



VIMC
Vietnam Maritime Corporation

Ký bởi: TỔNG CÔNG TY HÀNG HẢI
VIỆT NAM - CTCP
Thời gian ký: 24/01/2025 16:45:50

**VIETNAM MARITIME
CORPORATION- JSC**

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

Number: 102/HHVN-VP
Regarding Consolidated Financial
Statements Quarter 4/2024

Hanoi, 24 January 2025

INFORMATION DISCLOSURE

To: Hanoi Stock Exchange

According to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, Vietnam Maritime Corporation - JSC discloses information on the consolidated financial statements for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: MVN
- Address : No. 1 Dao Duy Anh, Phuong Mai, Dong Da, Hanoi
- Contact phone number /Tel: 024.35770825
- Email: cbtt@vimc.co
- Website: vimc.co

2. Information disclosure content:

- Financial Statement Quarter 4/2024
 - ☐ 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 2023):

☐ 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 2023):

☐ 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 January 24th, 2025 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 Q4 /2024;
- Document explaining the profit difference on the consolidated financial statements for the fourth quarter of 2024 (Document No. 97/HHVN-TCKT dated January, 24th 2025);

Recipient:

- As above;
- Board of Directors;
- Board of Supervisors;
- CEO;
- Person in charge of CG;
- Financial Accounting Dept;
- Save: Office, L 01.

AUTHORIZED PERSON



CHIEF OF OFFICE
Tran Tuan Hai

**VIETNAM MARITIME
CORPORATION – JSC**

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

Number: 97/HHVN-TCKT

Hanoi, 24 January 2025

Regarding the explanation of profit
difference on the consolidated financial
statements for the fourth quarter of 2024

To: Hanoi Stock Exchange

1. Company name: Vietnam Maritime Corporation – JSC
2. Stock code: MVN
3. Address: No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da District, 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 fourth quarter of 2024 compared to the same period in 2023 as follows:

Item	<i>Quarter 4/2024</i>	<i>Quarter 4/2023</i>	Difference (VND)
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4) = (2) – (3)</i>
Profit after corporate income tax	385,381,074,363	432,410,315,399	(47,029,241,036)

The main reasons for the difference are:

- Gross profit from sales and service provision: increased by VND 199 billion
- Financial profit: decreased by VND 23 billion
- Profit (loss) in joint venture and associated companies: increased by VND 40 billion
- Sales and administrative expenses: increased by VND 49 billion
- Other profits: decreased by VND 203 billion
- Corporate income tax: increased by VND 11 billion

Item	Year 2024 (VND)	Year 2023 (VND)	Difference (VND)
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4) = (2) – (3)</i>
Profit after corporate income tax	2,604,101,548,488	1,701,819,140,313	902.282.408.175

The main reasons for the difference are:

- Gross profit from sales and service provision: increased by VND 402 billion
- Financial profit: decreased by VND 166 billion
- Profit (loss) in joint ventures and associates: increased by 54 billion
- Sales and administrative expenses: increased by VND 286 billion
- Other profits: increased by VND 997 billion
- Corporate income tax: increased by VND 98 billion

6. Explanation of retroactive adjustment indicators on the Balance Sheet:

Can Tho Port Joint Stock Company - a subsidiary of Vietnam Maritime Corporation retroactively adjusted the beginning of the year number on the Balance Sheet, leading to corresponding adjustments in the Consolidated Financial Statements of the Corporation. The specific indicators are as follows:

Items	Code	Data before adjustment (VND)	Adjustments (VND)	Data after adjustment (VND)
A - CURRENT ASSETS	100	11.965.376.076.582	(1.763.134.488)	11.963.612.942.094
III. Short - term receivables	130	2.735.069.537.601	(1.763.134.488)	2.733.306.403.113
2. Short - term prepayment	132	723.652.104.304	(154.983.000)	723.497.121.304
6. Other receivables	136	784.983.811.557	(1.608.151.488)	783.375.660.069
B - NON - CURRENT ASSETS	200	15.572.087.539.913	(271.752.723)	15.571.815.787.190
IV. Long - term assets in progress	240	2.514.612.161.897	(271.752.723)	2.514.340.409.174
2. Long - term construction in progress	242	2.475.674.372.440	(271.752.723)	2.475.402.619.717
TOTAL ASSETS	270	27.537.463.616.495	(2.034.887.211)	27.535.428.729.284
C - LIABILITIES	300	12.168.959.809.699	153.868.000	12.169.113.677.699
I. Current liabilities	310	7.417.142.296.057	153.868.000	7.417.296.164.057
1. Short - term trade payable	311	1.172.462.471.665	103.322.000	1.172.565.793.665
9. Other current payables	319	1.414.180.365.311	50.546.000	1.414.230.911.311
D - EQUITY	400	15.368.503.806.796	(2.188.755.211)	15.366.315.051.585
I. Owners' equity	410	15.368.503.806.796	(2.188.755.211)	15.366.315.051.585
11. Undistributed earnings	421	(239.780.880.851)	(2.188.755.211)	(241.969.636.062)
- Undistributed earnings accumulated to the prior year end	421a	(1.402.094.080.168)	(2.188.755.211)	(1.404.282.835.379)
TOTAL RESOURCES	440	27.537.463.616.495	(2.034.887.211)	27.535.428.729.284

Vietnam Maritime Corporation respectfully reports . /.

Recipient:

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

General Director



Nguyen Canh Tinh

VIETNAM MARITIME CORPORATION – JOINT STOCK COMPANY

Ocean Park Building, No. 1 Dao Duy Anh, Dong Da District, Ha Noi City

Business Registration Certificate No. 0100104595

**REVIEWED CONSOLIDATED FINANCIAL STATEMENTS
FOR Q4/2024**

January 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Currency unit: VND

Assets	Code	Note	31/12/2024	01/01/2024 (adjusted)
A - CURRENT ASSETS	100		13.273.534.512.063	11.963.612.942.094
I. Cash and cash equivalents	110	3.1	3.312.259.013.270	2.771.448.217.598
1. Cash	111		1.867.472.662.370	1.522.178.429.592
2. Cash equivalents	112		1.444.786.350.900	1.249.269.788.006
II. Short - term financial investments	120		5.081.280.323.941	5.276.990.271.626
3. Investments held to maturity	123	3.2	5.081.280.323.941	5.276.990.271.626
III. Short - term receivables	130		3.633.509.846.329	2.733.306.403.113
1. Trade receivables	131	3.3	1.744.643.485.569	1.503.172.355.537
2. Short - term prepayment	132	3.4	906.707.738.092	723.497.121.304
5. Short - term loan receivables	135	3.5	203.408.000.000	65.212.000.000
6. Other receivables	136	3.6	1.135.035.723.390	783.375.660.069
7. Short - term provision for bad receivables (*)	137		(360.547.929.523)	(346.213.562.598)
8. Shortage of assets awaiting resolution	139		4.262.828.801	4.262.828.801
IV. Inventories	140	3.7	482.150.922.977	493.411.636.746
1. Inventories	141		686.470.513.777	697.865.529.396
2. Provision for devaluation of inventories	149		(204.319.590.800)	(204.453.892.650)
V. Other short - term assets	150		764.334.405.546	688.456.413.011
1. Short - term prepaid expenses	151	3.8	79.963.359.533	88.853.920.088
2. Deductible VAT	152		545.142.093.514	438.142.458.714
3. Taxes and other receivables from the State budget	153	3.14	139.228.952.499	161.460.034.209
4. Giao dịch mua bán lại trái phiếu chính phủ	154		-	-
5. Other short - term assets	155		-	-

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2024

Assets	Code	Note	31/12/2024	01/01/2024 (adjusted)
B - NON - CURRENT ASSETS	200		17.112.911.177.852	15.571.815.787.190
I. Long - term receivables	210		1.444.399.892.833	1.123.241.189.041
1. Long - term trade receivables	211		93.599.714.342	102.843.157.875
2. Long - term advances to suppliers	212	6	24.653.398.581	24.653.398.581
5. Long - term loan receivables	215	3.5	1.030.690.477.466	883.211.680.000
6. Other long - term receivables	216	3.6	295.456.302.444	112.569.520.285
7. Provision for long - term doubtful debts (*)	219		-	(36.567.700)
II. Fixed assets	220		9.107.646.540.094	9.019.043.281.010
1. Tangible fixed assets	221	3.9	8.408.935.359.767	8.296.680.031.903
- Historical cost	222		29.977.799.698.455	31.225.381.315.244
- Accumulated Depreciation (*)	223		(21.568.864.338.688)	(22.928.701.283.341)
2. Financial lease assets	224	3.10	45.229.712.513	48.144.234.401
- Historical cost	225		58.290.437.844	58.290.437.844
- Accumulated Depreciation (*)	226		(13.060.725.331)	(10.146.203.443)
3. Intangible fixed assets	227	3.10	653.481.467.814	674.219.014.706
- Historical cost	228		934.523.120.013	929.988.480.979
- Accumulated Depreciation (*)	229		(281.041.652.199)	(255.769.466.273)
III. Investment properties	230	3.11	417.002.112.683	456.095.448.921
- Historical cost	231		801.560.573.617	799.763.848.418
- Accumulated Depreciation (*)	232		(384.558.460.934)	(343.668.399.497)
IV. Long - term assets in progress	240	3.12	3.537.512.190.339	2.514.340.409.174
1. Long - term work in progress	241		39.141.592.111	38.937.789.457
2. Long - term construction in progress	242		3.498.370.598.228	2.475.402.619.717
V. Long - term investments	250	3.13	2.204.839.422.233	2.029.159.377.540
2. Investments in joint - ventures, associates	252		1.834.245.184.528	1.641.806.308.629
3. Other long - term investments	253		394.937.409.602	411.417.655.941
4. Provision for long - term financial investments (*)	254		(24.343.171.897)	(24.064.587.030)
VI. Other long - term assets	260		401.511.019.670	429.936.081.504
1. Long - term prepayments	261	3.8	372.721.956.610	400.626.923.848
2. Deferred income tax assets	262	4.11	28.789.063.060	29.309.157.656
TOTAL ASSETS	270		30.386.445.689.915	27.535.428.729.284

