|----------------------|----------------------|
| <b>a) Short-term</b>                             | <b>3.025.424.090</b> | <b>4.918.648.093</b> |
| - Interest accrued expenses                      | 309.863.410          | 322.166.758          |
| - TM8 land capital construction accrued expenses |                      | -                    |
| - Other accrued expenses                         | 2.715.560.680        | 4.596.481.335        |
|  | -                    | -                    |
| <b>Total</b>                                     | <b>3.025.424.090</b> | <b>4.918.648.093</b> |

**21- Other payables**

| Items                          | 31/03/2026            | 01/01/2026            |
|--------------------------------|-----------------------|-----------------------|
| <b>a) Short - term</b>         |                       |                       |
| - Trade union fee              | 130.869.810           | -                     |
| Health insurance               |                       | -                     |
| Unemployment insurance         | 165.435.968           | 165.507.281           |
| Short - term deposits received | 17.121.402.860        | 12.466.117.600        |
| Other payable to seafarers     | 575.524.628           | 548.505.306           |
| Other payables                 | 615.899.710           | 455.025.614           |
| <b>Total</b>                   | <b>18.609.132.976</b> | <b>13.635.155.801</b> |
| <b>b) Long-term</b>            |                       |                       |
| Long - term deposits received  | 1.364.000.000         | 1.223.000.000         |
| <b>Cộng</b>                    | <b>1.364.000.000</b>  | <b>1.223.000.000</b>  |
| <b>c) Overdue payables</b>     | <b>-</b>              | <b>-</b>              |

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**22- Unearned Revenue**

| Items   | 31/03/2026           | 01/01/2026           |
|---|----------------------|----------------------|
| <b>a) Short - term</b>  |                      |                      |
| - Unearned revenue from shipping operations                   | 2.869.206.000        | 4.092.036.000        |
| - Unearned revenue from office, premies, parking space rental | 907.153.470          | 1.080.961.493        |
| <b>b) Long-term</b>   |                      |                      |
| <b>Total</b>  | <b>3.776.359.470</b> | <b>5.172.997.493</b> |

**25- Provisions**

| Items                  | 01/01/2026 | Provision | Provision | 31/03/2026 |
|------------------------|------------|-----------|-----------|------------|
|                        |            | Increase  | Decrease  |            |
| <b>a) Short - term</b> | -          |           |           | -          |
|                        |            |           |           |            |
| <b>b) Long-term</b>    | -          |           |           | -          |
|                        |            |           |           |            |

**26- Deferred tax assets and deferred tax liabilities****Deferred tax assets**

| Khoản mục                  | 31/03/2026 | 01/01/2026 |
|----------------------------|------------|------------|
| Corporate income tax rate  | 20 %       | 20 %       |
| <b>Deferred tax assets</b> | -          | -          |

**Deferred tax liabilities**

| Khoản mục   | 31/03/2026        | 01/01/2026        |
|---|-------------------|-------------------|
| Corporate income tax rate   | 20 %              | 20 %              |
| Deferred corporate income tax expenses arising from taxable temporary differences | 47.170.880        | 47.170.880        |
| Offset with deferred tax assets   |                   |                   |
| <b>Total deferred corporate income tax liabilities</b>                            | <b>47.170.880</b> | <b>47.170.880</b> |



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**27- Statement of changes in Equity:**

