

Number: 117/HHVN-TKTH
Disclosure of Consolidated Financial
Statements of the Quarter 4/2025

Hanoi, Jan 30th, 2026

**INFORMATION DISCLOSURE
CONSOLIDATED FINANCIAL STATEMENTS OF THE QUARTER 3/2025**

To: The Hanoi Stock Exchange

Pursuant to the provisions of Article 14, Circular 96 /2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the arrangement of information on the stock market, Vietnam Maritime Corporation - JSC shall disclose the consolidated financial statements for the quarter 4 of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: MVN
- Address: No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi
- Contact phone: 024.35770825
- Email: cbtt@vimc.co
- Website: vimc.co

2. Information disclosure content:

- Financial Statement of the Quarter 4/2025
- Separate financial statements (Listed organizations have no subsidiaries, and the superior accounting unit has affiliated units);
- Consolidated financial statements (Listed organization with subsidiaries);
- Consolidated financial statements (Listed organizations have their own accounting units and accounting apparatus);
- Cases that require explanation:

+ The auditing organization gave an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2024):

Yes

No

Explanatory document in case of integration:

Yes

No

+ The difference between pre- and post-audit profit in the reporting period is 5 % or more, changing from loss to profit or vice versa (for audited financial statements in 2024):

Yes

No

Explanatory document in case of integration :

Yes

No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year :

Yes

No

Explanatory document in case of integration :

Yes

No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa :

Yes

No

Explanatory document in case of integration :

Yes

No

This information has been published on the VIMC's website on Jan 30th, 2026 at vimc.co

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Consolidated financial statements of the quarter 4/ 2025;
- Document to resolve profit difference on separate financial statements for the quarter 4 of 2025 (Document No. 112/HHVN-TCKT dated Jan 30th, 2026).

Recipient:

- As above;
- Board of Directors;
- Board of Control;
- General Director;
- Person in charge of CG;
- Financial Accounting Dept;
- Save: Office. HT01.



**Head of General Secretariat Dept.
Tran Tuan Hai**

**VIETNAM MARITIME
CORPORATION – JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Number: 112/HHVN-TCKT

Hanoi, 30 January 2026

Regarding the explanation of profit
difference on the consolidated financial
statements for the quarter 4 of 2025

To: Hanoi Stock Exchange

1. Company name: Vietnam Maritime Corporation – JSC
2. Stock code: MVN
3. Address: No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi
4. Phone: 024 35770825 Fax: 024 35770850
5. Explanation of the difference in profit after corporate income tax on the Consolidated Financial Statements for the the quarter 4 of 2025 compared to the same period in 2024 as follows:

Item	Quarter 4/2025	Quarter 4/2024	Difference (VND)
(1)	(2)	(3)	(4) = (2) – (3)
Profit after corporate income tax	730,391,701,406	411,108,280,218	319,283,421,188

The main reasons for the difference are:

- Gross profit from sales and service provision: increased by VND 343 billion
- Financial profit: decreased by VND 87 billion
- Profit (loss) in joint venture and associated companies: increased by VND 31 billion
- Sales and administrative expenses: increased by VND 33 billion
- Other profits: increased by VND 120 billion
- Corporate income tax: increased by VND 55 billion

Item	Year 2025	Year 2024	Difference (VND)
(1)	(2)	(3)	(4) = (2) – (3)
Profit after corporate income tax	2,645,366,628,362	2,629,828,754,343	15,537,874,019

The main reasons for the difference are:

- Gross profit from sales and service provision: increased by VND 638 billion
- Financial profit: decreased by VND 23 billion
- Profit (loss) in joint venture and associated companies: increased by VND 247 billion
- Sales and administrative expenses: increased by VND 105 billion
- Other profits: decreased by VND 667 billion
- Corporate income tax: increased by VND 74 billion

Vietnam Maritime Corporation respectfully reports . /.

Recipient:

- As above;
- Save: VT, CEO, TCKT, D3.



VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY

Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Ha Noi City

Business Registration Certificate No. 0100104595

**CONSOLIDATED FINANCIAL STATEMENTS
FOR Q4.2025**



CONSOLIDATED BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025 (VND)	01/01/2025 (VND)
A - CURRENT ASSETS	100		15,408,378,634,436	13,250,276,250,627
I. Cash and cash equivalents	110	3.1	4,003,332,358,452	3,255,012,146,283
1. Cash	111		2,215,377,583,790	1,867,525,795,383
2. Cash equivalents	112		1,787,954,774,662	1,387,486,350,900
II. Short-term financial investments	120		5,762,533,539,001	5,138,580,323,941
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities (*)	122		-	-
3. Held-to-maturity investments	123	3.2	5,762,533,539,001	5,138,580,323,941
III. Current accounts receivable	130		4,264,787,754,262	3,607,375,668,277
1. Short-term trade receivables	131	3.3	2,522,124,240,050	1,744,869,889,828
2. Short-term advances to suppliers	132	3.4	582,147,526,492	904,476,701,248
3. Short-term internal receivables	133		-	-
4. Receivables according to construction contract progress schedule	134		-	-
5. Short-term loan receivables	135	3.5	236,093,000,000	203,408,000,000
6. Other short-term receivables	136	3.6	1,267,436,530,498	1,114,081,771,535
7. Provision for short-term doubtful receivables (*)	137		(345,847,804,631)	(363,723,523,135)
8. Shortage of assets awaiting resolution	139		2,834,261,853	4,262,828,801
IV. Inventories	140	3.7	660,312,406,192	485,064,150,994
1. Inventories	141		864,631,996,992	689,383,741,794
2. Provision for inventory price reduction	149		(204,319,590,800)	(204,319,590,800)
V. Other current assets	150		717,412,576,529	764,243,961,132
1. Short-term prepaid expenses	151	3.8	118,844,002,224	79,824,461,633
2. Valued added tax deductibles	152		557,626,445,842	545,190,547,000
3. Taxes and other receivables from the State Budget	153	3.14	40,942,128,463	139,228,952,499
4. Government Bond repurchase transactions	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2025

ASSETS	Code	Note	31/12/2025 (VND)	01/01/2025 (VND)
B - NON - CURRENT ASSETS	200		20,153,759,477,317	17,174,694,382,362
I. Long-term receivables	210		1,783,210,282,259	1,506,052,730,179
1. Long-term trade receivables	211		81,408,356,188	93,599,714,342
2. Long-term advances to suppliers	212	6	21,102,905,133	24,653,398,581
5. Long-term loan receivables	215	3.5	773,444,360,995	1,080,764,677,466
6. Other long-term receivables	216	3.6	907,254,659,943	307,034,939,790
7. Provision for doubtful long-term (*)	219		-	-
II. Fixed assets	220		9,446,604,971,784	9,100,520,065,447
1. Tangible fixed assets	221	3.9	8,769,509,411,118	8,401,808,885,120
- Cost	222		28,301,831,739,865	29,962,641,030,949
- Accumulated depreciation	223		(19,532,322,328,747)	(21,560,832,145,829)
2. Financial lease fixed assets	224	3.10	42,315,190,625	45,229,712,513
- Cost	225		58,290,437,844	58,290,437,844
- Accumulated depreciation	226		(15,975,247,219)	(13,060,725,331)
3. Intangible fixed assets	227	3.10	634,780,370,041	653,481,467,814
- Cost	228		939,781,328,873	934,523,120,013
- Accumulated depreciation	229		(305,000,958,832)	(281,041,652,199)
III. Investment real estate	230	3.11	2,984,208,912,246	417,002,112,683
- Cost	231		3,621,818,373,230	801,560,573,617
- Accumulated depreciation	232		(637,609,460,984)	(384,558,460,934)
IV. Long-term assets in progress	240	3.12	1,804,693,694,136	3,528,272,652,993
1. Long-term work in progress	241		39,313,490,216	39,141,592,111
2. Long-term construction in progress	242		1,765,380,203,920	3,489,131,060,882
V. Long-term investments	250	3.13	3,666,488,412,360	2,220,497,150,565
1. Investments in subsidiaries	251		-	-
2. Investments in joint-ventures, associates	252		3,284,062,050,101	1,849,307,819,163
3. Other long-term investments	253		367,861,754,473	395,522,409,602
4. Provisions for long-term financial investments (*)	254		(24,187,531,620)	(24,333,078,200)
5. Đầu tư nắm giữ đến ngày đáo hạn	255		38,752,139,406	-
VI. Other long-term assets	260		468,553,204,532	402,349,670,495
1. Long-term prepaid expenses	261	3.8	439,963,378,911	373,585,689,251
2. Deferred income tax assets	262	4.11	28,589,825,621	28,763,981,244
TOTAL ASSETS	270		35,562,138,111,753	30,424,970,632,989

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 (VND)	01/01/2025 (VND)
C - LIABILITIES	300		16,211,819,502,017	13,008,273,019,746
I. Current liabilities	310		9,327,981,142,043	8,099,991,348,524
1. Short-term trade payable	311	3.14	1,395,593,078,984	1,698,029,979,726
2. Short-term advances from customers	312	3.15	115,677,604,528	77,566,769,514
3. Taxes and other payables to the State Budget	313	3.16	588,700,843,585	309,516,290,210
4. Payables to employees	314		777,190,374,811	684,237,666,497
5. Short-term payable expenses	315	3.17	3,068,469,838,555	2,313,842,060,507
6. Short-term internal payables	316		-	-
7. Payables according to construction contract progress schedule	317		-	-
8. Short-term unearned revenue	318	3.18	205,746,164,157	25,249,417,363
9. Other short-term payables	319	3.19	1,519,012,804,179	1,542,820,618,819
10. Short-term loan and finance lease obligations	320	3.20	1,457,419,733,936	1,280,673,986,345
11. Short-term provisions	321		7,000,000,000	25,100,000,000
12. Bonus and welfare funds	322		193,170,699,308	142,954,559,543
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term liabilities	330		6,883,838,359,974	4,908,281,671,222
1. Long-term accrued expenses	331		-	-
2. Long-term unearned revenue	332		-	-
3. Long-term payable expenses	333	3.17	14,332,563,322	13,882,563,322
4. Internal payables for working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336	3.18	148,206,565,356	44,734,415,104
7. Other long-term payables	337	3.19	2,319,948,186,868	2,381,238,467,846
8. Long-term loans and finance lease obligations	338	3.20	3,996,077,081,710	1,999,549,682,841
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341	4.11	405,273,962,718	468,876,542,109
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 (VND)	01/01/2025 (VND)
D - OWNER'S EQUITY	400		19,350,318,609,736	17,416,697,613,243
I. Owner's equity	410	3.21	19,350,318,609,736	17,416,697,613,243
1. Share capital	411		12,005,880,000,000	12,005,880,000,000
2. Share premium	412		591,314,843	745,029,557
3. Bond conversion option	413		-	-
4. Other owner's capital	414		73,760,124,299	73,241,144,535
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		(3,203,637,830,471)	(3,203,637,830,471)
7. Exchange rate difference	417		94,680,577,129	108,499,338,222
8. Investment and development funds	418		3,497,251,141,806	2,933,165,394,314
9. Enterprise arrangement support fund	419		-	-
10. Other reserves	420		92,227,503	92,227,503
11. Undistributed earnings	421		1,633,779,200,463	596,828,553,066
- Undistributed earnings accumulated to the prior year end	421a		(313,927,668,226)	(1,424,185,891,752)
- Undistributed earnings of the current year	421b		1,947,706,868,689	2,021,014,444,818
12. Capital sources for investment in construction	422		-	-
13. Non-controlling shareholder interests	429		5,247,921,854,164	4,901,883,756,517
1. Funding sources	431		-	-
2. Funding sources for forming fixed assets	432		-	-
TOTAL RESOURCES	440		35,562,138,111,753	30,424,970,632,989