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024	01/01/2024 (adjusted)
C - LIABILITIES	300		12.974.426.499.586	12.169.113.677.699
I. Current liabilities	310		8.117.283.145.670	7.417.296.164.057
1. Short - term trade payable	311	3.14	1.695.088.780.622	1.172.565.793.665
2. Short - term advances from customers	312	3.15	77.548.873.014	41.343.194.352
3. Taxes and other payables to the State budget	313	3.16	310.589.039.601	292.996.021.234
4. Payable to employees	314		683.770.289.888	598.141.572.144
5. Short - term accrued expenses	315	3.17	2.307.741.196.139	2.238.687.385.014
6. Phải trả nội bộ ngắn hạn	316		-	-
7. Phải trả theo tiến độ kế hoạch HFXD	317		-	-
8. Short - term unearned revenue	318	3.18	25.137.417.363	19.997.232.312
9. Other current payables	319	3.19	1.568.587.733.310	1.414.230.911.311
10. Short - term loans and obligations under finance leases	320	3.20	1.280.755.256.190	1.496.330.731.754
11. Provision for short - term payables	321		25.100.000.000	16.018.000.000
12. Bonus and welfare funds	322		142.964.559.543	126.985.322.271
II. Long - term liabilities	330		4.857.143.353.916	4.751.817.513.642
3. Long - term accrued expenses	333	3.17	13.882.563.322	14.310.819.982
6. Long - term unearned revenue	336	3.18	44.734.415.104	44.662.204.284
7. Other long - term payables	337	3.19	2.381.238.467.846	2.407.085.935.506
8. Long - term loans and obligations under finance leases	338	3.20	1.949.458.614.921	1.792.085.060.787
11. Deferred income tax liabilities	341	4.11	467.829.292.723	493.673.493.083

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024	01/01/2024 (adjusted)
D - EQUITY	400		17.412.019.190.329	15.366.315.051.585
I. Owners' equity	410	3.21	17.412.019.190.329	15.366.315.051.585
1. Owners' contributed capital	411		12.005.880.000.000	12.005.880.000.000
2. Share premium	412		745.029.557	10.945.029.557
4. Other capital	414		72.458.050.706	82.963.929.693
6. Differences upon asset revaluation	416		(3.203.637.830.471)	(3.190.407.830.469)
7. Exchange rate differences	417		108.519.634.523	40.796.738.792
8. Investment and development funds	418		2.933.174.227.898	2.086.664.356.715
10. Other reserves	420		92.227.503	92.227.503
11. Undistributed earnings	421		580.653.629.257	(241.969.636.062)
- Undistributed earnings accumulated to the prior year end	421a		(1.435.627.792.306)	(1.404.282.835.379)
- Undistributed earnings of the current period	421b		2.016.281.421.563	1.162.313.199.317
13. Minority interest	429		4.914.134.221.356	4.571.350.235.856
TOTAL RESOURCES	440		30.386.445.689.915	27.535.428.729.284

Hà Nội, 29 January 2025

Preparer



Vu Thi Thanh Duyen

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Nguyen Canh Tinh

INTERIM CONSOLIDATED INCOME STATEMENT

Quarter 4/2024

Currency unit: VND

Items	Code	Note	Quarter 4		From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
			2024	2023		
1. Revenue from sales of goods and rendering of services	01	4.1	4.647.282.068.495	3.399.852.048.859	17.012.015.060.125	12.820.166.123.213
2. Revenue deductions	02	4.2	4.581.018.201	-	8.839.633.726	5.146.652.716
3. Net revenue from sales of	10		4.642.701.050.294	3.399.852.048.859	17.003.175.426.399	12.815.019.470.497
4. Cost of goods sold	11	4.3	3.943.861.533.792	2.899.840.133.936	14.197.804.429.635	10.412.004.593.703
5. Gross revenue from sales of goods and rendering of services	20		698.839.516.502	500.011.914.923	2.805.370.996.764	2.403.014.876.794
6. Financial income	21	4.4	413.653.036.603	153.411.749.753	877.561.126.486	664.610.287.475
7. Financial expense	22	4.5	269.544.686.975	- 14.092.626.983	637.263.573.846	257.553.794.521
<i>In which: Interest expense</i>	23		<i>235.868.157.219</i>	<i>- 7.181.015.783</i>	<i>372.853.274.799</i>	<i>202.077.736.231</i>
8. Profit/(loss) in joint-ventures, associates	24		90.274.483.045	50.077.991.892	207.777.836.608	153.835.939.153
9. Selling expense	25	4.6	42.871.962.064	41.308.642.902	138.259.976.579	138.049.421.642
10. General and administrative expense	26	4.7	450.957.843.478	403.547.304.706	1.331.452.405.717	1.045.493.993.895
11. Net profit from operating activities	30		439.392.543.633	272.738.335.943	1.783.734.003.716	1.780.363.893.364
12. Other income	31	4.8	91.106.099.341	305.931.928.259	1.410.771.963.171	484.846.885.838
13. Other expense	32	4.9	21.053.007.982	33.069.555.775	68.267.058.187	139.196.627.975
14. Other profit	40		70.053.091.359	272.862.372.484	1.342.504.904.984	345.650.257.863
15. Total net profit before tax	50		509.445.634.992	545.600.708.427	3.126.238.908.700	2.126.014.151.227
16. Current corporate income tax expense	51	4.10	138.671.533.122	122.552.454.951	546.478.629.451	421.040.443.445
17. Deferred tax expense	52	4.11	(14.606.972.493)	(9.362.061.923)	(24.341.269.239)	3.154.567.469
18. Profit after corporate income tax	60		385.381.074.363	432.410.315.399	2.604.101.548.488	1.701.819.140.313
19. Net profit after tax of shareholders in parent company	61		300.602.733.027	274.423.088.771	2.014.540.639.231	1.162.313.199.317
20. Minority interest	62		84.778.341.337	156.278.619.158	589.560.909.258	539.505.940.996
21. Earning per share (*)	70		250	229	1.678	968

Hanoi, 24 January 2025

Preparer



Vu Thi Thanh Duyen

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Nguyen Canh Tinh

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

For period from 01/01/2024 to 31/12/2024

Items	Code	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flows from operating activities			
1. Profit before tax	01	3.126.238.908.700	2.126.014.151.227
2. Adjust for			
- Depreciation and amortization of fixed assets and investment properties	02	1.425.503.455.132	1.317.079.959.847
- Provisions	03	(64.672.362.988)	(246.955.748.464)
- Exchange (gains)/losses from retranslation of monetary items denominated in foreign currency	04	19.872.043.925	(32.704.482.287)
- Gains/Losses from investment activities	05	(2.561.256.502.235)	(611.684.852.217)
- Interest expense	06	309.923.344.236	202.077.736.231
- Other adjustments	07	2.058.096.048	
3. Operating profit before changes in working capital	08	2.257.666.982.818	2.753.826.764.337
- Increase or decrease in receivables	09	367.564.001.351	196.137.602.937
- Increase or decrease in inventories	10	(16.203.694.748)	167.779.251.249
- Increase or decrease in payables (not including accrued interest and corporate income tax payable)	11	1.233.807.793.229	(287.772.220.054)
- Increase or decrease in prepaid expenses	12	17.413.246.856	94.383.529.075
- Increase or decrease in trading securities	13	-	-
- Interest paid	14	(216.654.609.506)	(283.278.203.057)
- Corporate income tax paid	15	(569.413.885.652)	(377.463.564.339)
- Other cash inflows from operating activities	16	89.388.745.915	
- Other cash outflows from operating activities	17	(276.493.309.937)	(197.571.402.293)
Net cash flow from operating activities	20	2.887.075.270.326	2.066.041.757.855

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(By indirect method)