**a - Statement of changes in Equity in the 1st quarter of 2026**

| ITEMS   | Owner's capital | Undistributed    | Investment      | Total            |
|---|-----------------|------------------|-----------------|------------------|
|   |                 | profit after tax | development     |                  |
|   |                 | and funds        | fund            |                  |
|   |                 | 7                | 8               |                  |
| A   | I               |                  |                 |                  |
| Beginning balance                               | 339,999,600.000 | 65,360,108.736   | 169,907,385.045 | 575,267,093.781  |
| Increase in the last year                       |                 |                  |                 | -                |
| - Net profit after tax 2025                     |                 | 42,852,259.013   |                 | 42,852,259.013   |
| - Appropriation of profit 2024                  |                 | (65,360,108.736) | 34,899,521.679  | (30,460,587.057) |
| + Increasing investment and development fund    |                 | (34,899,521.679) | 34,899,521.679  |                  |
| + Increasing welfare & reward funds             |                 | (10,060,611.057) |                 | (10,060,611.057) |
| + Cash dividend distribution of profit 2024     |                 | (20,399,976.000) |                 | (20,399,976.000) |
| Decrease in the last year                       |                 |                  |                 | -                |
| Beginning balance at 01/01/2026                 | 339,999,600.000 | 42,852,259.013   | 204,806,906.724 | 587,658,765.737  |
| - Net profit after tax 1st Quarter 2026         |                 | 36,989,593.068   |                 | 36,989,593.068   |
| - Corporate income tax payment after inspection |                 | (287,579,266)    |                 | (287,579,266)    |
| Ending balance at 31/03/2026                    | 339,999,600.000 | 79,554,272.815   | 204,806,906.724 | 624,360,779.539  |

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## b - Detailed owner's equity invested capital:

| Items  | 31/03/2026             | 01/01/2026             |
|--|------------------------|------------------------|
| - Paid-in capital of VIMC (51% charter capital)            | 173.400.000.000        | 173.400.000.000        |
| - Vietnam Container Shipping Joint Stock Corporation (39%) | 132.598.400.000        | 132.598.400.000        |
| - Other owners (10% charter capital)                       | 34.001.200.000         | 34.001.200.000         |
| <b>Total</b>   | <b>339.999.600.000</b> | <b>339.999.600.000</b> |

## c) Capital transactions with owners and dividend distribution

| Items                                      | 1st quarter of 2026 | 1st quarter of 2025 |
|--|---------------------|---------------------|
| - Paid-in capital at the beginning balance | 339.999.600.000     | 339.999.600.000     |
| - Paid-in capital at the ending balance    | 339.999.600.000     | 339.999.600.000     |

## d) Shares

| Items                                   | 31/03/2026 | 01/01/2026 |
|---|------------|------------|
| - Outstanding shares beginning banlance | 33.999.960 | 33.999.960 |
| - Public offering                       | 33.999.960 | 33.999.960 |
| + common share                          | 33.999.960 | 33.999.960 |
| - Outstanding shares during the year    | 33.999.960 | 33.999.960 |
| + common share                          | 33.999.960 | 33.999.960 |

\* Par value: VND/share

10.000

10.000

**30. Off - balance Sheet**

## d) Secured Assets

|   | 31/03/2026      | 01/01/2026      |
|---|-----------------|-----------------|
| Secured tangible fixed assets at banks  | 505.621.704.594 | 517.011.373.719 |
| - The carrying amount of motor vessel Vinaship Unity pledged as security for borrowings at MSB    | 260.720.384.032 | 266.829.478.444 |
| - The carrying amount of motor vessel Vinaship Harmony pledged as security for borrowings at BIDV | 244.901.320.562 | 250.181.895.275 |

## a) Foreign currency

|                    | 31/03/2026   | 01/01/2026   |
|--------------------|--------------|--------------|
| - USD (US dollars) | 5,476,457.11 | 5,482,438.96 |

## b) Bad debts treated

|  | 1.180.624.375 | 1.180.624.375 |
|--|---------------|---------------|
| - Liana                                      | 59.231.742    | 59.231.742    |
| - Sky Ocean Shipping                         | 484.952.633   | 484.952.633   |
| - Tan Dong Thuan service trading company Ltd | 636.440.000   | 636.440.000   |



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**VII- ADDITIONAL INFORMATIONS FOR INCOME STATEMENT****1- Gross revenue from sale of goods and rendering of services**

| Items  | 1st quarter of 2026   | 1st quarter of 2025    |
|--|-----------------------|------------------------|
| <b>a) Revenue from sale of goods and rendering of services</b> |                       |                        |
| + Shipping operation   | 58.970.793.416        | 96.316.882.138         |
| + Chartered vessel   | 28.461.009.656        | 11.893.525.000         |
| + Investment real estate sale                                  | 2.518.647.939         | 1.911.223.740          |
| + Services sale  | 176.591.119           | 176.148.536            |
| + Goods sale   | 5.479.344.077         | 3.598.671.197          |
| <b>Total</b>   | <b>95.606.386.207</b> | <b>113.896.450.611</b> |
| <b>b) Revenue from providing services with related parties</b> |                       |                        |
| + Subsidiary - Vimaser   | 6.000.000             | 6.000.000              |
| + VietNam hi-tech transportation company Ltd                   | 234.352.764           | 199.668.255            |
| <b>Total</b>   | <b>240.352.764</b>    | <b>205.668.255</b>     |