Ha Noi, 30 January 2026

Preparer



Vu Thi Thanh Duyen

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Le Anh Son

CONSOLIDATED INCOME STATEMENT

Quarter 4/2025

Items	Code	Note	Quarter 4		From 01/01 to 31/12	
			This year (VND)	Previous year (VND)	This year (VND)	Previous year (VND)
1. Revenue from goods sold and services rendered	01	4.1	5,368,380,449,844	4,604,986,079,506	19,029,749,840,726	16,969,719,071,136
2. Revenue deductions	02	4.2	8,292,895,416	4,212,275,146	13,121,224,611	8,470,890,671
3. Net revenue from goods sold and services rendered	10		5,360,087,554,428	4,600,773,804,360	19,016,628,616,115	16,961,248,180,465
4. Cost of goods sold	11	4.3	4,310,184,367,819	3,893,943,083,434	15,565,438,844,246	14,147,885,979,277
5. Gross profit from goods sold and services rendered	20		1,049,903,186,609	706,830,720,926	3,451,189,771,869	2,813,362,201,188
6. Financial income	21	4.4	165,411,018,409	392,681,562,473	627,320,332,912	856,589,652,356
7. Financial expenses	22	4.5	109,502,990,170	249,160,202,128	410,937,869,821	616,879,088,999
<i>In which: Interest expenses</i>	23		86,909,914,082	235,866,124,507	269,140,240,435	372,851,242,087
8. Profit/(loss) in joint-ventures, associates	24		139,221,123,142	107,511,895,269	471,869,660,679	225,015,248,832
9. Selling expenses	25	4.6	56,392,485,996	42,925,189,864	164,062,660,268	138,313,204,379
10. General and administrative expenses	26	4.7	482,428,009,805	462,860,228,681	1,423,031,643,140	1,343,354,790,920
11. Net operating profit	30		706,211,842,189	452,078,557,995	2,552,347,592,231	1,796,420,018,078
12. Other income	31	4.8	387,673,786,168	115,782,874,149	910,701,491,232	1,435,448,737,979
13. Other expenses	32	4.9	183,119,654,221	32,006,179,565	221,092,208,707	79,220,229,770
14. Profit/(loss) from other activities	40		204,554,131,947	83,776,694,584	689,609,282,525	1,356,228,508,209
15. Accounting profit before tax	50		910,765,974,136	535,855,252,579	3,241,956,874,756	3,152,648,526,287
16. Current corporate income tax expense	51	4.10	202,182,761,348	138,263,306,471	660,469,000,349	546,070,402,800
17. Deferred tax xpense/(income)	52	4.11	(21,808,488,618)	(13,516,334,110)	(63,878,753,955)	(23,250,630,856)
18. Net profit after tax	60		730,391,701,406	411,108,280,218	2,645,366,628,362	2,629,828,754,343
19. Net profit after tax attributable to shareholders of the parent	61		503,811,368,063	307,076,538,614	1,950,242,552,228	2,021,014,444,818
20. Net profit after tax of non-controlling interest	62		226,580,333,343	104,031,741,604	695,124,076,134	608,814,309,525
21. Earning Per Share (*)	70		420	256	1,624	1,683
22. Diluted earnings per share (*)	71					

Hanoi, 30 January 2026

Preparer



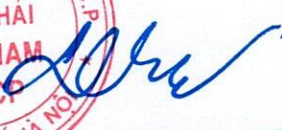
Vu Thi Thanh Duyen

Head of Finance and
Accounting Department



Le Duy Duong

General Director

Le Anh Son

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

For period from 01/01/2025 to 31/12/2025

Items	Code	From January 1 to December 31	
		This year (VND)	Previous year (VND)
I. Cash flow from operating activities			
1. Profit before tax	01	3,241,956,874,756	3,152,648,526,287
2. Adjustment for			
- Depreciation and amortization of fixed assets and investment properties	02	1,581,363,837,190	1,525,135,144,321
- Provisions	03	(38,829,690,007)	26,689,582,157
- Exchange gains / losses from retranslation of monetary items denominated in for	04	34,912,836,977	(55,131,068,690)
- Gains / losses from investment activities	05	(1,574,385,437,980)	(1,308,671,609,044)
- Interest expenses	06	267,782,572,860	372,851,242,087
- Other Adjustment	07	-	26,272,308,883
3. Operating profit before changes in working capital	08	3,512,800,993,796	3,739,794,126,001
- Increase or decrease in receivables	09	(418,858,134,445)	455,843,676,906
- Increase or decrease in inventories	10	(175,420,153,303)	8,277,984,948
- Increase or decrease in payables (excluding interest payable/ corporate income t	11	635,570,931,459	(434,232,237,235)
- Increase or decrease in prepaid expenses	12	(104,790,159,544)	36,070,693,052
- Increase and decrease in trading securities	13	-	-
- Interest paid	14	(188,051,347,189)	(217,231,080,187)
- Corporate income tax paid	15	(387,152,275,129)	(569,874,097,308)
- Other cash inflows from operating activities	16	353,281,545,354	32,320,000
- Other cash outflows from operating activities	17	(344,491,762,624)	(220,552,756,659)
Net cash flow from operating activities	20	2,882,889,638,375	2,798,128,629,518

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(By indirect method)

For period from 01/01/2025 to 31/12/2025

Items	Code	From January 1 to December 31	
		This year (VND)	Previous year (VND)
II. Cash flow from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(4,941,818,951,103)	(3,090,639,824,854)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22	947,685,847,045	846,150,504,689
3. Loans and purchase of debt instruments from other entities	23	(6,236,902,467,332)	(6,805,556,798,760)
4. Collection of loans and resale of debt instrument of other entities	24	5,815,195,497,546	6,701,753,928,991
5. Equity investments in other entities	25	(89,947,889,476)	(332,099,938,458)
6. Proceeds from equity investment in other entities	26	70,635,989,292	106,295,848,490
7. Interest and dividend received	27	393,766,980,521	368,021,672,950
Net cash flow from investing activities	30	(4,041,384,993,507)	(2,206,074,606,952)
III. Cash flow from financing activities			
1. Proceeds from issuing shares, receiving capital contributions from owners	31	500,000,000	-
2. Payments for capital contributions to owners, repurchasing shares	32	-	-
3. Short-term and long-term loans received	33	4,526,388,618,547	470,498,442,708
4. Payments for principal debts	34	(2,344,992,907,939)	(548,833,154,504)
5. Payments for financial leasing debts	35	-	-
6. Dividends and profits paid to owners	36	(311,361,089,752)	(46,326,570,024)
Net cash flow from financing activities	40	1,870,534,620,856	(124,661,281,820)
Net cash flows in the period	50	712,039,265,724	467,392,740,746
Cash and cash equivalents at the beginning of the year	60	3,255,012,146,283	2,771,448,217,598
Effect of exchange rate fluctuations	61	36,280,946,445	16,171,187,939
Cash and cash equivalents at the end of the year	70	4,003,332,358,452	3,255,012,146,283

Hanoi, 30 January 2026

Preparer

Vu Thi Thanh Duyen

Head of Finance and
Accounting Department

Le Duy Duong

General Director



Le Anh Son

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. GENERAL INFORMATION

1.1. STRUCTURE OF OWNERSHIP

Vietnam Maritime Corporation was established under Decision No. 250/TTG dated 29 April 1995 of the Prime Minister. On 29 September 2006, the Corporation changed to operate under the model of Parent Company – Subsidiary Company under the Decision No. 216/2006/QD-TTG of the Prime Minister. At the same time, the Prime Minister also issued Decision No. 217/2006/QD-TTg on the establishment of Vietnam Maritime Corporation.

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

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

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

The Corporation's headquarters is located at: Ocean Park Building, No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da District, Hanoi City.

1.2 BUSINESS FIELD

The Corporation's main business activities include coastal and ocean freight transportation, inland waterway and road transportation, and supporting services related to transportation; port and inland waterway terminal operations; agency services, freight forwarding, logistics, warehousing, and storage of goods, as well as debt trading.

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

In the fourth quarter of 2025, Vietnam's economy continued to maintain its growth momentum, with import and export activities remaining broadly stable, providing a relatively favorable foundation for maritime transportation activities. However, the recovery of the global economy remained slow and subject to significant uncertainties, affecting cargo transportation demand and operating volumes. Ongoing tensions in the Red Sea region continued to disrupt certain international shipping routes, leading to higher operating costs and increased volatility in international freight rates. In addition, intensified competition from newly deployed vessels in the international market exerted pressure on revenue and operating efficiency in the maritime transportation segment; consolidated profit before tax for the fourth quarter amounted to VND 910 billion (VND 535 billion in the corresponding period of the prior year), and consolidated profit before tax for the full year 2025 reached VND 3,241 billion (VND 3,152 billion in the corresponding period of the prior year).

1.4. CORPORATION'S STRUCTURE

The Corporation's subsidiaries have Consolidated Financial Statements as at 31/12/2025, including:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
Viet Nam Ocean Shipping Agence Corporation	Ho Chi Minh	51.05%	51.05%	Maritime service
Vietnam Ocean Shipping JSC	Hai Phong City	51.00%	51.00%	Sea transport service
VIMC Logistics JSC	Ha Noi City	59.72%	60.59%	Maritime service
Cam Ranh Port JSC	Khanh Hoa	80.90%	80.90%	Seaport and terminal handling service
Vinaship JSC	Hai Phong City	51.00%	51.00%	Sea transport service
Hai Phong Port JSC	Hai Phong City	92.56%	92.56%	Seaport and terminal handling service
Nghe Tinh Port JSC	Nghe An	51.00%	51.00%	Seaport and terminal handling service
Saigon Port JSC	Ho Chi Minh	65.45%	65.45%	Seaport and terminal handling service
Da Nang Port JSC	Da Nang City	75.00%	75.00%	Seaport service
Vietnam Container Operation Co.,Ltd	Hai Phong City	60.00%	60.00%	Sea transport service
Vietnam Hi-Tech Transportation Co.,Ltd	Ha Noi City	56.00%	56.00%	Seaport and terminal handling service
Bien Dong Shipping Co.,Ltd	Ha Noi City	100.00%	100.00%	Sea transport service
Cai Lan Port Investment JSC	Quang Ninh	56.58%	56.58%	Seaport and terminal handling service
Hau Giang Maritime Service One Member Co.,Ltd	Hau Giang	100.00%	100.00%	Seaport and terminal handling service
Can Tho Port JSC	Can Tho City	99.01%	99.01%	Seaport and terminal handling service
Vinalines Nha Trang JSC	Khanh Hoa	91.79%	91.79%	Sea transport service
Quy Nhon Port JSC (i)	Binh Dinh	75.01%	75.01%	Seaport and terminal handling service
Cam Ranh Port Maritime Service JSC	Khanh Hoa	41.26%	51.00%	Maritime service
Dinh Vu Port Investment and Development JSC	Hai Phong City	47.21%	51.00%	Seaport and terminal handling service
Hai Phong Port Tugboat and Transport JSC	Hai Phong City	55.54%	60.00%	Maritime service
Hoang Dieu Port One Member Co.,Ltd	Hai Phong City	92.56%	100.00%	Seaport and terminal handling service
Hai Phong Port Medical Center One Member Co.,Ltd	Hai Phong City	92.56%	100.00%	Health care service
Hai Phong Port Operations and Engineering Training One Member Co.,Ltd	Hai Phong City	92.56%	100.00%	Training service
Sai Gon Logistics JSC	Ho Chi Minh	48.52%	74.13%	Maritime service
Sai Gon Hiep Phuoc Port JSC	Ho Chi Minh	59.26%	90.54%	Seaport and terminal handling service
Sai Gon Port Technical Service Commercial JSC	Ho Chi Minh	41.44%	63.31%	Maritime service
Sai Gon Port Maritime Service and Trasport JSC	Ho Chi Minh	33.38%	51.00%	Maritime service