For period from 01/01/2024 to 31/12/2024

Items	Code	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
II. Cash flows from operating activities			
1. Purchase or construction of fixed assets and other long - term assets	21	(2.851.717.188.348)	(2.385.642.111.728)
2. Proceeds from disposal or transfer of fixed assets and other long - term assets	22	950.156.002.207	95.187.760.339
3. Loans and purchase of debt	23	(6.988.502.358.655)	(8.186.708.335.708)
4. Collection of loans and resale of debt instrument of other entities	24	6.809.398.819.017	8.745.841.396.984
5. Equity investments in other entities	25	(379.567.747.601)	(2.447.862.450)
6. Proceeds from sales of investments in other entities	26	129.933.748.490	17.585.790.150
7. Interest and dividend received	27	302.338.816.813	471.447.342.944
Net cash flow from investing activities	30	(2.027.959.908.077)	(1.244.736.019.469)
III. Cash flows from financing activities			
3. Proceeds from borrowings	33	467.929.078.201	352.321.414.309
4. Repayment of principal	34	(547.200.615.921)	(557.972.094.150)
6. Dividends and profits paid	36	(315.691.943.662)	(212.268.501.333)
Net cash flow from financing activities	40	(394.963.481.382)	(417.919.181.174)
Net cash flows in the period	50	464.151.880.867	403.386.557.212
Cash and cash equivalents at the beginning of the period	60	2.771.448.217.598	2.384.234.648.554
Effect of foreign exchange differences	61	76.658.914.805	(16.172.988.168)
Cash and cash equivalents at the end of the period	70	3.312.259.013.270	2.771.448.217.598

Hà Nội, 24 January 2025

Preparer



Vu Thi Thanh Duyen

**Head of Finance and
Accounting Department**



Le Duy Duong

General Director



Nguyễn Canh Tinh

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

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

In 2024, amidst global economic volatility, such as rising inflation in many countries, increasing geopolitical tensions, and the shipping industry's pressure to reduce carbon emissions, the Vietnam Maritime Corporation (VIMC) and its subsidiaries capitalized on many opportunities. They set a goal to maintain market share and grow revenue beyond traditional activities. As a result, in quater 4/2024, the pre-tax profit reached 509 billion VND, 93% of the same period last year, while the total pre-tax profit for 2024 reached 3.216 billion VND, 147% of the 2023 performance.

1.4. CORPORATION'S STRUCTURE

The Corporation's subsidiaries have Consolidated Financial Statements as at 31/12/2024, 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
VIMC Container Transport JSC (VIMC Lines) (ii)	Ha Noi	99.56%	99.56%	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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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
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
Northern International Transport Agency Company Limited	Hai Phong City	51.05%	51.05%	Maritime service
Vitamas Company Limited	Ho Chi Minh	51.05%	51.05%	Maritime service
Vietnam Maritime Development JSC (ii)	Hai Phong City	50.77%	51.00%	Maritime service
VIMC Dinh Vu Port JSC (ii)	Hai Phong City	50.77%	51.00%	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 31 December 2024, 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.

(ii) On May 10, 2024, VIMC Container Transport Joint Stock Company ("VIMC Lines") was issued Business Registration Certificate No. 0110710348 with a charter capital of 1.015 billion VND. In accordance with Decision No. 330/QĐ-HHVN dated June 12, 2024, Vietnam Maritime Corporation contributed 1.014,55 billion VND, accounting for 99.56% of the charter capital of VIMC Lines, through both assets and cash. As of 31 December, 2024, the Corporation had completed its capital contribution as committed.

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 Quarter 4/2024 of The Corporation are consolidated from financial statements of parent company and companies controlled by parent company

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

(subsidiaries) and prepared for Quarter 4/2024. The control is achieved when parent company has the ability to control the financial and operating policies of the investees to obtain benefits from the activities of these companies.

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

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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

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:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

- 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 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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/QĐ-UBND 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).

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).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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 Defferred corporate income tax expenses

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 2024 to 31 December 2024, 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3. SOME INDICATORS ON THE BALANCE SHEET

3.1. CASH AND CASH EQUIVALENTS

Cash and cash equivalents	31/12/2024 (VND)	01/01/2024 (VND)
Cash on hand	16.519.181.090	14.349.055.023
Cash at bank	1.850.953.481.280	1.507.829.374.569
Cash equivalents (*)	1.444.786.350.900	1.249.269.788.006
Total	3.312.259.013.270	2.771.448.217.598

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

3.2. SHORT-TERM INVESTMENTS

Held to maturity investments	31/12/2024 (VND)	01/01/2024 (VND)
Short - term deposits	5.081.280.323.941	5.276.990.271.626
Total	5.081.280.323.941	5.276.990.271.626

(*) Deposits with terms from 03 to 12 months at commercial banks.

3.3. TRADE RECEIVABLES

Items	31/12/2024		01/01/2024	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Related parties	95.844.125.197	(4.544.743.627)	105.921.327.083	(4.547.772.210)
Vietnam - Japan International Transport Co., Ltd	76.198.288		6.037.373	
Dong Do Maritime JSC	115.000.000		115.000.000	
International Shipping and Labor Cooperation JSC	99.932.011		61.904.007	
Oriental Shipping and Trading JSC (OSTC)	-		-	
VIET NAM SEA TRANSPORT AND CHARTERING JSC	15.142.800		-	
Transportation and Trading Services JSC	-		-	
Nam Can Port JSC	47.000.000		-	
SP-SSA International Container Services Joint Venture Company (i)	9.193.925.497	-	22.522.052.280	-
SP-PSA International Port Ltd	8.000.000		8.000.000	
Cai Mep International Terminal Co., Ltd (ii)	63.654.666.209		53.363.974.040	
Vosco Agency and Logistics Co., Ltd	1.053.597.594		578.875.817	
Vietnam Honda Logistics Vietnam Co., Ltd	1.137.853.872		839.194.499	
Dinh Vu Logistics JSC	-		32.151.600	
Cua Lo Port Tugboat and Maritime Service JSC	70.680.540		22.860.365	
Thi Vai General Port JSC	962.912.000		167.400.000	
Korea Express Sai Gon Port Ltd	492.539.914		1.603.791.697	
Da Nang Port Tugboat JSC	-		20.269.200	
Bien Dong Logistics JSC	4.655.791.380		9.729.489.380	
Cai Lan International Container Terminal Co., Ltd	2.822.051.194		1.949.475.000	
Viship JSC	3.754.779.629	(3.754.779.629)	3.754.779.629	(3.754.779.629)
Dong Do - Hai Phong Port Container Lines JSC	1.661.053.069		5.108.531.636	
NYK Auto Logistics (Viet Nam) Ltd	355.175.057		430.443.612	
HPH Logistic JSC	4.543.659.314		4.455.304.425	
Vinashinlines	793.136.329	(789.963.998)	792.992.581	(792.992.581)
Can Tho Shipbuilding Industry and Transport JSC	-		112.994.111	
Nosco-Vinalines Ship Repair JSC	307.030.500		245.805.831	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

TRADE RECEIVABLES (CONTINUED)

Items	31/12/2024		01/01/2024	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Other parties	1.648.799.360.372	(250.000.048.051)	1.397.251.028.454	(235.662.652.543)
Ocean Network Express Pte Ltd.,	20.097.640.336		25.766.212.030	
VIL HOLDING COMPANY PTEL TD	47.724.390.000			
Hapag - Lloyd Ltd	14.016.888.042		9.178.877.773	
HB TRADING AND INVESTMENT JSC	157.027.636.756		9.178.877.773	
Denmar Chartering & Trading GmbH	16.658.268.724	(16.658.268.724)	16.658.268.724	(16.658.268.724)
Wan hai lines ltd	14.660.389.948		10.849.372.465	
Phuoc Long Port Ltd	7.973.162.400		8.709.947.634	
Northeastern State Reserve Bureau	-		20.594.864.484	
Sai Gon Port Coal JSC	106.934.902		58.732.114.604	
Nui Phao Mineral Exploitation and Processing Co., Ltd	23.910.382.470		42.354.563.913	
Naigai Nitto Logistics Viet Nam Ltd	14.116.722.448		12.218.324.395	
Maersk Viet Nam Ltd	10.561.674.714		9.563.162.165	
DHT International Investment and Import Export JSC	8.051.330.447		5.849.233.664	
MSC Viet Nam Ltd	5.511.398.644		6.221.566.034	
DIC Investment and Trading JSC	60.597.598.942	(61.597.598.942)	65.437.185.833	(59.727.257.172)
Vietnam Ocean Shipping Joint Stock Company	3.655.054.289		3.849.183.032	
Billion Industrial Viet Nam Co., Ltd	16.519.008.420		19.726.636.390	
Nam Trieu Shipbuilding Co., Ltd	21.977.044.420	(21.977.044.420)	21.977.044.420	(21.977.044.420)
International Shipping Lines And Broking Agency Co., Ltd	22.791.479.274		16.210.919.419	
SITC Container Lines Co.LTD	38.657.905.546		32.427.170.315	
Maersk Lines A/S	49.713.340.228		36.515.600.172	
Cosco Shipping Lines (Viet Nam) Ltd	4.846.313.649		3.539.247.873	
HP Logistics JSC	6.355.108.295		12.965.302.590	
Cavalier Enterprise, UAE	23.151.694.758	(23.749.997.395)	23.265.709.619	(23.265.709.619)
PERTAMINA INTERNATIONAL SHIPPING PTE LTD	-		10.640.008.210	
PTT INTERNATIONAL TRADING PTE LTD	-		12.341.306.250	
SK ENERGY INTERNATIONAL PTE LTD	-		12.576.378.750	
PT PERTAMINA INTERNATIONAL SHIPPING	30.575.610.000		10.813.335.000	
Donghong Logistics (Singapore) Pte., Ltd.	7.009.671.035		5.715.649.027	
SITC Viet Nam Ltd	11.391.913.229		8.343.715.302	
Vinashinlines	14.604.767.229		14.604.767.229	
MEKONG Transport JSC	6.214.501.642		11.127.386.366	
Others	990.321.529.585	(126.017.138.570)	839.299.096.999	(114.034.372.608)
Total	1.744.643.485.569	(254.544.791.678)	1.503.172.355.537	(240.210.424.753)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.4. PREPAYMENTS TO SUPPLIERS