**3- Cost of goods sold**

| Items   | 1st quarter of 2026    | 1st quarter of 2025    |
|---|------------------------|------------------------|
| <b>a) Cost of goods sold</b>                                  |                        |                        |
| - Shipping operation  | 65.511.798.679         | 90.612.778.381         |
| + Chartered vessel  | 28.174.945.128         | 11.103.231.562         |
| + Investment real estate sale                                 | 949.658.749            | 636.318.722            |
| + Services sale   | 155.367.786            | 86.439.882             |
| + Goods sale  | 5.606.661.303          | 3.566.902.538          |
| <b>Total</b>  | <b>100.398.431.645</b> | <b>106.005.671.085</b> |
| <b>b) Purchase of goods and services with related parties</b> |                        |                        |
|   | 267.077.500            | 1.146.496.000          |
| - Sai Gon Port - Hiep Phuoc JSC                               | 397.230.299            |                        |
| - Sai Gon Port JSC  | 47.757.470             |                        |
| - Greenport Services one member Ltd liability Co              | -                      | 813.000                |
| <b>Total</b>  | <b>712.065.269</b>     | <b>1.147.309.000</b>   |

**4- Profit/loss from sale of investment properties**

| Items   | 1st quarter of 2026 | 1st quarter of 2025 |
|---|---------------------|---------------------|
| - Income from investment property liquidation         | -                   | -                   |
| - Investment property liquidation carrying amount     | -                   | -                   |
| - Investment property liquidation expenses            | -                   | -                   |
| <b>Profit/loss from sale of investment properties</b> | <b>-</b>            | <b>-</b>            |

**5- Income from financial activities**

| Items  | 1st quarter of 2026  | 1st quarter of 2025  |
|--|----------------------|----------------------|
| - Interest income                                    | 1.504.214.122        | 1.808.869.486        |
| - Exchange rate differences profit during the period | 183.116.764          | 348.242.058          |
| - Exchange rate differences profit ending the period | 694.553.012          | 263.137.547          |
| <b>Total</b>   | <b>2.381.883.898</b> | <b>2.420.249.091</b> |

**6- Expenses for financial activities**

| Items  | 1st quarter of 2026  | 1st quarter of 2025  |
|--|----------------------|----------------------|
| - Interest expenses                                  | 4.365.057.251        | 2.313.764.837        |
| - Exchange rate differences losses during the period | 837.892.275          | 488.504.050          |
| - Other finance expenses                             | 70                   | 72                   |
| <b>Total</b>   | <b>5.202.949.596</b> | <b>2.802.268.959</b> |

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Parent Company Financial Statement

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**7- Other Income**

| Items   | 1st quarter of 2026   | 1st quarter of 2025 |
|---|-----------------------|---------------------|
| - Income from fixed assets liquidation                  | 62.869.000.000        |                     |
| - Fixed assets liquidation expenses and carrying amount | (1.778.630.945)       |                     |
| - Others  | 3.786                 | 1.911.750           |
| <b>Total</b>  | <b>61.090.372.841</b> | <b>1.911.750</b>    |

**8- Other Expenses**

| Items        | 1st quarter of 2026 | 1st quarter of 2025 |
|--------------|---------------------|---------------------|
| - Fine       | 46.375.356          | -                   |
| - Others     | 9.025.866           | 13.105.000          |
| <b>Total</b> | <b>55.401.222</b>   | <b>13.105.000</b>   |