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Sai Gon Port Stevedoring and Service JSC	Ho Chi Minh	34.51%	52.72%	Maritime service
VOSCO Manpower Supply One Member Co.,Ltd	Hai Phong City	51.00%	51.00%	Supply manpower
Hau Giang Port Service JSC	Hau Giang	51.00%	51.00%	Maritime service
Vinaship Maritime Service Co.,Ltd	Hai Phong City	51.00%	51.00%	Maritime service
VIMC Container Transport JSC (VIMC Lines) (ii)	Ha Noi	99.56%	99.56%	Seaport and terminal handling service
Northern International Transport Agency Company Limited	Hai Phong City	51.00%	51.05%	Maritime service
Vitamas Company Limited	Ho Chi Minh	51.00%	51.05%	Maritime service
Vietnam Maritime Development JSC (ii)	Hai Phong City	51.00%	50.55%	Maritime service
VIMC Dinh Vu Port JSC (ii)	Hai Phong City	51.00%	50.55%	Seaport and terminal handling service

(i) Implementing the Government Inspector’s Conclusion on the Equitization at Quy Nhon Port Joint Stock Company ("QNP"), the directing opinion of the First Deputy Prime Minister of the Government and guiding documents of competent authorities, the Corporation signed contract No. 01/2019/VNL-HT/CGCP dated 27 May 2019 on the transfer of ownership of QNP shares with Hop Thanh Investment and Mineral Joint Stock Company ("Hop Thanh"). On 29 May 2019, the transfer of ownership of 30,312,262 shares equivalent to 75.01% of QNP’s charter capital to the Corporation was conducted through the Vietnam Securities Depository. According to the contract, the total transferred value includes (1) Transfer amount and (2) Investor’s legitimate interest. In which:

- The transferred amount (1) of VND 415,156,027,500 was returned to Hop Thanh on 27 May 2019 and temporarily recorded as the investment in QNP on the date of ownership transfer.

- For the Investor’s legitimate interests (2) are interests that Hop Thanh is entitled during the investment, management and operation period and agreed by both parties due to Hop Thanh provided the basis and determination method to the Corporation for consideration and submission to competent authorities for approval. As at 30 June 2025, the parties have not yet determined the value (2) of the legal benefits that Hop Thanh is entitled during the investment, management and operation period. Therefore, the Corporation has not yet paid this amount to Hop Thanh as well as the investment value has not been recorded in the separate financial statements.

2. BASIC FOR PREPARATION OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND FINANCIAL YEAR ENDED

2.1 BASIS FOR PREPARATION OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements for the fourth quarter of 2025 of the Corporation are consolidated from the financial statements of the Parent Company and the companies controlled by the Parent Company (subsidiaries) and are prepared for Quarter 4/2025. Control is achieved when the Parent Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

The financial statements of the subsidiaries are applied accounting policies that are consistent with the accounting policies of the Corporation.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Business results of subsidiaries acquired or sold during the year are presented in consolidated income statements from the date of acquisition or till the date of sale the investments in that subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the consolidated financial statements.

Non-controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Corporation and separately presented in the consolidated income statement and in the owner's equity of the consolidated statement of financial position.

2.2 APPLICABLE STANDARDS AND ACCOUNTING POLICIES

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, which was amended and supplemented by Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance and Circular No. 202/2014/TT-BTC guideline for the preparation and presentation of the Consolidated Financial Statements.

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

2.3 ACCOUNTING PERIOD

The accounting period begins from 1 January and ends on 31 December.

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Corporation in the preparation of these interim consolidated financial statements are as follows:

2.4.1 FOREIGN CURRENCY TRANSACTIONS

The foreign currency transactions during the period are converted into Vietnam Dong using the actual exchange rate at the transaction date

Actual exchange rates when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the Consolidated Financial Statements are determined according to the following principles:

For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;

For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;

For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the year and differences due to revaluation of balances of monetary items denominated in foreign currencies at the end of the year are charged to the income statement of the accounting period.

2.4.2 CASH AND CASH EQUIVALENTS

Cash comprises cash on hand, demand deposits. Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.4.3 BUSINESS COMBINATION AND GOODWILL

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair value at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the acquirer in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities incurred in the business combination by the acquiree are recorded at fair value at the acquisition date.

Goodwill or gain from a purchase is measured as the difference between the cost of the investment and the fair value of the subsidiary's net identifiable assets at the acquisition date held by the parent company (in the time when the parent company holds control of the subsidiary). Low interest (if any) will be recorded in the consolidated income statement. Goodwill is amortized on a straight-line method over an estimated useful life of 10 years. Periodically, the Company will evaluate the loss of goodwill at its subsidiaries. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the allocation shall be based on the amount of goodwill lost in the year of arising.

2.4.4 FINANCIAL INVESTMENTS

Trading securities are initially recognized at original cost which includes: Purchase prices plus any directly attributable transaction costs (if any) such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise: Term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures, and associates During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Interim Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under the equity method, the investment is initially recognized on the Consolidated Statement of Financial Position at cost, then adjusted for changes in the Group's share of the net assets of the associate after the acquisition. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Corporation will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Corporation shall do the following:

- For the adjustment to the income statement of previous periods, the Corporation adjusts to the undistributed profit after tax according to the adjusted net accumulated amount to the beginning of the reporting period;

- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the Statement of Financial Position of the previous periods, the Corporation determines to adjust to the corresponding items in the Statement of Financial Position according to the net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Corporation excludes preferred dividends from other shareholders (if preference shares

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

are classified as equity); expected amount of deductions for bonus and welfare funds of joint ventures and associates; the share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Corporation before determining the Corporation's share in the profit or loss of the joint venture, associated company, reporting period. The Corporation then adjusts the value of the investment in proportion to the share of the profit and loss of the joint venture and associate and immediately recognizes it in the Consolidated Income Statement.

The financial statements of the associate are prepared for the same period as the Corporation's Consolidated Financial Statements and using accounting policies that are consistent with those of the Corporation. Appropriate adjustments have been made to ensure that the accounting policies used are consistent with the Corporation's when necessary.

Equity Investments in other entities: comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

- Investments in trading securities: provision shall be made based on the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

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

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

2.4.5 RECEIVABLES

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

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

2.4.6 INVENTORIES

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

The cost of inventory is calculated using weighted average method.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Method of determining value of work-in-progress at the end of the period: Production and business costs in progress are collected according to the actual costs incurred for each service or project consulting item that has not been completed. Long-term production and business expenses are collected according to the actual costs incurred of the real estate investment project for sale.

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

2.4.7 TANGIBLE AND INTANGIBLE FIXED ASSET

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

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses to fully recover the capital.

Depreciation of fixed assets is charged on a straight-line basis over the estimated life of the fixed assets as follows:

Fixed asset group	Time of use (years)
Buildings, structures	20 – 35
Machinery, equipment	05 – 10
Vehicles, Transportaton equipment	06 – 20
Office equipment and furniture	03 – 10
Land use rights with term	50
Land use rights indefinitely	No depreciation
Computer software	03
Other intangible assets	02 – 21

2.4.8 INVESTMENT PROPERTIES

Investment properties are initially recognised at historical cost. For investment properties that are put into use and have an increase in historical cost prior to the time of equitization, the historical cost and accumulated depreciation are recognized according to the valuation results of the equitized parent company- The Corporation has been approved and announced by competent authorities.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. In which, depreciation is deducted using the straight-line method with expected useful life as follows:

Fixed asset group	Time of use (years)
Buildings, structures	20 – 25
Land use rights	50
Infrastructure	47

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Conversion from owner-occupied property or inventory to investment property only when there is a change in use such as when the owner ceases to use the property and begins to lease it to a third party or at the end of the construction phase. Transfer from investment property to owner-occupied property or inventory only when there is a change in use such as cases where the owner starts to use this asset or starts deploying it for the purpose of selling. The conversion from investment property to owner-occupied property or inventory does not change the cost or carrying amount of the property at the date of conversion.

2.4.9 CONSTRUCTION IN PROGRESS

Construction in progress includes fixed assets which are being purchased or constructed but have not completed at the end of the accounting period and recorded at historical cost. Attributable costs include construction and installation cost and other direct costs.

2.4.10 OPERATING LEASE

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.4.11 PREPAID EXPENSE

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods. With business benefit value and reassessment value of tools and supplies are recognized according to the valuation results of the equitized parent company - The Corporation which has been approved and announced by competent authorities.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Corporation include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed assets. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.

- Tools and supplies: Tools and supplies already put into use are allocated to expenses based on assessment of the actual situation, costs are recognized in the consolidated statement of income in year.

- Fixed asset repair costs: One-time asset repair costs of high value are allocated to expenses based on assessment of the actual situation.

- Rental and insurance costs: Allocated based on prepayment period

2.4.12 PAYABLES

The payables are monitored in terms of the due date, entities payable, types of currency, and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

2.4.13 BORROWINGS AND FINANCE LEASE LIABILITIES

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

liabilities denominated in foreign currency, they shall be recorded in detail in terms of types of currency.

2.4.14 BORROWING COSTS

Borrowing costs are recognized production and operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset shall be considered as part of the cost of that asset (capitalized) when all the conditions specified in VAS No. 16 "Borrowing costs".

2.4.15 ACCRUED EXPENSES

Payables for goods and services received from sellers or provided to buyers during the reporting period but have not actually been paid and other payables such as interest expense payable... is recognized in production and business expenses of the reporting period.

The recording of accrued expenses as production and business expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.4.16 PROVISION FOR PAYABLES

Provision for payables is only recognized when meeting all the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. The difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, which is reversed and recorded as a decrease in production and business expenses in the period.

2.4.17 UNEARNED REVENUES

Unearned revenues include prepayments from customers for one or many accounting periods relating to assets for lease.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.4.18 OWNER'S EQUITY

Owner's equity at the end of period is recorded according to the owner's actual contributed capital - which is the charter capital of the Corporation approved by the State Capital Management Committee at Enterprise in Decision No. 277/QD-UBQLV on 18 June 2020.

Share premium reflects the difference between par value, direct costs related to the issue of shares and the issue price of share (including in the case of treasury stock re-issuance) and may be a positive surplus (if the issue price is higher than par value and direct costs associated with the issue of shares) or negative surplus (if the issue price is lower than par value and direct costs associated with the issue of shares).