Short-term Prepayment	31/12/2024		01/01/2024	
	Value (VND)	Provisions (VND)	Value (VND)	Provisions (VND)
Related parties	2,676,105,764	-	2,009,120,280	-
Dong Do Marine JSC	2,495,921,264		-	
Construction Consultation JSC for Maritime Building	180,184,500		2,009,120,280	
Other parties	904,031,632,328	(57,539,883,989)	721,642,984,024	(57,539,883,989)
Bachdang Shipbuilding Co., Ltd	69,262,562,009	(49,239,258,319)	69,262,562,009	(49,239,258,319)
Nam Trieu Shipbuilding Co., Ltd	256,655,705,789		263,155,705,789	
Vietnam Waterway Construction JSC	6,179,608,452	(6,179,608,452)	6,179,608,452	(6,179,608,452)
Viet Nam T&T Construction and Trading JSC	6,026,238,532			
ROLAND BERGER Co., Ltd	3,152,225,663			
HANOI WATER PROJECT CONSTRUCTION JSC	15,493,614,486		-	
Mitsui E & S Co., Ltd (iv)	-		190,746,186,888	
KTD Construction and Trading Co., Ltd	23,295,844,606			
MIFU JSC	32,187,500,000			
Song Da 5 JSC	21,331,000,000			
Sany Marine Heavy Industry Co., Ltd	-		27,234,579,710	
Thanh Quan JSC	17,005,067,736			
Huynh Thy Trading Services Ltd	-		44,988,000,000	
Unico Vina JSC	50,940,000,000		25,735,802,804	
Maritime Administration of Quang Ninh	3,998,257,444		6,213,381,482	
Others	398,504,007,611	(2,121,017,218)	88,127,156,890	(2,121,017,218)
Total	906,707,738,092	(57,539,883,989)	723,652,104,304	(57,539,883,989)

3.5. LOAN RECEIVABLES

Items	31/12/2024 (VND)	01/01/2024 (VND)
Short-term		
SP-SSA International Container Services Joint Venture Company (i)	202,008,000,000	63,812,000,000
Others	1,400,000,000	1,400,000,000
Total	203,408,000,000	65,212,000,000
Long-term	-	-
SP-PSA International Port Ltd (ii)	374,900,130,000	369,103,680,000
SP-SSA International Container Services Joint Venture Company (i)	337,100,850,000	514,108,000,000
Cai Lan International Container Terminal Co., Ltd (iii)	318,689,497,466	
Total	1,030,690,477,466	883,211,680,000

(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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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).

(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

Other short-term receivables	31/12/2024		01/01/2024	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Receivables from equitization	28.719.686.558		28.719.686.558	
Dividend receivables	38.678.966.469	(3.287.420.975)	4.875.445.211	(3.287.420.975)
Receivables from employees	-		-	
Mortgages	57.828.486.239	(162.556.875)	13.665.904.236	(162.556.875)
Advances receivable	23.894.030.858		22.796.656.537	
Payments on behalf of others	65.986.751.359	(96.597.406)	38.563.631.216	(96.597.406)
Receivables from interest on deposits, on loans	282.362.112.758	(7.733.305.729)	199.841.300.114	(7.733.305.729)
Receivables from insurance compensation	15.644.952.709		7.031.161.248	
Other receivables	621.920.736.440	(35.917.362.797)	467.881.874.949	(35.754.805.922)
Total	1.135.035.723.390	(47.197.243.782)	783.375.660.069	(47.034.686.907)

In which	31/12/2024		01/01/2024	
	Value (VND)	Provision (VND)	Value (VND)	Provision (VND)
Related parties	322.960.156.984	(23.852.306.009)	168.251.045.998	(23.872.306.009)
Khuyen Luong Port JSC	-		66.000.000	
Dong Do Maritime JSC	74.364.000		-	
Oriental Shipping and Trading JSC (OSTC)	6.700.148.507	(6.602.648.507)	6.661.648.507	(6.622.648.507)
VIET NAM SEA TRANSPORT AND CHARTERIN	139.027.181		-	
Nam Can Port JSC	3.310.988.907	(3.310.988.907)	3.310.988.907	(3.310.988.907)
SP-SSA International Container Services Joint Ventu	-		19.152.110.466	
SP-PSA International Port Ltd	212.537.977.105		54.519.493.496	
Cai Mep International Terminal Co., Ltd	1.655.210.725		1.680.469.752	
VINALINES HOA LAC LOGISTICS JSC	324.126.585		324.126.585	
Can Tho Building Industry & Transport, JSC	1.006.651.749	(1.006.651.749)	1.006.651.749	(1.006.651.749)
CANG CAN THO - THANH TUAN LTD.CO	154.250.000		154.250.000	
Vinashinlines	97.057.412.225	(12.932.016.846)	81.375.306.536	(12.932.016.846)
Others	812.075.566.406	(23.182.380.898)	615.124.614.071	(23.162.380.898)
Depreciation and interest on assets of bridge No. 4 a	194.218.263.761		194.218.263.761	
Other receivable from Bachdang Shipbuilding Co., I	52.630.296.044		50.193.406.832	
Receivables from Ngoc Vien Dong Urban Development Investment Co., Ltd. for relocation support payments	7.489.641.254		7.489.641.254	
Receivable from Sai Gon Port Trading Service Construction JSC (proceeds from equitization)	-	(461.712.900)	5.126.165.389	(5.126.165.389)
Receivables from entities for dividends and profits entitled	36.951.072.455		2.057.420.975	
Receivables for social insurance (SI), health insurance (HI), and unemployment insurance (UI)	8.233.362.980		7.589.686.776	
Personal income tax receivables from employees	2.937.408.931		-	
Ha Long City Land Development Center	15.979.840.000		-	
Mortgages	142.549.776.239	(162.556.875)	13.665.904.236	(162.556.875)
Advances	23.894.030.858		22.796.656.537	
Payments made on behalf of customers	37.515.029.870		17.541.730.773	
Receivables from interest on deposits	128.814.031.780		123.566.390.423	
Receivables from insurance compensation	15.644.952.709		22.559.751.281	
Receivables from land lease payments	8.879.057.129		11.765.236.169	
Other receivables	136.338.802.396	(22.558.111.123)	136.554.350.665	(17.873.658.634)
Total	1.135.035.723.390	(47.034.686.907)	783.375.660.069	(47.034.686.907)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

OTHER RECEIVABLES (CONTINUED)

	31/12/2024 (VND)		01/01/2024 (VND)	
Long - term other receivables	275.594.402.654	(57.000.000)	112.569.520.285	(36.567.700)
Mortgages	178.415.953.708		41.454.390.526	
Receivables for compensation and resettlement support costs arising from the implementation of the Saigon Port - Hiep Phuoc construction project	74.166.933.376		51.220.150.029	
Others	23.011.515.570	(57.000.000)	19.894.979.730	(36.567.700)
Total	295.456.302.444	(57.000.000)	112.569.520.285	(36.567.700)

3.7. INVENTORIES

Inventories	31/12/2024 (VND)	01/01/2024 (VND)
Goods in transit	-	-
Raw materials	431.641.044.485	446.133.145.057
Tools, supplies	26.220.549.554	23.843.116.296
Work in progress	9.538.137.150	11.481.062.057
- Goods (*)	219.070.782.588	215.806.187.804
- Goods on consignment	-	602.018.182
Total	686.470.513.777	697.865.529.396

(*) 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 2024, 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

Prepaid expenses	31/12/2024 (VND)	01/01/2024 (VND)
Short-term		
Insurance expense	16.466.642.933	19.850.160.009
Tools and supplies expense awaiting allocation	21.406.188.943	21.755.937.032
Repairing fixed assets awaiting allocation	14.819.984.145	25.581.258.369
Others	27.270.543.512	21.666.564.678
Total	79.963.359.533	88.853.920.088
Long-term		
Goodwill	1.588.727.674	1.598.764.474
Leased land use rights	55.668.125.682	3.836.251.765
Prepaid land lease payment	16.744.361.396	96.173.149.735
Insurance expense	30.252.000	241.554.276.327
Repairing fixed assets awaiting allocation	219.009.551.761	-
Tools and supplies expense awaiting allocation	34.164.093.187	47.011.428.358
Prepaid operating expenses	702.519.187	4.975.883.277
Others	44.814.325.723	5.477.169.912
Total	372.721.956.610	400.626.923.848