**9- General & administration expenses and selling expenses**

| Items  | 1st quarter of 2026  | 1st quarter of 2025  |
|--|----------------------|----------------------|
| <b>a) General &amp; administration expenses</b>    | <b>5.714.514.031</b> | <b>5.421.514.467</b> |
| Material cost                                      | 334.121.682          | 356.623.787          |
| Employee cost                                      | 3.042.699.811        | 2.552.587.200        |
| Fixed asset depreciation                           | 1.057.332.703        | 1.307.719.764        |
| Taxes, fees, charges                               | 117.480.147          | 155.518.695          |
| Provision for doubtful short-term receivables cost | -                    | -                    |
| Outside purchasing services cost                   | 610.378.794          | 458.126.298          |
| Other monetary expenses                            | 552.500.894          | 590.938.723          |
| <b>b) Selling expenses</b>                         | <b>1.567.151.431</b> | <b>1.991.532.323</b> |
| Shipping commissions                               | 1.567.151.431        | 1.991.532.323        |

**10- Production and operating costs by Element**

| Items  | 1st quarter of 2026   | 1st quarter of 2025    |
|--|-----------------------|------------------------|
| - Direct raw material cost                           | 22.202.229.077        | 41.965.664.769         |
| - Employees cost                                     | <b>10.405.464.085</b> | <b>10.693.302.308</b>  |
| + Employees cost                                     | 7.618.255.674         | 7.721.340.000          |
| + Social Insurance                                   | 1.197.610.858         | 1.173.186.000          |
| + Health insurance                                   | 151.373.837           | 137.206.080            |
| + Unemployment Insurance                             | 68.434.906            | 67.039.200             |
| + Trade union fees                                   | 130.869.810           | 134.078.400            |
| + Meal allowance                                     | 1.238.919.000         | 1.460.452.628          |
| - Taxes, fees, charges                               | 421.986.628           | 403.110.870            |
| - Provision for doubtful short-term receivables cost | -                     | -                      |
| - Fixed asset depreciation and amortization          | 15.891.986.274        | 11.425.896.870         |
| - Outside purchasing services expenses               | 48.675.709.503        | 46.060.714.115         |
| - Other monetary expenses                            | 1.625.814.799         | 1.076.257.178          |
| <b>Total</b>   | <b>99.223.190.366</b> | <b>111.624.946.110</b> |



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**11. Current corporate income tax expenses**

| Items   | 1st quarter of 2026 | 1st quarter of 2025 |
|---|---------------------|---------------------|
| - Profit before tax                             | 46.140.195.021      | 84.519.618          |
| - Current corporate income tax rate             | 20%                 | 20%                 |
| Increase adjustments                            | 360.229.756         | -                   |
| - Board 's remuneration                         | 78.000.000          |                     |
| - Fines   | 46.375.356          |                     |
| - Gain from foreign currency exchange last year | 235.854.400         |                     |
| Decrease adjustments                            | 747.415.012         | -                   |
| - Gain from foreign currency exchange           | 747.415.012         |                     |
| Taxable income of the period                    | 45.753.009.765      | 16.903.924          |
| Current corporate income tax expenses           | 9.150.601.953       | 16.903.924          |
| Deferred tax expenses (**)                      | -                   | -                   |
| Corporate income tax expenses (*)               |                     |                     |

**VIII- ADDITIONAL INFORMATION FOR CASH FLOW STATEMENT**

|                                   | 1st quarter of 2026 | 1st quarter of 2025 |
|-----------------------------------|---------------------|---------------------|
| <b>3. Drawdown of borrowings</b>  |                     |                     |
| - Borrowings                      | -                   | -                   |
| - Proceeds from bond issuance     | -                   | -                   |
| - Proceeds from borrowings        | -                   | -                   |
| <b>4. Repayment of borrowings</b> | 10.616.339.286      | 5.226.339.286       |
| - Repayment of borrowings         | 10.616.339.286      | 5.226.339.286       |