Other capital under Owner's Equity reflects the amount of operating capital formed from the operating results or from gifts, presents, financing or re-evaluation of assets (if these items are allowed to be recorded as an increase or decrease in owner's invested equity).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Differences arising from asset revaluation shall be recorded: when having the decision of State on asset revaluation, or when carrying out the equitization of State-owned enterprises, and other cases in accordance with the provisions of the law.

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

2.4.19 REVENUE RECOGNITION

Revenue is recognized when the outcome of such transaction can be measured reliably. Revenue is determined based on the fair value of amounts received or to be received, after deducting trade discounts, sales allowances, and returns of goods sold.

Financial income

Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when the following two (2) conditions are simultaneously met:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;

- The amount of revenue can be measured reliably

Dividends and distributed profits are recorded when the Corporation has the right to receive dividends or the right to receive profits from capital contribution.

Common stocks or stock dividends shall not be recorded when the right to receive common stocks or stock dividends is established, the number of common stocks or stock dividends received will be presented on the related Note to the interim consolidated financial statements.

2.4.20 REVENUE DEDUCTIONS

Revenue deductions from sales and service provisions arising in the year include trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts and sales returns arising in the same period of sale goods and rendering of services are adjusted to reduce the revenue of the period in the incurring period. In cases goods or services have been sold in previous periods, and in the following period revenue deductions arise, the revenue deductions will be recorded according to the principle: if it is incurred prior to the issuance of consolidated financial statements, it is recorded as a decrease in revenue on the Consolidated Financial Statement of the reporting period (the previous period), and if it is incurred after the issuance of the Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.4.21 COST OF GOODS SOLD

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

2.4.22 FINANCIAL EXPENSES

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Cost of borrowing capital;
- Losses due to liquidation, transfer of short-term securities, transaction costs of selling securities;
- Provision for devaluation of trading securities, provision for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses.

The above amounts are recorded according to the total amount incurred in the year, not offset against financial income.

2.4.23 CORPORATE INCOME TAX

- a) Current corporate income tax and Deferred corporate income tax expenses

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, and the corporate income tax rate.

Current corporate income tax expenses and Defferred corporate income tax expenses are not offset against each other.

b) Corporate Income Tax rate for the current period

During the period from 1 January 2025 to 31 December 2025, the Corporation is entitled to apply a corporate income tax rate of 20% for production and business activities with taxable income.

2.4.24 BASIC EARNING PER SHARE

Basic earnings per share are calculated by dividing the profit or loss after tax distributed to shareholders who own ordinary shares of the Corporation (after adjusting for the appropriation of the Bonus and Welfare Fund and the Management Bonus Fund) for the weighted average number of ordinary shares outstanding during the period.

2.4.25 RELATED PARTIES

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

- The Company has the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control with the Corporation, including subsidiaries, joint ventures, co-controlled business establishments and associates.
- Individuals have the right to directly or indirectly vote in reported Corporation, having a significant influence on these Corporation, key management have the authority and responsibility for making plan, management and controlling activities of the Corporation, including close family members of these individuals;
- The Corporation by which the individuals listed above directly or indirectly hold the right to vote or that person can have a significant influence on the Corporation.

3. SOME INDICATORS ON THE BALANCE SHEET

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.1. CASH AND CASH EQUIVALENTS

Cash and cash equivalents	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
Cash on hand	12,802,363,993	16,561,419,383
Demand deposits	2,197,226,414,037	1,850,964,376,000
Money is transferring	5,348,805,760	-
Cash equivalents (*)	1,787,954,774,662	1,387,486,350,900
Total	4,003,332,358,452	3,255,012,146,283

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

3.2. SHORT-TERM INVESTMENTS

Held to maturity investment	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
Short-term		
Held-to-maturity investments (*)	5,762,533,539,001	5,138,580,323,941
Long-term		
Held-to-maturity investments (**)	38,752,139,406	-
Total	5,801,285,678,407	5,138,580,323,941

(*) Time deposits with maturities from 3 to 12 months at commercial banks

(**) Time deposits with maturities of more than 12 months at commercial banks

3.3. TRADE RECEIVABLES

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Detail	31/12/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
a. Short-term	2,522,124,240,050	(236,769,854,451)	1,744,869,889,828	(254,544,791,678)
Related parties	52,362,359,411	(9,122,158,036)	91,100,316,278	(40,004,470,488)
Cai Mep International Terminal Co., Ltd.	22,367,146,500	-	63,654,666,209	(30,862,582,083)
Bien Dong Logistics Joint Stock Company	4,818,931,380	-	4,655,791,380	-
Dong Do Maritime Joint Stock Company	115,000,000	-	115,000,000	-
Công ty LD Dịch vụ Container quốc tế cảng SG - SSA	5,499,734,492	-	2,785,844,500	-
Viship Shipping Joint Stock Company	3,754,779,629	(3,754,779,629)	3,754,779,629	(3,754,779,629)
Cai Lan International Container Terminal LLC	2,864,879,523	-	2,822,051,194	-
HPH Logistics Joint Stock Company	52,734,332	-	4,543,659,314	-
NYK Auto Logistics (Vietnam) Co., Ltd.	507,689,130	-	355,175,057	-
Vosco Agents and Logistics Joint Stock Company	1,009,353,136	-	1,053,597,594	-
Korea Express Saigon Port Co., Ltd.	231,341,089	-	492,539,914	-
Vinalines Honda Logistics Vietnam Co., Ltd	783,357,782	-	1,137,853,872	-
SITC - Dinh Vu Logistics Co., Ltd.	339,642,234	-	-	-
Cua Lo Port Tugboat and Maritime Services Joint Stock Company	24,221,557	-	70,680,540	-
Haiphong International Container Terminal Co., Ltd.	4,288,936,254	-	-	-
International Shipping and Labour Cooperation Joint Stock Company	654,804	-	99,932,011	-
Nam Can Port Joint Stock Company	47,000,000	-	47,000,000	-
Japan - Vietnam International Transport Co., Ltd.	34,703,748	-	124,636,288	-
Dong Do Container Transport JSC – Hai Phong Port	5,374,564,965	(5,367,378,407)	5,387,108,776	(5,387,108,776)
VIMC - ARIES Maritime Services Joint Venture Co., Ltd.	247,688,856	-	-	-
Other	2,469,761,880,639	(227,647,696,415)	1,653,769,573,550	(214,540,321,190)
Denmar Chartering & Trading GmbH	16,658,268,724	(16,658,268,724)	16,658,268,724	(16,658,268,724)
Nui Phao Mining Co., Ltd.	3,967,129,294	-	23,910,382,470	-
Naigai Nitto Logistics Vietnam Co., Ltd	14,646,693,907	-	14,116,722,448	-
SITC Vietnam Company Limited	21,857,969,520	-	-	-
MSC Vietnam Company Limited	23,733,623,257	-	-	-
Maersk Vietnam Company Limited	18,954,818,603	-	-	-
Hoanh Son Group Joint Stock Company	22,550,193,600	-	-	-
NHT Investment and Trading Development Co., Ltd	296,124,211,794	-	-	-
HB Trading and Investment Joint Stock Company	135,736,530,000	-	-	-
Duyen Hai Thermal Power Company - Branch of Power Generation Corp	33,556,642,956	-	2,599,930,840	(2,599,930,840)
Duyen Hai Thermal Power Company - Branch of Power Generation Corp	175,500,000,000	-	-	-
Ha Long International Transport Joint Stock Company	19,620,948,943	-	-	-
Nam Trieu Shipping Single-Member Limited Liability Company	21,977,044,420	(21,977,044,420)	21,977,044,420	(21,977,044,420)
DIC Investment and Trading Joint Stock Company	59,397,598,942	(59,797,598,942)	60,597,598,942	(60,597,598,942)
Cavalier Enterprise, UAE	23,151,694,758	(23,151,694,758)	23,151,694,758	(23,151,694,758)
Other parties	1,582,328,511,921	(106,063,089,571)	1,490,757,930,948	(89,555,783,506)
b. Long-term	81,408,356,188	-	93,599,714,342	-
Cai Mep International Terminal Co., Ltd.	81,408,356,188	-	93,599,714,342	-
Total	2,603,532,596,238	(236,769,854,451)	1,838,469,604,170	(254,544,791,678)

3.4. PREPAYMENTS TO SUPPLIERS

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Detail	31/12/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
a. Short-term	578,597,033,044	(61,093,022,249)	904,476,701,248	(60,572,920,726)
Related parties	5,786,918,850	-	2,676,105,764	-
Dong Do Maritime Joint Stock Company	2,495,921,264	-	2,495,921,264	-
Maritime Construction Consulting Joint Stock Company	3,290,997,586	-	180,184,500	-
Other	325,918,267,798	(49,239,258,319)	325,918,267,798	(49,239,258,319)
Bach Dang Shipbuilding Company Vietnam	69,262,562,009	(49,239,258,319)	69,262,562,009	(49,239,258,319)
Nam Trieu Shipping Company Limited	256,655,705,789	-	256,655,705,789	-
Mitsui E & S Co., Ltd	-	-	108,086,362,479	-
Phu Xuan Consulting and Construction Joint Stock Company	-	-	99,860,362,449	-
Song Thu Corporation	-	-	41,631,415,631	-
Unico Vina Joint Stock Company	53,500,000,000	-	50,940,000,000	-
Hanoi Waterworks Construction Joint Stock Company	8,024,861,624	-	15,493,614,486	-
Waterway Construction Corporation	6,179,608,452	(6,179,608,452)	6,179,608,452	(6,179,608,452)
Other receivables from customers	179,187,376,320	(5,674,155,478)	253,690,964,189	(5,154,053,955)
b. Long-term	24,653,398,581	-	24,653,398,581	-
Other	24,653,398,581	-	24,653,398,581	-
Real Estate 10 JSC	24,653,398,581	-	24,653,398,581	-
Total	603,250,431,625	(61,093,022,249)	929,130,099,829	(60,572,920,726)

3.5. LOAN RECEIVABLES

Loan receivable	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
Short - term	236,093,000,000	203,408,000,000
SG - SSA International Container Service Joint Venture Company (i)	234,693,000,000	202,008,000,000
Other	1,400,000,000	1,400,000,000
Long - term	773,444,360,995	1,080,764,677,466
SP - PSA International Port Co., Ltd (ii)	437,248,350,000	424,974,330,000
SG - SSA International Container Service Joint Venture Company (i)	126,473,450,000	337,100,850,000
Cai Lan International Container Terminal Company Limited (iii)	208,769,920,275	318,689,497,466
Nam Can Port Joint Stock Company	952,640,720	-
Total	1,009,537,360,995	1,284,172,677,466

(i) Loan receivables according to Resolution No. 119/NQ-CSG dated 16 March 2023 of the Board of Management of Saigon Port Joint Stock Company ("Saigon Port") – a subsidiary of the Corporation on the agreement of debt restructuring contents of SP - SSA International Container Services Joint Venture Company ("SSIT") with credit institutions in the Term Agreement and Financing Agreement of the Owner. Specifically, the Shareholders agree to finance the acquisition of the loan and all debt obligations of SSIT with a total necessary cost of USD 48,000,000, of which Saigon Port provides financial support of USD 24,000,000 (through the provision of a term loan equivalent to USD 24,000,000 with an effective exchange rate of 23,518 VND/USD). On 23 June 2023, Saigon Port has completed transferring VND 564,432,000,000 to SSIT under the Shareholder Loan Contract dated 28 April 2023 and the SSIT Restructuring Agreement. The loan term is 05 years, interest rate 6.3%/year, form of guarantee: unsecured.