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.9. TANGIBLE FIXED ASSET

ITEMS	Building, Structures	Machinery, equipment	Vehicles, transportations	Management tools, equipments	Other	Total
HISTORICAL COST						
- 01/01/2024	9.462.760.567.934	3.088.059.966.586	18.382.118.230.895	235.273.782.100	57.168.767.729	31.225.381.315.244
- Increase in the period	657.195.641.289	480.621.076.231	812.225.213.148	22.703.542.052	650.750.000	1.973.396.222.720
- Decrease in the period	567.233.785.080	89.943.134.021	2.551.910.088.148	11.671.268.624	219.563.636	3.220.977.839.509
- 31/12/2024	9.552.722.424.143	3.478.737.908.796	16.642.433.355.895	246.306.055.528	57.599.954.093	29.977.799.698.455
ACCUMULATED DEPRECIATION						
- 01/01/2024	5.361.080.193.427	2.177.882.935.063	15.185.934.385.911	158.636.000.244	45.167.768.696	22.928.701.283.341
- Depreciation for the period	263.325.357.875	176.595.238.051	1.007.213.184.268	21.658.403.546	3.715.247.707	1.472.507.431.447
- Increase in the period	10.897.674	2.612.029.426	203.894.190.062	-	-	206.517.117.162
- Decrease in the period	550.855.718.313	93.083.950.288	2.383.969.780.541	10.952.044.120	-	3.038.861.493.262
- 31/12/2024	5.073.560.730.663	2.264.006.252.252	14.013.071.979.700	169.342.359.670	48.883.016.403	21.568.864.338.688
NET CARRYING AMOUNT						
- 01/01/2024	4.101.680.374.507	910.177.031.523	3.196.183.844.984	76.637.781.856	12.000.999.033	8.296.680.031.903
- 31/12/2024	4.479.161.693.480	1.214.731.656.544	2.629.361.376.195	76.963.695.858	8.716.937.690	8.408.935.359.767

3.10. FINANCIAL LEASED ASSET

ITEMS	Building, structure	Machinery, equipment	Total
HISTORICAL COST			
- 01/01/2024	22.590.437.844	35.700.000.000	58.290.437.844
- Increase in the period	-	-	-
- Decrease in the period	-	-	-
- 31/12/2024	22.590.437.844	35.700.000.000	58.290.437.844
ACCUMULATED DEPRECIATION			
- 01/01/2024	4.047.453.443	6.098.750.000	10.146.203.443
- Depreciation for the period	1.129.521.888	1.785.000.000	2.914.521.888
- Increase in the period	-	-	-
- Decrease in the period	-	-	-
- 31/12/2024	5.176.975.331	7.883.750.000	13.060.725.331
NET CARRYING AMOUNT			
- 01/01/2024	18.542.984.401	29.601.250.000	48.144.234.401
- 31/12/2024	17.413.462.513	27.816.250.000	45.229.712.513

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.11. INTANGIBLE FIXED ASSET

ITEMS	Land use rights	Computer software	Copyright, patent	Other intangible assets	Total
HISTORICAL COST					
- 01/01/2024	788.483.574.719	127.006.184.949	351.898.800	14.146.822.511	929.988.480.979
- Increase in the period	-	5.263.814.233	-	210.000.000	5.473.814.233
- Decrease in the period	931.663.199	7.512.000	-	-	939.175.199
- 31/12/2024	787.551.911.520	132.262.487.182	351.898.800	14.356.822.511	934.523.120.013
ACCUMULATED DEPRECIATION					
- 01/01/2024	156.069.124.110	85.206.382.790	351.898.800	14.142.060.573	255.769.466.273
- Depreciation for the period	13.739.369.811	11.467.610.775	-	209.759.599	25.416.740.185
- Increase in the period	-	-	-	-	-
- Decrease in the period	144.554.259	-	-	-	144.554.259
- 31/12/2024	169.663.939.662	96.673.993.565	351.898.800	14.351.820.172	281.041.652.199
NET CARRYING AMOUNT					
- 01/01/2024	632.414.450.609	41.799.802.159	-	4.761.938	674.219.014.706
- 31/12/2024	617.887.971.858	35.588.493.617	-	5.002.339	653.481.467.814

3.11. INVESTMENT PROPERTIES

ITEMS	Land use rights	Buildings	Infrastructure	Total
HISTORICAL COST				
- 01/01/2024	255.797.525.808	541.158.775.630	2.807.546.980	799.763.848.418
- Increase in the period	-	1.796.725.199	-	1.796.725.199
- Decrease in the period	-	-	-	-
- 31/12/2024	255.797.525.808	542.955.500.829	2.807.546.980	801.560.573.617
ACCUMULATED DEPRECIATION				
- 01/01/2024	54.459.720.273	288.491.858.726	716.820.498	343.668.399.497
- Depreciation for the period	6.141.281.994	34.689.044.403	59.735.040	40.890.061.437
- Increase in the period	-	144.554.259	-	144.554.259
- Decrease in the period	-	-	-	-
+ Thanh lý, nhượng bán	-	-	-	-
+ Giảm khác	-	-	-	-
- 31/12/2024	60.601.002.267	323.180.903.129	776.555.538	384.558.460.934
NET CARRYING AMOUNT				
- 01/01/2024	201.337.805.535	252.666.916.904	2.090.726.482	456.095.448.921
- 31/12/2024	195.196.523.541	219.774.597.700	2.030.991.442	417.002.112.683

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.12. LONG – TERM ASSETS IN PROGRESS

Long-term work in progress	39.141.592.111	38.937.789.457
- Project of construction of housing for employees of Sai Gon Port - Phase 2	39.141.592.111	38.937.789.457
Construction in progress	3.498.370.598.228	2.475.674.372.440
- Mua sắm khác	45.369.904.529	1.864.193.525
+ Procurement of fixed assets	46.210.322.037	460.417.508
+ Other procurement	-	1.403.776.017
- Construction in progress	3.452.043.349.702	2.472.686.032.615
+ Phuoc Long ICD Project	1.192.096.932	1.165.096.932
+ Bac Rach Chiec - Phuoc Binh Project	36.538.697.042	36.413.020.771
+ Bac Rach Chiec - Phuoc Long A Project	12.652.244.586	12.625.244.586
+ Cai Lan Port Project	-	28.514.231.129
+ Investment project for the construction of the Saigon Port Logistics Services Area	27.736.366.606	27.736.366.606
+ Investment project for the construction of Saigon Port - Hiep Phuoc (i)	30.056.053.743	337.098.446.775
+ International Transshipment Port Project in Can Gio District	10.039.537.346	6.413.080.976
+ Logistics Center Project in Hoa Vang	39.200.111.424	23.704.317.490
+ Phase I of Cai Cui Port Project	42.404.035.793	59.433.908.642
+ Phase II of Cai Cui Port Project	8.647.825.475	8.647.825.475
+ Investment project for upgrading Wharf No. 1 at Quy Nhon Port	-	73.258.538.517
+ Project for 02 container berths No. 3 and 4 at Lach Huyen Gateway Port (i)	3.151.722.511.177	1.618.005.587.322
+ Project for the construction of the yard area behind Berths No. 4 and 5 at Da Nang Port	-	116.401.932.855
+ Vinaship Company Headquarters Construction Project	-	48.614.897.953
+ Investment project to enhance the operational capacity of Ba Ngoi Wharf	1.795.734.107	1.181.552.288
+ Investment project for Yard No. 5 at Cam Ranh Port	-	1.181.552.288
+ Investment project for the construction of warehouses and yards at Nghe Tinh Port	3.351.950.000	36.134.600.676
+ Investment project for 02 fixed pedestal cranes at Nghe Tinh Port	29.076.064.815	-
+ Land area at Song Hau Industrial Park - Phase 1, Chau Thanh District, Hau Giang Province	7.520.902.817	7.280.902.817
+ Maritime Services Area - Hau Giang Seaport	2.189.313.702	7.280.902.817
+ 5,000 DWT wharf crane rail	761.709.157	7.280.902.817
+ Other projects	47.158.194.980	30.056.480.805
- Major repair	957.343.997	1.124.146.300
Total	3.537.512.190.339	2.514.612.161.897

(i) Detailed information about investment project of building container wharf No. 3 and No. 4 at Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong city:

- Investor: Hai Phong Port Joint Stock Company;
- Construction purpose: To meet the implementation progress of investment projects in construction and development of socio-economic infrastructure of Hai Phong city;
- Construction location: Lach Huyen Port Area, Dinh Vu - Cat Hai Economic Zone, Cat Hai District, Hai Phong City;
- Total investment capital: VND 6,946 billion;
- Deployment time and expected completion time: from 2020 to 2025.
- Investment capital source: Estimated 55% Loan capital, 45% Owner's equity;
- Project scale: Construction of 02 berths for ships up to 100,000DWT (nearly 8,000 teu) with a total length of 750m, a width of 50m, Barge and service berths with a total length of 250m (including 50m width of the main berth), 15m wide for ships up to 3,000 DWT (nearly 160 teu); Bank protection embankment; System of storage yards, roads, auxiliary works and technical infrastructure, synchronous equipment (meeting goods output through 1.0 - 1.1 million teu/year) on an area of 47 ha ; The main equipment for exploitation: 06 STS cranes on the main wharf; 24 RTGs;

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

02 RSD forklifts; 01 empty forklift; 50 tractors + trailers; 01 repair workshop crane, 08 vehicle scales at the port gate and TOS port operation management software;

- Status of the project as at 30 June 2024: In the process of implementing the main construction items, other items have completed selection and signed contracts with contractors.