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**IX. OTHER INFORMATION****3- TRANSACTIONS WITH RELATED PARTIES****Transaction with board of general directors**

|   | 1st quarter of 2026  | 1st quarter of 2025  |
|---|----------------------|----------------------|
| <b><u>Board of directors income</u></b>               | <b>1.116.382.951</b> | <b>1.182.211.206</b> |
| Mr Nguyen Ngoc Anh - Chairman of the board            | 44.000.000           | 35.000.000           |
| Mr Vuong Ngoc Son - Vice chairman of the board        | -                    | 32.000.000           |
| Mr Duong Ngoc Tu - General Director, board member     | 300.150.942          | 327.099.799          |
| Mrs Vu Thi Phuong Thao - Board member                 | 33.000.000           | 32.000.000           |
| Mr Pham Ba Chinh - Board member                       | -                    | 32.000.000           |
| Mr Vu Ngoc Lam - Board member                         | 33.000.000           | -                    |
| Mr Le Quang Huy - Board member                        | 33.000.000           | -                    |
| Mr Nguyen Quang Duy - Vice General Director           | -                    | 5.000.000            |
| Mr Le Van Thai - Vice General Director                | 211.455.249          | 227.007.900          |
| Mr Doan Minh Than - Vice General Director             | 210.875.994          | 208.099.082          |
| Mrs Tran Thi Thanh Huong - Chief accountant           | 192.900.766          | 214.004.425          |
| Mrs La Thi Lien Huong - Head of the supervisory board | 33.000.000           | 32.000.000           |
| Mrs Nguyen Ha Thanh - member of the supervisory board | -                    | 19.000.000           |
| Mr Phan Van Hung - member of the supervisory board    | -                    | 19.000.000           |
| Mrs Dang Thanh Tam - member of the supervisory board  | 25.000.000           | -                    |
| Mr Chu The Nga - member of the supervisory board      | -                    | -                    |

**5- Comparative informations**

The comparative figures have been restated according to circular No 99/2025/TT-BTC dated 27/10/2025 by Minister of Finance.



**VINASHIP JOINT STOCK COMPANY**

Address: 14 Vo Nguyen Giap street - An Bien ward - Hai Phong City

Parent Company Financial Statement

1st Quarter 2026 ended 31/03/2026

**4) Revenue, cost, loss/profit for each activity**

| Activities                         | 1st quarter 2026 | 1st quarter 2025 |
|------------------------------------|------------------|------------------|
| <b>Shipping Operation</b>          |                  |                  |
| - Revenue                          | 58.970.793.416   | 96.316.882.138   |
| - Cost                             | 72.793.464.141   | 97.561.817.983   |
| - Profit                           | (13.822.670.725) | (1.244.935.845)  |
| <b>Chartered vessel</b>            |                  |                  |
| - Revenue                          | 28.461.009.656   | 11.893.525.000   |
| - Cost                             | 28.174.945.128   | 11.549.238.750   |
| - Profit                           | 286.064.528      | 344.286.250      |
| <b>Investment real estate sale</b> |                  |                  |
| - Revenue                          | 2.518.647.939    | 1.911.223.740    |
| - Cost                             | 949.658.749      | 654.318.722      |
| - Profit                           | 1.568.989.190    | 1.256.905.018    |
| <b>Services sale</b>               |                  |                  |
| - Revenue                          | 176.591.119      | 176.148.536      |
| - Cost                             | 155.367.786      | 86.439.882       |
| - Profit                           | 21.223.333       | 89.708.654       |
| <b>Goods sale</b>                  |                  |                  |
| - Revenue                          | 5.479.344.077    | 3.598.671.197    |
| - Cost                             | 5.606.661.303    | 3.566.902.538    |
| - Profit                           | (127.317.226)    | 31.768.659       |
| <b>Financial activities</b>        |                  |                  |
| - Revenue                          | 2.381.883.898    | 2.420.249.091    |
| - Cost                             | 5.202.949.596    | 2.802.268.959    |
| - Profit                           | (2.821.065.698)  | (382.019.868)    |
| <b>Other Activities</b>            |                  |                  |
| - Revenue                          | 62.869.003.786   | 1.911.750        |
| - Cost                             | 1.834.032.167    | 13.105.000       |
| - Profit                           | 61.034.971.619   | (11.193.250)     |

Approved 10 April, 2026

Preparer

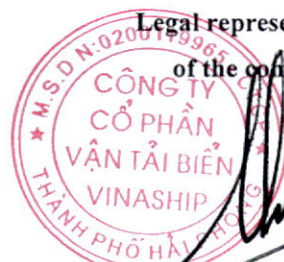


Nguyen Bao Ngoc

Chief-accountant



Tran Thi Thanh Huong

Legal representative  
of the company

Duong Ngoc Tu 26