(ii) Loan receivables of SP-PSA International Port Co., Ltd, with original currency value of USD 4,950,000 (Parent Company – the Corporation) and USD 11,880,000 (Saigon Port Joint Stock Company) under the Shareholder loan agreement dated 26 August 2008, corresponding to the capital contribution ratio of 15% of the Corporation and 36% of Saigon Port Joint Stock Company in SP PSA International Port Company Limited. The loan earns an interest rate of LIBOR 6 months + (0.8 – 1.6%)/year, which is repaid at the request of PSA Vietnam Pte. Ltd (the Lender).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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

3.6. OTHER RECEIVABLES

Detail	31/12/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
a. Short-term	1,267,436,530,498	(47,984,927,931)	1,114,081,771,535	(47,177,243,782)
Receivables from equitization	29,137,413,831	-	28,719,686,558	-
Dividends and profits receivable	34,172,033,240	(1,841,670,975)	40,250,966,469	(3,287,420,975)
Interest receivable on deposits and loans	70,232,553,393	-	75,359,962,000	-
Loan interest receivable	266,735,165,426	(7,713,305,729)	217,938,131,332	(7,713,305,729)
Advances and receivables from employees	40,657,481,023	(608,207,766)	23,680,410,730	-
Deposits and security deposits	168,787,049,989	(162,556,875)	57,862,924,614	(162,556,875)
Loans receivable	51,000,000	-	-	-
Receivables from payments on behalf of third parties	20,328,640,165	-	80,386,274,300	(96,597,406)
Other receivables	637,335,193,431	(37,659,186,586)	589,883,415,532	(35,917,362,797)
b. Long-term	907,254,659,943	-	307,034,939,790	-
Long-term security deposits and collaterals	811,728,591,103	-	164,599,664,649	-
Other long-term receivables	95,526,068,840	-	142,435,275,141	-
Total	2,174,691,190,441	(47,984,927,931)	1,421,116,711,325	(47,177,243,782)

Related parties	31/12/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Cai Mep International Terminal Co., Ltd.	1,021,990,118	-	1,655,210,725	-
SP - PSA International Port Co., Ltd	245,044,203,869	-	212,537,977,105	-
Cai Lan International Container Terminal Co., Ltd.	5,693,751,635	-	5,876,642,238	-
Vinalines Hoa Lac Logistics Joint Stock Company	-	-	324,126,585	-
Nam Can Port Joint Stock Company	3,318,728,210	(3,310,988,907)	3,310,988,907	(3,310,988,907)
Phuong Dong Maritime Transport and Trading Joint Stock Com	6,719,648,507	(6,602,648,507)	6,700,148,507	(6,602,648,507)
Dong Do Maritime Joint Stock Company	-	-	74,364,000	-
Maritime Construction Consultancy Joint Stock Company	200,000,000	-	-	-
Can Tho - Thanh Tuan Port Co., Ltd.	154,250,000	(154,250,000)	154,250,000	(154,250,000)
Can Tho Shipbuilding and Transport Industry JSC	1,006,651,749	(1,006,651,749)	1,006,651,749	(1,006,651,749)
TIL Hai Phong International Port Company Limited	545,935,482,970	-	-	-
Total	809,094,707,058	(11,074,539,163)	231,640,359,816	(11,074,539,163)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Shortage of assets awaiting resolution	31/12/2025		01/01/2025	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Oil los from VNL Trader Ship	0	0	534,955,789	(534,955,789)
Oil los from VNL Ocean Ship	0	0	893,611,160	(893,611,160)
Money loss at Nghe Tinh Port	350,029,851	0	350,029,851	
Money loss at VN Container Exploitation Company	2,484,232,002	0	2,484,232,001	
Total	2,834,261,853	-	4,262,828,801	(1,428,566,949)

3.7. INVENTORIES

Inventories	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
Raw materials	632,500,000	-
Raw materials	433,371,142,844	430,321,477,671
Tools, supplied	25,938,205,001	29,153,504,406
Work in progress	9,491,732,959	10,837,977,129
Goods (*)	395,198,416,188	219,070,782,588
Total	864,631,996,992	689,383,741,794

(*) The value of goods including 02 ship engines 47,500 DWT (HB-02/03) built at Ha Long Shipbuilding One Member of Responsibility Limited Company with a value of VND 210,469,590,800. As at 31 December 2025, the Corporation has made a provision for devaluation for these 2 ship engines with the amount of VND 204,319,590,800.

3.8. PREPAID EXPENSES

Term prepaid expenses	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
a. Short-term	118,844,002,224	79,824,461,633
Insurance expenses	25,770,835,025	21,284,996,684
Tools and supplies awaiting allocation	14,522,217,545	18,423,061,033
Property repair costs	15,254,649,996	14,618,279,026
Others Short-term prepaid expenses	63,296,299,658	25,498,124,890
b. Long-term	439,963,378,911	373,585,689,251
Business advantage	1,583,710,038	1,598,764,474
Prepaid land rental	45,505,161,464	70,522,864,934
Insurance expenses	460,604,984	-
Property repair costs	262,967,904,543	226,194,470,270
Tools and supplies awaiting allocation	40,504,865,122	46,834,233,085
Prepaid operating expenses	171,185,000	5,169,139,803
Other long-term prepaid expenses	88,769,947,760	23,266,216,685
Total	558,807,381,135	453,410,150,884

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.9. TANGIBLE FIXED ASSET

Item	Buildings, structures	Machinery and equipmen	Transmission vehicles	Management equipment and tools	Other fixed assets	Total
HISTORICAL COST						
Opening Balance	9,553,117,385,776	3,462,688,788,398	16,642,539,793,006	246,695,109,676	57,599,954,093	29,962,641,030,949
- Increase during the period	2,684,417,792,055	214,097,551,490	3,563,332,796,111	100,323,844,847	2,619,224,280	6,564,791,208,783
- Internal transfers	(8,817,065,714)	-	1,141,586,363	-	-	(7,675,479,351)
- Reclassifications	19,768,381,685	(16,811,758,021)	(3,140,000,000)	252,452,636	-	69,076,300
- Disposal	(3,169,298,506,376)	(56,498,183,586)	(4,922,293,157,434)	(69,316,878,039)	(587,371,381)	(8,217,994,096,816)
Closing balance	9,079,187,987,426	3,603,476,398,281	15,281,581,018,046	277,954,529,120	59,631,806,992	28,301,831,739,865
ACCUMULATED DEPRECIATION						
Opening Balance	(5,074,473,903,916)	(2,263,324,534,254)	(14,003,487,436,094)	(170,883,709,438)	(48,662,562,127)	(21,560,832,145,829)
- Additions	(311,362,734,131)	(197,628,973,130)	(797,556,439,182)	(24,931,519,057)	(2,519,219,154)	7,431,879,614
- Internal transfers	8,633,376,889	-	(1,141,586,363)	-	-	7,491,790,526
- Reclassifications	(16,538,542,824)	16,986,014,883	(255,679,966)	(191,792,093)	-	-
- Disposal	483,494,083,434	37,109,682,067	2,825,871,535,373	7,954,238,955	587,371,381	3,355,016,911,210
Closing balance	(4,910,247,720,548)	(2,406,857,810,434)	(11,976,569,606,232)	(188,052,781,633)	(50,594,409,900)	(19,532,322,328,747)
	0	0	0	0	0	0
As at beginning of period	4,478,643,481,860	1,199,364,254,144	2,639,052,356,912	75,811,400,238	8,937,391,966	8,401,808,885,120
As at end of period	4,168,940,266,878	1,196,618,587,847	3,305,011,411,814	89,901,747,487	9,037,397,092	8,769,509,411,118

3.10. FINANCIAL LEASED ASSET

Item	Buildings, structures	Machinery and equipmen	Total
HISTORICAL COST			
Opening Balance	22,590,437,844	35,700,000,000	58,290,437,844
- Increase during the period	-	-	0
- Decrease during the period	-	-	0
Closing balance	22,590,437,844	35,700,000,000	58,290,437,844
ACCUMULATED DEPRECIATION			
Opening Balance	(5,176,975,331)	(7,883,750,000)	(13,060,725,331)
- Depreciation for the period	(2,914,521,888)	-	(2,914,521,888)
- Increase during the period	-	-	-
- Decrease during the period	-	-	-
Closing balance	(8,091,497,219)	(7,883,750,000)	(15,975,247,219)
NET BOOK VALUE			
Opening Balance	17,413,462,513	27,816,250,000	45,229,712,513
Closing balance	14,498,940,625	27,816,250,000	42,315,190,625

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.11. INTANGIBLE FIXED ASSET

Item	Land Use Rights	Copyrights and Patents	Computer Software	Other Intangible Assets	Total
HISTORICAL COST					
Opening Balance	784,093,831,520	0	132,564,385,982	17,864,902,511	934,523,120,013
- Increase during the period	-	-	49,908,645,688	71,530,000	49,980,175,688
- Reclassifications	-	-	-	-	-
- Disposal	(8,163,526,647)	-	(36,508,440,181)	-	(44,671,966,828)
Closing balance	775,930,304,873	0	145,964,591,489	17,936,432,511	939,831,328,873
ACCUMULATED DEPRECIATION					
Opening Balance	(166,205,859,662)	-	(96,975,892,365)	(17,859,900,172)	(281,041,652,199)
- Additions	(13,510,537,614)	-	(13,258,031,366)	(14,779,421)	(26,783,348,401)
- Reclassifications	2,168,100,741	-	-	-	2,168,100,741
- Disposal	-	-	605,941,027	-	605,941,027
Closing balance	(177,548,296,535)	-	(109,627,982,704)	(17,874,679,593)	(305,050,958,832)
As at beginning of period	617,887,971,858	0	35,588,493,617	5,002,339	653,481,467,814
As at end of period	598,382,008,338	0	36,336,608,785	61,752,918	634,780,370,041

3.12. INVESTMENT PROPERTIES

Item	Land use rights	Buildings	Infrastructure	Total
HISTORICAL COST				
Opening balance	259.491.347.745	95.864.872.230	446.204.353.642	801.560.573.617
- Increase during the period	8.163.526.647	2.777.074.580.908	35.019.692.058	2.820.257.799.613
Closing balance	267.654.874.392	2.872.939.453.138	481.224.045.700	3.621.818.373.230
ACCUMULATED DEPRECIATION				
Opening balance	(63.482.016.670)	(77.420.132.578)	(243.656.311.686)	(384.558.460.934)
- Depreciation charge for the period	(6.367.861.818)	(199.860.979.352)	(23.906.486.395)	(230.135.327.565)
- Other increases (decreases)	(2.168.100.741)	0	(20.747.571.744)	(22.915.672.485)
Closing balance	(72.017.979.229)	(277.281.111.930)	(288.310.369.825)	(637.609.460.984)
NET BOOK VALUE				
Opening balance	196.009.331.075	18.444.739.652	202.548.041.956	417.002.112.683
Closing balance	195.636.895.163	2.595.658.341.208	192.913.675.875	2.984.208.912.246