3.13 FINANCIAL INVESTMENTS

Items	31/12/2024			01/01/2024		
	Benefit ratio (%)	Voting ratio (%)	Book value (VND)	Benefit ratio (%)	Voting ratio (%)	Book value (VND)
Vietnam Sea Transport and Chartering JSC	43,32%	43,32%	-	47,44%	47,44%	-
Vietnam - Japan International Transport Co., Ltd	50,00%	50,00%	37.637.615.070	50,00%	50,00%	37.155.841.198
SP-SSA International Container Services Joint Venture Comp	36,55%	50,00%	780.050.394.114	36,55%	50,00%	592.831.899.157
Cai Mep International Terminal Co., Ltd	45,82%	50,00%	-	45,82%	50,00%	-
SP-PSA International Port Ltd	38,54%	50,00%	445.305.563.225	38,54%	50,00%	393.380.963.923
Vinalines Shipyard Co., Ltd	49,14%	49,14%	-	49,14%	49,14%	-
Nam Can Port JSC	49,35%	49,35%	-	49,35%	49,35%	-
Khuyen Luong Port JSC	49,00%	49,00%	38.854.238.997	49,00%	49,00%	32.552.707.590
Dong Do Maritime JSC	48,97%	48,97%	-	48,97%	48,97%	-
Transportation and Trading Services JSC	33,49%	33,49%	57.960.169.835	33,49%	33,49%	60.056.914.581
Seagull Shipping JSC (i)				26,46%	26,46%	14.641.477.185
Construction Consultation JSC for Maritime Building	49,00%	49,00%	27.249.691.922	49,00%	49,00%	26.604.292.818
International Shipping And Labour Cooperation JSC	36,00%	36,00%	-	36,00%	36,00%	-
Oriental Shipping And Trading JSC	49,00%	49,00%	-	49,00%	49,00%	-
Da Nang Port Logistics JSC	33,83%	45,10%	25.429.517.396	33,83%	45,10%	25.501.991.538
Danang Port Tugboat JSC	27,00%	36,00%	30.003.128.646	27,00%	36,00%	29.050.220.748
Cai Lan International Container Terminal Limited Liability Company	28,33%	50,00%	-	28,33%	50,00%	-
Can Tho Port - Thanh Tuan	46,74%	47,19%	4.304.686.214	46,74%	47,19%	5.853.954.912
NYK Auto Logistics Co., Ltd	10,21%	20,00%	1.955.273.059	10,21%	20,00%	4.781.572.238
Hai Au Services JSC	12,29%	24,11%	6.680.107.925	12,29%	24,11%	6.680.107.925
Northeast Vinalines JSC	23,14%	25,00%		23,14%	25,00%	
Vinalines Honda Logistics Viet Nam Co., Ltd	12,54%	22,12%	7.980.808.949	12,54%	22,12%	8.674.889.576
Vinalines Hoa Lac Logistics JSC	21,49%	37,89%	5.593.175.799	21,49%	37,89%	5.588.940.381
Cua Lo Port Tugboat And Maritime Service JSC	18,36%	36,00%	6.247.561.149	18,36%	36,00%	5.876.541.454
Viship JSC	37,00%	37,00%		37,00%	37,00%	
Bien Dong Logistics JSC	21,00%	21,00%	-	21,00%	21,00%	-
Vietnam Ocean Shipping JSC	23,69%	46,45%	20.328.470.544	23,69%	46,45%	20.328.470.544
Vosco Shipping Agency and Logistics Joint Stock Company	18,36%	36,00%	2.202.661.742	18,36%	36,00%	2.202.661.742
Maritime Industrial Service JSC	15,00%	20,00%		15,00%	20,00%	13.289.887.592
Korea Express Sai Gon Port Co., Ltd	32,73%	50,00%	30.591.830.926	32,73%	50,00%	31.808.526.562
Thi Vai General Port JSC	13,74%	21,00%	17.000.265.402	13,74%	21,00%	12.940.195.879
Tan Hung Phuc Service Trading Investment JSC	19,63%	30,00%	300.000.000	19,63%	30,00%	300.000.000
Sai Gon Ben Tre Logistics JSC	13,09%	20,00%	200.000.000	13,09%	20,00%	200.000.000
Dong Do - Hai Phong Port Container Lines JSC	29,84%	32,24%	-	29,84%	32,24%	-
SITC Dinh Vu Logistics JSC	46,28%	50,00%	184.849.146.303	46,28%	50,00%	204.276.672.941
Dinh Vu Logistics JSC	0,00%	0,00%	-	42,21%	45,60%	-
Sai Gon Port Logistics JSC	18,62%	20,12%	2.773.271.741	18,62%	20,12%	1.678.103.402
Công ty CP Đầu tư và Thương mại Hàng hải Hải Phòng	38,48%	40,53%	30.747.926.691	38,48%	40,53%	36.004.561.863
Công ty CP Đầu tư phát triển dịch vụ Cảng Hải Phòng	28,25%	30,52%	31.319.877.003	28,25%	30,52%	31.999.714.649
HPH Logistics JSC	35,92%	38,81%	14.900.653.069	35,92%	38,81%	16.164.948.515
KM Cargo Services HP Co., Ltd	33,32%	36,00%	23.779.148.807	33,32%	36,00%	21.380.249.716
Smart Logistics Service (Hai Phong) Co., Ltd			35.495.162.924			
Total			1.834.245.184.528			1.641.806.308.629

Investment in joint ventures, associates

In February 2024, Vietnam Maritime Corporation transferred all of its shares in SESCO to two domestic investors, with the post-transfer ownership percentage being 0%.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Investment in other entities

Items	Share code	31/12/2024			01/01/2024		
		Value (VND)	Provision (VND)	Voting ratio (%)	Value (VND)	Provision (VND)	Voting ratio (%)
Other investments		388.937.247.319	(23.343.171.897)		405.417.493.658	(23.064.587.030)	
Vietnam Maritime Commercial Joint Stock Bank.	MSB	24.565.049.924	-		45.990.299.209	-	
VIEN DONG PEARL URBAN DEVELOPMENT INVESTMENT COMPANY LIMITED		300.001.000.000	-	5,56%	300.001.000.000	-	5,56%
Vinalines Shipyard Co., Ltd		33.594.424.002	(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		12.776.773.393	(1.462.536.282)		7.831.770.447	(1.183.951.415)	
Investment in another entity using the Welfare Fund		6.000.162.283	(1.000.000.000)		6.000.162.283	(1.000.000.000)	
Vietnam Maritime Commercial Joint Stock Bank.	MSB	2.593.162.283	-		2.593.162.283	-	
Others		3.407.000.000	(1.000.000.000)		3.407.000.000	(1.000.000.000)	
Total		394.937.409.602	(24.343.171.897)		411.417.655.941	(24.064.587.030)	

3.14. SHORT-TERM TRADE PAYABLES

Short-term trade payables	31/12/2024	01/01/2024
	(VND)	(VND)
Related	28.893.549.379	23.500.746.796
Vietnam - Japan International Transport Co., Ltd	505.008.000	-
Dong Do Maritime JSC	2.004.677.253	529.416.000
Construction Consultation JSC for Maritime Building	2.082.029.708	157.926.462
SP-SSA International Container Services Joint Venture Company	2.949.392	-
SP-PSA International Port Ltd	142.441.583	3.217.264
Cai Mep International Terminal Co., Ltd	49.500.000	400.758.779
VIETNAM OCEAN SHIPPING JSC	3.360.946.500	2.467.798.564
CUA LO PORT TUGBOAT AND MARITIME SERVICE JSC	-	272.905.190
Korea Express Sai Gon Port Co., Ltd	787.722.782	1.418.136.333
Logistics Da Nang Port JSC	3.119.967.702	6.596.497.031
DANANG PORT TUGBOAT JSC	9.828.979.811	11.286.944.555
CAI LAN INTERNATIONAL CONTAINER TERMINAL Co., Ltd	3.575.217.879	275.686.818
HPH Logistic JSC	-	16.053.552
Quy Nhon New Port JSC	2.888.748.900	-
MARITIME INDUSTRIAL SERVICE JSC	141.096.603	14.845.248
Sai Gon Maritime JSC	404.263.266	60.561.000



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)
SHORT-TERM TRADE PAYABLES (CONTINUED)

Short-term trade payables	31/12/2024 (VND)	01/01/2024 (VND)
Short-term payables _ Others	1.666.195.231.243	1.149.065.046.869
MTT Shipping Sdn.Bhd	19.804.462.054	
MY DA CONSTRUCTION Co., Ltd	-	18.615.766.828
VIETNAM WATERWAY CONSTRUCTION CORPORATION - Branch 01	25.035.517.092	23.828.400.049
VIETNAM WATERWAY CONSTRUCTION CORPORATION	-	8.370.207.457
WATERWAY CONSTRUCTION CONSULTANTS JSC	-	40.889.042.409
HA NOI WATER PROJECT CONSTRUCTION JSC	-	17.724.828.169
PHUC VINH TRANSPORTATION AND COMMERCIAL Co., Ltd	2.677.048.250	6.054.023.706
QUANG MINH GENERAL TRADING Co., Ltd	3.006.433.144	5.057.113.837
BACHDANG SHIPBUILDING Co., Ltd	72.806.298.515	72.806.298.515
Bao Minh Thang Long Co., Ltd	10.970.641.634	10.700.402.679
PJICO Thang Long Insurance	7.820.841.100	7.415.803.276
Hong Phuc Co., Ltd	4.355.297.670	
HALONG SHIPBUILDING Co., Ltd	32.067.142.734	32.067.142.734
Phu Xuan Consultation and Construction JSC	147.026.266.297	7.880.405.946
HAI PHONG PV OIL PETROLEUM JSC	6.268.259.580	
Unico Vina JSC	423.892.313.995	
Kim Viet Import-Export JSC	4.594.787.736	2.161.636.000
KPI OCEANCONNECT PTE LTD	1.340.336.472	17.080.912.432
MONJASA PTE LTD	5.556.691.716	5.420.528.400
Vietnam Development Bank	-	186.085.462.583
FRATELLI COSULICH BUNKERS (HK) LTD	479.336.760	18.765.421.519
PT.SUMBER GLOBAL ENERGY TBK	8.776.868.864	10.893.899.535
Thang La Co., Ltd	30.700.000.000	-
SAIGON NEWPORT CORPORATION.	859.016.687.630	657.247.750.795
Military Petroleum Corporation - Tay Nguyen Area	1.695.088.780.622	1.172.565.793.665
Others	630.293.216.821	657.144.428.795
Total	1.695.088.780.622	1.172.565.793.665

3.15. PREPAYMENT FROM CUSTOMERS

Prepayment from customers	31/12/2024 (VND)	01/01/2024 (VND)
Short-term prepayment _ Others	77.548.873.014	41.343.194.352
Longmarch Shipping Pte Ltd	8.353.736.725	-
Others	69.195.136.289	41.343.194.352
Total	77.548.873.014	41.343.194.352

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

Items	Accounts receivable at the beginning of the year (VND)	Amount payable at the beginning of the year (VND)	Amount payables in the period (VND)	Amount paid in the period (VND)	Amount offset in the period (VND)	Amount payable at the end of the period (VND)
Value-added tax	2.813.982.150	8.886.252.841	175.889.705.443	168.229.225.065	136.586.622	13.869.337.691
Import & export duties	-	-	38.023.621	38.023.621	-	-
Corporate income tax	8.696.171.222	214.650.921.874	547.658.436.939	575.307.450.815	8.562.914.673	186.868.143.675
Personal income tax	1.544.183.597	3.152.027.484	103.261.932.820	91.171.151.928	940.426.178	14.568.713.459
Land tax and land lease	148.404.216.348	59.847.877.268	262.630.520.334	212.610.973.175	129.589.025.026	91.052.233.105
Other taxes	1.480.892	6.417.773.080	56.939.932.618	59.019.621.893	-	4.230.611.671
Fees, charges, and other payable amounts	-	41.168.687	202.870.813	244.039.500	-	-
Total	161.460.034.209	292.996.021.234	1.146.621.422.588	1.106.620.485.997	139.228.952.499	310.589.039.601

3.17. ACCURED EXPENSE

Accrued expense	31/12/2024 (VND)	01/01/2024 (VND)
Short-term Accrued expense		
Interest expenses (*)	2.251.979.896.318	2.169.977.156.047
Provision for repair costs	231.481.481	6.506.366.832
Provision for cost of services already provided	11.960.353.829	5.285.528.151
- Cost of public infrastructure for the housing area for employees of Saigon P	15.389.773.022	15.750.687.210
Property tax payable	-	428.256.660
Others	28.179.691.489	40.739.390.114
Total	2.307.741.196.139	2.238.687.385.014
Long-term Accrued expense		
Property tax payable	13.882.563.322	14.310.819.982
Total	13.882.563.322	14.310.819.982

3.18. UNEARNED REVENUE

Short - term unearned revenue		
Unearned revenue from sale of goods	3.642.452.775	4.009.026.194
Unearned revenue from transportation	4.267.032.584	4.792.208.946
Unearned revenue from port and seaport services	10.151.840.748	9.535.048.336
Other services	7.076.091.256	1.660.948.836
Total	25.137.417.363	19.997.232.312
Long - term unearned revenue		
Unearned revenue from port and seaport services	1.362.200.000	2.916.900.000
Other services	43.372.215.104	41.745.304.284
Total	44.734.415.104	44.662.204.284

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.19. OTHER PAYABLES

Other short-term	31/12/2024 (VND)	01/01/2024 (VND)
Related	30.284.577.633	29.240.616.326
SP-SSA International Container Services Joint Venture Company (i)	-	841.043.603
SP-PSA International Port Ltd	484.526.024	729.914.777
DANANG PORT TUGBOAT JSC	1.157.429.129	57.338.160
Logistics Da Nang Port Logistics JSC	-	5.136.480
SITC - Dinh Vu Logistics Co., Ltd	-	7.190.708
THI VAI GENERAL PORT JSC	224.573.843	314.646.277
Vinashinlines	28.418.048.637	27.285.346.321
Others	1.538.303.155.677	1.384.939.748.985
Trade union fee and Insurances	8.899.163.684	10.081.222.308
Social insurance	283.145.481	21.280.559
Health insurance	221.276.857	99.258.699
Unemployment insurance	174.629.364	3.728.933
Personal income tax of employees	3.805.908.923	5.787.994.285
Payables for wages of outsourced crew members	3.174.887.629	23.990.172.404
Payables for equitization	160.235.295.791	18.100.592.423
Mortgages	18.734.952.635	18.329.830.905
Dividends	11.776.418.722	71.587.527.412
Interest payable (i)	817.763.184.088	1.037.546.445.550
Payments made on behalf of and amounts received for payment on behalf of shipping companies	54.422.118.966	72.617.406.911
Compensation costs for the relocation of Hoang Dieu Port	94.020.613.821	
Others	364.791.559.716	126.774.288.596
Total	1.568.587.733.310	1.414.180.365.311
Other long-term	31/12/2024 (VND)	01/01/2024 (VND)
Related	221.764.800	221.764.800
Vietnam - Japan International Transport Co., Ltd	105.012.600	105.012.600
Honda Logistics Viet Nam Co., Ltd	73.888.200	73.888.200
International Shipping and Labor Cooperation JSC	42.864.000	42.864.000
Others	2.381.016.703.046	2.406.864.170.706
Mortgages	63.771.845.607	62.170.833.632
Payables to Vien Dong Pearl Urban Development Investment Co., Ltd for capital advances to implement the Saigon Port - Hiep Phuoc Construction Investment Project (i)	850.000.000.000	850.000.000.000
Payables to Vien Dong Pearl Urban Development Investment Co., Ltd for capital advances to carry out relocation activities and support for employees	78.955.506.250	78.955.506.250
Payables to the State Budget for advance payments to implement the Saigon Port - Hiep Phuoc Construction Investment Project (ii)	599.000.000.000	599.000.000.000
SHIPBUILDING INDUSTRY CORPORATION - advance capital (iii)	191.025.462.572	191.025.462.572
Employees' contributions to the Phuoc Binh project	43.977.775.000	43.977.775.000
Interest on deposits for the Phuoc Binh project	12.353.348.859	11.817.749.899
Temporary increase in the original cost of the ship (Lucky Star, Blue Star, Vosco Sunrise) (iv)	488.172.267.804	516.672.201.784
Fuel for ship handover (Lucky Star, Blue Star)	-	1.000.066.020
Can Tho City People's Committee - Investment from the State Budget	20.023.518.102	20.023.518.102
Value of warehouse lease for a total of 3,000m2	15.276.553.056	17.012.633.284
Value of long-term crane lease	5.355.000.000	12.495.000.000
Others	13.105.425.796	2.713.424.163
Total	2.381.238.467.846	2.407.085.935.506

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3.20. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Loans and obligations under financial lease	31/12/2024 (VND)	01/01/2024 (VND)
Short-term		
Borrowing from bank and credit institution	70.417.100.293	34.010.884.095
Long-term debt due for payment	1.210.338.155.897	1.462.319.847.659
Total	1.280.755.256.190	1.496.330.731.754
Long-term		
Borrowing from bank and credit institution	1.088.124.034.497	906.571.645.459
Borrowing from ODA	484.949.450.424	514.726.735.328
Borrowing from PSA Vietnam Pte.Ltd	376.385.130.000	370.786.680.000
Total	1.949.458.614.921	1.792.085.060.787