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.13. LONG – TERM ASSETS IN PROGRESS

	31/12/2025	01/01/2025
Long-term assets in progress	Giá trị (VND)	Giá trị (VND)
Long-term work in progress	39,313,490,216	39,141,592,111
- Project of construction of housing for employees of Sai Gon Port - Phase 2	39,269,011,354	39,141,592,111
- Other projects	44,478,862	
Long - term construction in progress	1,765,380,203,920	3,489,131,060,882
- Procurement of fixed assets	17,129,712,261	45,369,904,529
- Construction of progress	1,743,289,651,545	3,442,803,812,356
+ Dự án ICD Phước Long	646,953,568	1,204,096,932
+ North Rach Chiec - Phuoc Binh project	36,091,817,168	36,538,697,042
+ North Rach Chiec - Phuoc Long A project	12,837,438,943	12,652,244,586
+ Saigon Port Logistics Service Area Construction Investment Project	2,550,659,096	27,736,366,606
+ Saigon - Hiep Phuoc Port Construction Investment Project (i)	36,681,653,208	30,056,053,743
+ Logistics Center Project in Hoa Vang	155,030,604,366	39,200,111,424
+ Cai Cui Port Phase I	39,493,818,401	42,404,035,793
+ Cai Cui Port Phase II	8,647,825,475	8,647,825,475
+ Quy Nhon Port Expansion Project	28,533,296,536	0
+ Support for relocation of affected households to implement the Quy Nhon Port Expansion Project	15,189,671,088	0
+ Project of 02 container terminals No. 3,4 Lach Huyen Gateway Port (i)	1,183,821,626,528	3,154,812,152,209
+ Investment project of warehouse and yard construction at Nghe Tinh port	0	3,351,950,000
+ Investment project of 02 fixed-base cranes at Nghe Tinh port	0	29,076,064,815
+ Land plot at Song Hau Industrial Park - Phase 1, Chau Thanh district, Hau Giang province	0	7,520,902,817
+ Maritime Service Area - Hau Giang Seaport	3,556,188,701	2,189,313,702
+ Ray cầu bến 5.000 DWT	761,709,157	0
+ Other projects	219,446,389,310	47,413,997,212
- Major repairs	4,960,840,114	957,343,997
Total	1,804,693,694,136	3,528,272,652,993

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.14. FINANCIAL INVESTMENTS

Company's name	31/12/2025			01/01/2025		
	Rate of interest	Rate of voting rights	Book value by equity method (VND)	Rate of interest	Rate of voting rights	Book value by equity method (VND)
Vietnam Sea Transport and Chartering JSC	43.32%	43.32%	-	43.32%	43.32%	-
Vietnam - Japan International Transport Co., Ltd	50.00%	50.00%	40,150,779,507	50.00%	50.00%	37,621,103,450
SG - SSA Port International Container Service JSC	36.55%	50.00%	1,036,021,347,107	36.55%	50.00%	770,439,259,571
Cai Mep International Port Co., Ltd.	45.82%	50.00%	-	45.82%	50.00%	-
SP - PSA International Port Co., Ltd.	38.54%	50.00%	528,316,153,769	38.54%	50.00%	439,181,278,305
Vinalines Dong Do Ship Repair Co., Ltd	49.14%	49.14%	-	49.14%	49.14%	-
Nam Can Port Joint Stock Company	49.35%	49.35%	-	49.35%	49.35%	-
Khuyen Luong Port Joint Stock Company	49.00%	49.00%	50,695,915,340	49.00%	49.00%	38,842,478,997
Dong Do Maritime Joint Stock Company	48.97%	48.97%	-	48.97%	48.97%	-
Transco Transport and Trading Joint Stock Company	33.49%	33.49%	60,343,203,599	33.49%	33.49%	58,186,491,199
Maritime Construction Consulting Joint Stock Company	49.00%	49.00%	25,921,314,479	49.00%	49.00%	27,249,691,922
International Maritime Transport and Labor Cooperation JSC	36.00%	36.00%	-	36.00%	36.00%	-
Phuong Dong Maritime Transport and Trading JSC	49.00%	49.00%	-	49.00%	49.00%	-
Da Nang Port Logistics Joint Stock Company	33.83%	45.10%	27,374,309,255	33.83%	45.10%	26,000,530,784
Da Nang Port Tugboat Joint Stock Company	27.00%	36.00%	35,268,182,194	27.00%	36.00%	31,792,013,335
Cai Lan International Container Terminal Co., Ltd.	28.33%	50.00%	-	28.33%	50.00%	-
Can Tho - Thanh Tuan Port Co.,Ltd	46.74%	47.19%	4,407,393,415	46.74%	47.19%	4,276,490,785
NYK Auto Logistic Vietnam Co.,Ltd	10.21%	20.00%	1,816,365,988	10.21%	20.00%	1,955,273,059
Vinalines North-East Joint Stock Company	23.14%	25.00%	-	23.14%	25.00%	-
Honda Logistics Vietnam Co., Ltd.	12.54%	22.12%	7,404,302,291	12.54%	22.12%	7,622,902,383
Vinalines Hoa Lac Logistics Vietnam Co.,Ltd	21.49%	37.89%	5,465,825,290	21.49%	37.89%	5,596,276,146
Cua Lo Port Towing and Maritime Services JSC	18.36%	36.00%	6,947,229,643	18.36%	36.00%	6,724,806,131
Viship Sea Transport Joint Stock Company	37.00%	37.00%	-	37.00%	37.00%	-
East Sea Logistics Joint Stock Company	21.00%	21.00%	-	21.00%	21.00%	-
Vosco Trading and Services Joint Stock Company	23.69%	46.45%	20,960,754,895	23.69%	46.45%	20,308,310,076
Vosco Shipping Agency and Logistics Joint Stock Company	18.36%	36.00%	3,837,984,309	18.36%	36.00%	3,219,817,702
Korea Express Saigon Port Co., Ltd.	32.73%	50.00%	30,913,526,283	32.73%	50.00%	30,591,830,926
Thi Vai General Port JSC	13.74%	21.00%	20,906,161,988	13.74%	21.00%	17,000,265,402
Tan Hung Phuc Maritime Service JSC	19.63%	30.00%	300,000,000	19.63%	30.00%	300,000,000
Dong Do Container Vt Joint Stock Company - CHP	29.84%	32.24%	-	29.84%	32.24%	-
SITC - Dinh Vu Logistics Co., Ltd.	46.28%	50.00%	170,661,098,874	46.28%	50.00%	184,849,146,303
Sai Gon Port Logistics JSC	18.62%	20.12%	541,645,221	18.62%	20.12%	2,627,515,041
Hai Phong Marine Investment and Trading JSC	38.48%	40.53%	39,304,649,472	38.48%	40.53%	30,990,342,284
Hai Phong Port Investment Development Service JSC	28.25%	30.52%	34,717,810,286	28.25%	30.52%	29,757,030,562
HPH Logistic Joint Stock Company	35.92%	38.81%	15,346,710,802	35.92%	38.81%	14,900,653,069
Cty TNHH KM Cargo Services HP	33.32%	36.00%	24,861,836,361	33.32%	36.00%	23,779,148,807
Smart Logistics Service Co., Ltd. (Hai Phong)	18.51%	20.00%	84,433,441,461	18.51%	20.00%	35,495,162,924
Haiphong Port TIL International Terminal Co., Ltd	47.21%	50.00%	1,004,832,156,996			-
VIMC - ARIES Shipping Service Co., Ltd	51.00%	50.00%	2,311,951,276			
Total			3,284,062,050,101			1,849,307,819,163

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.14. FINANCIAL INVESTMENTS

Company's name	31/12/2025			01/01/2025		
	Cost (VND)	Provision (VND)	Rate %	Cost (VND)	Provision (VND)	Rate %
Investment in other entities	364,454,754,473	(23,187,531,620)		389,522,247,319	(23,187,531,620)	
Vietnam Maritime Commercial Joint Stock Bank			-	22,892,528,698		-
Vien Dong Pearl Urban Development Investment Co.,Ltd	300,001,000,000		5.56%	300,001,000,000		5.56%
QTM International Port Joint Stock Company	33,594,000,000	(21,880,635,615)	11.35%	33,594,424,002	(21,880,635,615)	11.35%
Quy Nhon New Port JSC	18,000,000,000		16.68%	18,000,000,000		16.68%
Others	12,859,754,473	(1,306,896,005)		15,034,294,619	(1,452,442,585)	
Investment in other entities by welfare fund	3,407,000,000	(1,000,000,000)		6,000,162,283	(1,000,000,000)	
Vietnam Maritime Commercial Joint Stock Bank				2,074,564,148		
Others	3,407,000,000	(1,000,000,000)		3,407,000,000	(1,000,000,000)	
Total	367,861,754,473	(24,187,531,620)		395,522,409,602	(24,333,078,200)	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.15. SHORT-TERM TRADE PAYABLES

Detail	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
a. Related parties	35,800,069,661	26,223,476,297
Nhat Viet International Transport Co., Ltd.	704,889,152	-
Maritime Construction Consultancy Joint Stock Company	919,100,000	-
Dong Do Maritime Joint Stock Company	-	2,004,677,253
Maritime Construction Consulting Joint Stock Company	-	2,082,029,708
SG - SSA International Container Service Joint Venture Company	1,479,807,093	3,396,706,292
SP - PSA International Port Co., Ltd	-	142,441,583
Cai Mep International Port Co., Ltd	258,795,392	49,500,000
Vosco Trading and Services Joint Stock Company	5,796,314,124	594,464,360
Korea Express Saigon Port Co., Ltd.	721,455,949	787,722,782
Da Nang Port Tugboat Joint Stock Company	11,617,824,720	9,826,865,009
Da Nang Port Logistics Joint Stock Company	10,899,953,242	3,119,967,702
Cai Lan International Container Terminal Co., Ltd	3,852,977,295	3,575,217,879
Cua Lo Port Towage and Maritime Services JSC	195,745,406	-
HPH Logistic Joint Stock Company	53,638,200	239,620,463
NYK Auto Logistics Vietnam Co., Ltd.	4,458,240	-
Saigon Maritime Joint Stock Company	-	404,263,266
b. Other	1,359,088,120,171	1,671,806,503,429
Waterway Construction Corporation JSC - Branch 01	24,205,404,807	16,665,309,635
Waterway Construction Corporation JSC - Branch 01	8,348,205,890	-
Bach Dang Shipbuilding Company Vietnam	72,806,298,515	72,806,298,515
Ha Long Shipbuilding Company Limited	32,067,142,734	32,067,142,734
Phu Xuan Consulting and Construction Joint Stock Company	95,733,944,544	246,886,354,746
HB Trading and Investment Joint Stock Company	67,952,907,066	-
Viet Thuan Transport Co., Ltd.	12,789,706,383	-
Hong Phuc Co., Ltd.	19,395,198,700	-
VNO Import-Export and Services Co., Ltd	38,969,901,310	-
MITSUI E&S CO., LTD	85,756,773,012	534,268,317,506
Other entities	901,062,637,210	769,113,080,293
Total	1,395,593,078,984	1,698,029,979,726

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

Target	Tax receivable at the beginning of the period (VND)	Tax payable at the beginning of the period (VND)	Tax payable in the period (VND)	Tax paid in the period (VND)	Tax payable at the end of the period (VND)	Tax receivable at the end of the period (VND)
1. Value added tax	136,586,622	13,809,859,902	345,955,478,622	338,609,329,700	114,742,047	21,133,418,865
2. Export, import duties	-	-	86,072,687,541	86,072,687,541	-	-
3. Corporate income tax	8,561,914,673	185,847,174,535	660,370,022,069	387,151,474,129	8,729,087,831	459,232,895,633
4. Personal income tax	941,426,178	14,576,899,471	144,672,737,878	143,131,865,583	3,420,253,725	10,763,025,612
5. Land tax, land rental (*)	129,589,025,026	91,052,233,105	294,100,867,313	193,975,858,993	28,676,044,860	90,264,261,259
6. Other taxes	-	4,229,711,977	87,357,689,268	84,282,647,503	2,000,000	7,307,242,216
7. Fees, charges and other payables	-	411,220	4,234,281,164	4,234,692,384	-	-
Total	139,228,952,499	309,516,290,210	1,622,763,763,855	1,237,458,555,833	40,942,128,463	588,700,843,585

3.17. ACCRUED EXPENSES

Short-term payable expenses	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
a. Short-term	3,068,469,838,555	2,313,842,060,507
- Interest expense (*)	2,400,482,667,243	2,250,074,143,398
- Expenses for public facilities at the residential area for Saigon Port's staff	15,197,143,842	15,389,773,022
- Other payable expenses	652,790,027,470	48,378,144,087
b. Long-term	13,882,563,322	13,882,563,322
- Accrued repair expenses		
- Interest expense - Property tax payable	13,882,563,322	13,882,563,322
Total	3,082,352,401,877	2,327,724,623,829

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.18. OTHER PAYABLES

Detail	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
a. Short-term	1,519,012,804,179	1,542,820,618,819
Trade union fees payable	9,948,434,726	10,041,294,296
Social insurance payable	141,774,074	376,559,352
Health insurance payable	20,023,284	93,893,825
Unemployment insurance payable	163,034,981	165,345,568
Payables from equitization	161,911,602,341	160,235,295,791
Deposits and security deposits received	29,889,530,229	18,333,909,476
Dividends and profits payable	14,603,567,346	15,057,717,924
Loans payable	881,716,131,318	944,405,253,421
Other payables and accrued expenses	420,618,705,880	394,111,349,166
+ Funds received for payments on behalf of shipping lines	91,520,156,594	71,740,689,008
+ Provision for compensation on Hoang Dieu Port relocation	73,656,708,400	94,020,613,821
+ Other payables	255,441,840,886	228,350,046,337
b. Long-term	2,319,948,186,868	2,381,238,467,846
Long-term deposits and security deposits received	66,002,859,938	104,315,719,784
Other non-current payables and accrued expenses	2,253,945,326,930	2,276,922,748,062
+ Payable to Vien Dong Pearl Urban Development Investment co., Ltd. in advances for the relocation and support of employees (i)	850,000,000,000	850,000,000,000
+ This balance represents amounts payable to Ngoc Vien Dong Urban Development Investment Co., Ltd. in respect of advances provided for relocation and employee support activities.	78,955,506,250	78,955,506,250
+ Payable to State budget in capital advances for the implementation of Saigon - Hiep Phuoc Port construction investment projec	599,000,000,000	599,000,000,000
+ Temporarily increase in the original Cost of ship (Lucky Star, Blue Star, Vosco Sunrise) (iv)	488,172,267,804	487,172,201,784
+ Shipbuilding Industry Corporation - Advance capital (iii)	191,025,462,572	191,025,462,572
+ Other payables	46,792,090,304	70,769,577,456
Total	3,838,960,991,047	3,924,059,086,665

Related parties	31/12/2025	01/01/2025
	Value (VND)	Value (VND)
SP - PSA International Port Co., Ltd	147,029,624	484,526,024
SG - SSA International Container Services Joint Venture Company	-	4,455,468,624
Dong Do Maritime Joint Stock Company	1,395,498,511	-
Korea Express Saigon Port Co., Ltd.	-	50,500,000
Thi Vai General Port JSC	1,085,063,376	224,573,843
Da Nang Port Tugboat Joint Stock Company	470,375,500	1,157,429,129
SITC - Dinh Vu Logistics Co., Ltd.	3,260,056	-
Maritime Construction Consultancy Joint Stock Company	92,411,613	-
Vien Duong Transport One Member Co., Ltd	28,502,905,649	28,502,905,649
Total	31,696,544,329	34,875,403,269

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.20. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Loan and finance lease obligations	31/12/2025 (VND)	01/01/2025 (VND)
Short-term loan and finance lease obligations	1,457,419,733,936	1,280,673,986,345
Short-term borrowings	94,642,961,879	104,506,538,246
Current portion of long-term borrowings and finance lease liabilities	1,362,776,772,057	1,176,167,448,099
Current portion of long-term borrowings	364,731,834,201	185,897,859,371
Current portion of long-term finance lease liabilities	998,044,937,856	990,269,588,728
Bonds due within one year / Current portion of bonds payable	0	0
Long-term loan and finance lease obligations	3,996,077,081,710	1,999,549,682,841
Long-term borrowings	3,996,077,081,710	1,999,549,682,841
Long-term finance lease liabilities	0	0
Bonds / Bonds payable	0	0
Total	5,453,496,815,646	3,280,223,669,186

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.21. OWNERS' EQUITY

Target	Owner's equity	Capital surplus	Other capital	Revaluation differences on assets	Foreign exchange differences	Investment and development fund	Other equity fund	Retained earnings	Non-Controlling interest	Total
01/01/2025	12,005,880,000,000	745,029,557	73,241,144,535	(3,203,637,830,471)	108,499,338,222	2,933,165,394,314	92,227,503	596,828,553,066	4,901,883,756,517	17,416,697,613,243
- Profit in period	-	-	-	-	-	-	-	1,950,242,552,228	695,124,076,134	2,645,366,628,362
- Others increase/decrease	-	(153,714,714)	518,979,764	-	(13,818,761,093)	564,085,747,492	-	(913,291,904,831)	(349,085,978,487)	(711,745,631,869)
31/12/2025	12,005,880,000,000	591,314,843	73,760,124,299	(3,203,637,830,471)	94,680,577,129	3,497,251,141,806	92,227,503	1,633,779,200,463	5,247,921,854,164	19,350,318,609,736

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4. EXPLANATION OF ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

4.1. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
- Revenue from sale of goods	1,495,276,017,059	1,345,755,908,017	5,288,712,360,866	4,307,603,925,955
- Revenue from rendering of services	3,873,104,432,785	3,259,230,171,489	13,741,037,479,860	12,662,115,145,181
+ <i>Transportation revenue</i>	1,090,097,364,403	1,074,400,943,275	4,579,576,046,124	4,473,051,188,004
+ <i>Maritime port operation services and shipping services</i>	2,257,543,656,410	2,095,401,186,568	8,321,717,909,061	7,686,709,404,664
+ <i>Office, warehouse leasing</i>	403,657,485,380	82,345,391,779	622,261,432,621	345,058,353,334
+ <i>Other services</i>	121,805,926,592	7,082,649,867	217,482,092,054	157,296,199,179
Total	5,368,380,449,844	4,604,986,079,506	19,029,749,840,726	16,969,719,071,136

4.2. REVENUE DEDUCTIONS

Revenue deductions in the fourth quarter of 2025 amounted to VND 8,292,895,416, and totaled VND 13,121,224,611 for the full year.

4.3. COST OF GOODS SOLD

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
- Cost of goods sold	1,451,155,990,940	1,323,748,812,546	5,287,669,926,189	4,250,969,858,767
- Cost of services rendered	2,859,028,376,879	2,570,328,572,738	10,277,768,918,057	9,897,050,422,360
+ <i>Transportation revenue</i>	1,150,835,039,341	995,565,822,005	4,301,125,618,779	4,029,551,798,937
+ <i>Maritime port operation services and shipping services</i>	1,484,593,749,869	1,478,512,041,445	5,452,080,736,570	5,438,750,405,749
+ <i>Office, warehouse leasing</i>	132,677,866,895	89,691,929,429	307,855,124,640	313,482,677,004
+ <i>Other services</i>	90,921,720,774	6,558,779,859	216,707,438,068	115,265,540,670
	0	(134,301,850)	0	(134,301,850)
Total	4,310,184,367,819	3,893,943,083,434	15,565,438,844,246	14,147,885,979,277

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.4. FINANCIAL INCOME

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Interest on deposits and loans	115,080,031,574	254,549,096,637	375,778,343,464	464,476,358,397
Profit from sale of investments	14,090,435,852	5,180,207,083	49,307,995,039	62,425,431,766
Dividends and profits distributed	1,950,828,911	1,757,970,746	33,649,161,726	36,214,959,243
Exchange rate differences arising during the period	31,192,124,997	94,630,256,119	109,993,640,595	206,026,148,452
Exchange rate differences revaluation at the end of the period	0	31,523,491,541	48,405,499,458	77,901,052,806
Other financial revenue	3,097,597,075	5,040,540,347	10,185,692,630	9,545,701,692
Total	165,411,018,409	392,681,562,473	627,320,332,912	856,589,652,356

4.5. FINANCIAL EXPENSE

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Interest expenses	85,630,476,706	235,866,124,507	267,782,572,860	372,851,242,087
Cost of selling stocks, liquidating financial investments	248,902,500	20,376,120	737,981,700	35,269,320
Foreign exchange difference loss in period	17,599,956,334	3,497,761,816	58,603,378,913	147,479,228,103
Foreign exchange loss on year-end revaluation of monetary items	5,841,176,350	4,257,299,764	83,307,789,053	22,769,984,116
Provisioning and reversal of financial investment reserves	77,331,550	4,776,940,338	77,331,550	72,322,918,476
Others	105,146,730	741,699,583	428,815,745	1,420,446,897
Total	109,502,990,170	249,160,202,128	410,937,869,821	616,879,088,999

4.6. SELLING EXPENSE

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Labour expenses	4,215,159,099	3,211,748,821	15,415,636,769	14,960,771,459
Chi phí vật liệu, dụng cụ	1,368,148	0	16,568,148	0
Depreciation expenses	60,534,897	0	147,017,359	166,066,567
Expenses of outsourcing services	35,829,767,955	27,516,011,623	117,800,469,100	95,251,334,265
Chi phí hoa hồng môi giới	0	0	0	0
Other expenses in cash	16,285,655,897	12,197,429,420	30,682,968,892	27,935,032,088
Total	56,392,485,996	42,925,189,864	164,062,660,268	138,313,204,379

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.7. GENERAL AND ADMINISTRATIVE EXPENSE

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Labor expenses	288,287,041,008	269,185,880,395	799,314,940,276	757,978,711,994
Raw materials, tools and supplies expenses	12,165,163,322	10,228,245,730	33,531,346,211	32,570,875,837
Depreciation expenses	12,679,026,203	11,457,828,879	48,781,357,040	42,274,643,413
Taxes, fees and charges	0	6,394,773,617	23,676,871,619	32,950,862,532
Provision (reversal) of provision expenses	(21,347,305,769)	11,917,420,870	(14,724,509,596)	26,827,030,643
Expense of outsourcing services	82,426,401,345	31,818,259,436	200,206,274,714	143,816,754,698
Other expenses in cash	108,217,683,696	121,857,819,754	332,245,362,876	306,935,911,803
Total	482,428,009,805	462,860,228,681	1,423,031,643,140	1,343,354,790,920

4.8. OTHER INCOME

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Gain from liquidation, disposal of fixed assets	363,665,717,638	71,371,269,863	753,561,709,772	720,352,895,601
Collected fines	3,530,530,326	0	3,880,994,591	0
Loan interest is written off, debt structure	0	0	0	382,276,365,958
Compensation income from the handover of relocated assets at Hoang Dieu Port	0	10,522,469,559	0	223,593,058,426
Income from insurance compensation	7,167,203,204	1,763,890,374	10,325,451,744	8,011,971,036
Income from the disposal of capital contributions	0	25,201,964,037	97,553,032,333	25,201,964,037
Others	13,310,335,000	6,923,280,316	45,380,302,792	76,012,482,921
Total	387,673,786,168	115,782,874,149	910,701,491,232	1,435,448,737,979

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.9. OTHER EXPENSE

Detail	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Net book value and expenses from liquidation, disposal of fixed assets	16,464,449	2,462,632,691	210,370,370	3,154,470,854
Fines, tax arrears, administrative fines	912,683,030	2,196,193,879	2,904,804,858	19,872,192,501
Depreciation, loan interest and other costs of Hau Giang Shipyard project	7,061,020,617	7,944,247,383	18,610,624,602	19,544,026,993
Contributions, sponsorships and support expenses	11,207,271,800	5,471,000,000	15,132,111,000	5,471,000,000
Others	163,922,214,325	13,932,105,612	184,234,297,877	31,178,539,422
Total	183,119,654,221	32,006,179,565	221,092,208,707	79,220,229,770

4.10. OPERATION COST BY FACTOR

Detail	Quarter 3, 2025	Quarter 3, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	Value (VND)	Value (VND)	Value (VND)	Value (VND)
Costs of raw materials and consumables	449,425,503,275	486,842,550,880	1,796,308,437,434	1,911,074,335,967
Labour expenses	906,347,267,323	838,321,656,569	2,985,156,140,180	2,844,440,962,974
Tools, instruments and supplies expenses	26,859,741,366	13,925,969,739	86,417,482,833	43,511,845,597
Depreciation expenses	336,190,828,783	365,905,238,230	1,388,515,636,269	1,525,135,144,321
Taxes, fees and charges	13,508,923,588	11,264,965,909	51,350,602,521	77,273,557,442
Provision expenses / Reversal of provisions expenses	-24,968,093,069	70,820,908,018	(14,724,509,596)	83,274,790,696
Expense of outsourcing services	1,715,084,063,948	953,813,128,938	5,863,745,965,866	4,142,667,332,614
Other expenses in cash	227,541,840,378	215,207,988,417	864,705,446,252	960,415,809,885
Total	3,649,990,075,592	2,956,102,406,700	13,021,475,201,759	11,587,793,779,496

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

5. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In addition to the balances with related parties stated in the Notes above, the Corporation also has the following transactions with related parties:

Sales revenue	Relationship	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		Value (VND)	Value (VND)	Value (VND)	Value (VND)
Related Parties	Related parties	174,096,718,552	131,546,775,610	452,817,368,010	342,320,088,509
Vietnam - Japan International Transport Co., Ltd	Associated company	198,076,389	221,415,608	976,977,825	822,685,326
Khuyen Luong Port Joint Stock Company	Associated company	-	-	2,037,037	-
Dong Do Maritime Joint Stock Company	Associated company	-	-	44,916,894	244,293,812
International Maritime Transport and Labor Cooperation JSC	Associated company	656,402,824	124,191,701	1,278,555,119	1,021,862,985
Phuong Dong Maritime Transport and Trading Joint Stock Company	Associated company	7,980,000	-	42,453,333	-
Vietnam Sea Transport and Chartering Joint Stock Company Nam	Associated company	11,333,333	3,333,333	116,984,848	6,666,666
SG - SSA International Container Service Joint Venture Company	Associated company	26,741,251,122	52,773,427,128	100,971,059,271	145,188,213,402
Cai Mep International Port Co., Ltd	Associated company	24,779,921,056	53,968,689,001	77,573,193,328	96,899,754,005
Vosco Shipping Agency and Logistics Joint Stock Company	Associated company	3,141,905,315	3,438,946,932	13,073,687,181	13,009,750,081
Vosco Trading and Services Joint Stock Company	Associated company	219,706,212	231,022,744	911,496,853	963,915,532
Honda Logistics Vietnam Co., Ltd.	Associated company	2,181,217,123	3,152,413,699	9,120,145,356	11,040,238,594
SITC - Dinh Vu Logistics Co., Ltd.	Associated company	1,398,622,025	-	3,912,665,471	1,184,380,400
KM Cargo Services Hai Phong Co., Ltd	Associated company	9,500,000	-	20,770,000	993,532,834
Cua Lo Port Towing and Maritime Services Joint Stock Company	Associated company	72,189,540	65,387,556	297,773,942	270,564,659
NYK Auto Logistics Company Limited (Vietnam)	Associated company	2,351,724,300	-	9,968,126,300	56,227,000
Korea Express Saigon Port Co., Ltd.	Associated company	1,045,480,336	3,056,942,809	4,670,817,963	7,890,492,841
Thi Vai General Port Joint Stock Company	Associated company	-	568,900,000	58,600,000	723,900,000
Da Nang Port Tugboat Joint Stock Company	Associated company	2,356,775,079	-	8,767,742,499	6,356,259,786
Da Nang Port Logistics Joint Stock Company	Associated company	7,467,293,516	9,924,024,647	36,657,937,420	37,552,831,960
East Sea Logistics Joint Stock Company	Associated company	4,524,601,864	1,809,942,957	16,938,092,623	8,435,029,031
Saigon Maritime Joint Stock Company	Associated company	-	-	-	285,018,530
Cai Lan International Container Terminal Co., Ltd	Associated company	6,904,552,355	2,208,137,495	26,606,581,060	4,109,572,165
HPH Logistic Joint Stock Company	Associated company	145,279,000	-	6,142,532,634	5,264,898,900
VIMC - ARIES Shipping Service Co., Ltd	Associated company	113,664,518	-	304,105,903	-
Haiphong Port TIL International Terminal Co., Ltd	Associated company	89,769,242,645	-	134,360,115,150	-

Purchase of goods and services	Relationship	Quarter 4, 2025	Quarter 4, 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		Value (VND)	Value (VND)	Value (VND)	Value (VND)
Related Parties		79,681,532,562	123,179,291,502	246,776,411,118	285,157,383,001
Vietnam - Japan International Transport Co., Ltd	Associated company	971,475,140	-	2,538,604,751	386,520,000
Dong Do Maritime Joint Stock Company	Associated company	-	-	-	595,801,333
Maritime Construction Consulting Joint Stock Company	Associated company	2,384,016,230	-	5,282,393,926	1,005,307,000
International Maritime Transport and Labor Cooperation JSC	Associated company	-	-	8,675,556	-
Phuong Dong Maritime Transport and Trading Joint Stock Company	Associated company	-	-	-	5,271,420,000
SG - SSA International Container Service Joint Venture Company	Associated company	3,560,222,309	323,404,657	3,934,888,115	339,436,457
SP - PSA International Port Co., Ltd	Associated company	752,227,435	51,208,601,052	3,790,583,000	53,776,589,788
Cai Mep International Port Co., Ltd	Associated company	531,314,637	10,845,997,713	2,411,571,637	11,612,704,851
Vosco Shipping Agency and Logistics Joint Stock Company	Associated company	482,706,739	1,017,672,311	1,964,527,318	2,103,662,643
Vosco Trading and Services Joint Stock Company	Associated company	11,609,701,868	14,043,623,661	34,676,712,865	30,703,888,599
SITC - Dinh Vu Logistics Co., Ltd.	Associated company	141,390,000	49,171,002	1,236,704,228	106,549,226
Cua Lo Port Towing and Maritime Services Joint Stock Company	Associated company	136,000,000	-	136,000,000	54,400,000
NYK Auto Logistics Company Limited (Vietnam)	Associated company	-	-	10,350,000	-
Korea Express Saigon Port Co., Ltd.	Associated company	2,370,270,866	3,753,538,538	7,774,491,915	9,054,368,747
Thi Vai General Port Joint Stock Company	Associated company	-	801,004,907	341,863,350	3,660,399,703
Da Nang Port Tugboat Joint Stock Company	Associated company	23,097,278,834	20,028,272,271	84,964,993,791	81,152,772,450
Da Nang Port Logistics Joint Stock Company	Associated company	28,284,406,128	21,069,368,171	81,151,979,938	79,997,995,168
Saigon Maritime Joint Stock Company	Associated company	-	38,637,219	-	154,600,186
Cai Lan International Container Terminal Co., Ltd	Associated company	5,285,576,636	-	16,034,807,898	4,547,482,323
HPH Logistic Joint Stock Company	Associated company	14,125,000	-	386,457,466	633,484,527
KM Cargo Services Hai Phong Co., Ltd	Associated company	15,940,740	-	69,545,364	-
Haiphong Port TIL International Terminal Co., Ltd	Associated company	44,880,000	-	61,260,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Key Management Income:

Name	Relation	Date of appointment, dismissal,	Quarter 4, 2025	Quarter 4, 2024
			Value (VND)	Value (VND)
Mr. Le Anh Son	Chairman	To 09/7/2025	414,332,884	388,642,136
	Member of the Board of Directors cum General Director	From 09/7/2025		
Mr. Nguyen Canh Tinh	Member of the Board of Directors cum General Director	To 09/7/2025	326,689,600	330,764,305
	Chairman	From 09/7/2025		
Mr. Do Tien Duc	Member of the Board	Dismissal 09/7/2025	296,292,800	285,589,020
Mr. Nguyen Dinh Chung	Member of the Board		296,292,800	283,467,020
Mr. Do Hung Duong	Member of the Board		296,292,800	286,467,020
Mr. Pham Anh Tuan	Deputy General Manager		292,292,800	289,877,160
Mr. Le Quang Trung	Deputy General Manager		280,510,840	285,377,160
Mr. Nguyen Ngoc Anh	Deputy General Manager		276,510,840	278,921,859
Mr. Luong Dinh Minh	Supervisory Board		275,079,440	252,232,367
Ms. Phan Thi Nhi Ha	Member of the Supervisory Board		214,603,760	195,700,955
Mr. Pham Cao Nhue	Member of the Supervisory Board		205,193,572	189,404,955

6. EVENTS ARISING DURING THE ACCOUNTING PERIOD

7. COMPARATIVE FIGURE

The comparative figures are the figures from the consolidated financial statements of the Company for the fiscal year ending on December 31, 2024. The comparative figures in the Statement of Profit or Loss and the Statement of Cash Flows are based on the consolidated financial statements for the corresponding period of the previous year.

Hanoi, **30** January 2026

Preparer



Vu Thi Thanh Duyen

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Le Anh Son