3.21. OWNERS' EQUITY

Items	Contributed capital (VND)	Share premium	Other equity (VND)	Revaluation surplus	Foreign exchange difference	Investment & development funds (VND)	Other funds (VND)	Retained earnings (VND)	Non-controlling interest	Total (VND)
01/01/2024	12.005.880.000.000	10.945.029.557	82.963.929.693	(3.190.407.830.469)	40.796.738.792	2.086.664.356.715	92.227.503	(241.969.636.062)	4.571.350.235.856	15.366.315.051.585
- Profit for current year								2.014.540.639.231	589.560.909.258	2.604.101.548.489
- Increase (decrease) in the period			(10.505.878.987)		67.722.895.731	847.737.004.126		(1.423.708.378.356)	(186.250.897.396)	(705.005.254.881)
- Provision for reward and welfare fund								(205.684.226.008)	(46.320.496.959)	(252.004.722.967)
- Provision for development investment fund						847.737.004.126		(847.737.004.126)		
- Cash dividend distribution								(368.817.167.609)	(88.816.325.565)	(457.633.493.174)
- Other increase					(2.167.323.874)					(2.167.323.874)
- Changes in the equity of associated companies					69.890.219.605			(1.469.980.612)		68.420.238.993
- Other decrease		10.200.000.000		13.230.000.002		1.227.132.943		(231.791.004.444)	60.526.026.362	(146.607.845.136)
31/12/2024	12.005.880.000.000	745.029.557	72.458.050.706	(3.203.637.830.471)	108.519.634.523	2.933.174.227.898	92.227.503	580.653.629.257	4.914.134.221.356	17.412.019.190.329

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

4.1. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Revenue from transportation	1.120.767.050.047	1.052.463.082.977	4.519.417.294.776	4.228.535.778.235
Revenue from port and seaport services	2.036.212.330.763	1.699.095.769.252	7.627.520.548.859	6.401.153.555.584
Revenue from office, warehouse leasing	98.512.725.908	63.039.327.234	361.225.687.463	290.119.839.771
Revenue from construction services	0	8.152.560.567	6.448.798.228	15.668.265.183
Other services	40.855.942.800	0	184.620.693.884	70.965.983.412
Revenue from sale of goods	1.350.934.018.977	577.101.308.829	4.312.782.036.915	1.813.722.701.028
Total	4.647.282.068.495	3.399.852.048.859	17.012.015.060.125	12.820.166.123.213

4.2. REVENUE DEDUCTIONS

The revenue deductions in the fourth quarter of 2024 amounted to 4,581,018,201 VND.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.3. COST OF GOODS SOLD

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Cost of transportation	1.029.097.896.837	1.007.578.886.964	4.063.083.873.769	3.755.129.469.316
Cost of port and seaport services	1.458.330.907.009	1.072.364.858.525	5.418.569.271.313	4.572.194.678.506
Cost of office, warehouse leasing	89.447.124.397	55.659.720.284	313.237.871.972	238.909.845.368
Cost from construction services	103.011.351	7.419.888.686	6.042.710.478	14.242.688.103
Cost of other services	32.153.761.635	1.651.875.102	134.920.823.319	52.616.072.959
Cost of goods sold	1.334.728.832.563	755.164.904.375	4.261.949.878.784	1.780.357.537.601
Reversal of inventory write-down provision	0	0	0	(1.445.698.150)
Total	3.943.861.533.792	2.899.840.133.936	14.197.804.429.635	10.412.004.593.703

4.4. FINANCIAL INCOME

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Interest Income	250.776.180.371	129.567.746.683	460.703.442.131	472.748.962.576
Gain from sale of investments	9.280.323.806	13.337.329.175	66.525.548.489	15.732.043.260
Dividends and profits received	1.756.370.821	504.254.863	36.213.359.318	39.637.740.510
Foreign exchange difference gain in the period	148.296.538.260	20.995.150.701	262.818.067.244	84.192.445.157
Interest on exchange rate revaluation of ending balance	(1.493.064.043)	(2.525.697.207)	41.758.860.571	43.330.914.952
Other financial income	5.036.687.388	(8.467.034.462)	9.541.848.733	8.968.181.020
Total	413.653.036.603	153.411.749.753	877.561.126.486	664.610.287.475

4.5. FINANCIAL EXPENSE

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Interest expenses	235.868.157.219	(7.181.015.783)	372.853.274.799	202.077.736.231
Costs of selling shares, disposal of financial investments	20.376.120	0	35.269.320	369.359.063
Foreign exchange difference loss in period	30.344.745.046	18.760.883.872	125.883.851.519	44.497.145.002
Loss on exchange rate difference at the end of period	2.336.424.647	(26.345.817.821)	69.291.468.813	10.626.432.665
Extracting (refunding) provision for financial investment	(40.583.250)	48.879.405	67.505.394.888	(679.881.836)
Others	1.015.567.193	624.443.344	1.694.314.507	663.003.396
Total	269.544.686.975	(14.092.626.983)	637.263.573.846	257.553.794.521

4.6. SELLING EXPENSE

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Employee salary	3.351.117.643	3.980.487.250	15.100.140.281	13.217.709.003
Depreciation expense	37.357.914	58.369.272	251.697.745	238.464.483
Expenses of outsourcing services	27.286.612.551	31.106.745.963	95.021.935.193	96.636.380.153
Other expenses in cash	12.196.873.956	6.163.040.417	27.886.203.360	27.956.868.003
Total	42.871.962.064	41.308.642.902	138.259.976.579	138.049.421.642

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.7. GENERAL AND ADMINISTRATIVE EXPENSE

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Administrative expenses	259.531.063.034	278.651.316.396	748.323.894.633	715.362.670.351
Tools and supplies expenses	11.210.279.533	14.333.670.409	33.552.909.640	35.136.903.616
Depreciation expenses	11.444.000.754	9.590.721.557	42.260.815.288	38.042.833.962
Taxes, fees and charges	6.739.677.850	162.575.571	33.295.766.765	20.458.207.690
Provision/reversal of provision expenses	8.975.412.163	(25.356.733.913)	23.885.021.936	(125.900.175.920)
Outsourcing services expenses	19.268.690.415	25.474.145.251	131.267.185.677	91.851.889.358
Other expenses in cash	133.788.719.729	100.691.609.435	318.866.811.778	270.541.664.838
Total	450.957.843.478	403.547.304.706	1.331.452.405.717	1.045.493.993.895

4.8. OTHER INCOME

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Gain from liquidation, disposal of fixed asset	72.922.454.321	69.336.518.149	721.904.080.059	83.566.105.871
Income from bonuses of economic contracts	4.432.774.729	0	4.526.147.229	30.000.000
Interest income written off ⁽ⁱ⁾	0	0	382.276.365.958	189.124.024.198
Proceeds from compensation for asset handover during relocation at	6.089.694.830	0	219.160.283.697	
Income from insurance compensation	1.207.459.196	14.337.883.105	7.455.539.858	146.967.972.979
Others	6.453.716.265	222.257.527.005	75.449.546.370	65.158.782.790
Total	91.106.099.341	305.931.928.259	1.410.771.963.171	484.846.885.838

4.9. OTHER EXPENSE

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Loss from disposal of fixed assets	200.388.889	0	892.227.052	167.353.247
Cost of remedying damages caused by asset loss	0	0	0	50.884.282.739
Fines, tax arrears, administrative fines	18.553.167	1.755.818.254	17.435.636.381	12.759.973.474
Depreciation, interest expenses, and other costs of the Hau Giang Shipbuilding Plant project	7.974.247.383	5.109.855.083	19.574.026.993	18.517.539.594
Others	12.859.818.543	26.203.882.438	30.365.167.761	56.867.478.921
Total	21.053.007.982	33.069.555.775	68.267.058.187	139.196.627.975

4.10. OPERATION COST BY FACTOR

Items	Q4/2024 (VND)	Q4/2023 (VND)	Năm 2024 (VND)	Năm 2023 (VND)
Raw materials	458.747.887.205	906.512.440.344	1.882.979.672.292	1.833.682.724.040
Labour expenses	760.925.803.652	1.118.061.359.657	2.767.045.110.057	2.543.469.907.819
Tools and supplies	35.016.021.326	6.259.566.726	64.601.897.184	8.346.088.968
Depreciation expenses	357.325.134.307	669.504.448.402	1.516.555.040.398	1.317.079.959.847
Taxes, fees and charges	7.026.016.702	29.897.628.155	73.034.608.235	34.830.653.289
Provision/reversal of provision expenses	(8.041.622.355)	(43.933.076.240)	4.412.260.323	(122.296.295.451)
Outsourcing service expenses	876.248.146.536	2.238.851.538.050	4.065.102.350.212	3.819.051.120.885
Other expenses in cash	375.437.513.610	292.087.733.122	1.120.645.335.078	800.877.608.655
Total	2.862.684.900.983	5.217.241.638.216	11.494.376.273.779	10.235.041.768.052

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4.11. CURRENT CORPORATE INCOME TAX EXPENSE

Items	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Sai Gon Port JSC	34.142.096.401	12.651.291.010	80.059.627.204	78.191.712.864
Hai Phong Port JSC	44.554.081.102	36.198.176.704	225.474.562.399	165.914.390.614
Da Nang Port JSC	17.854.220.080	19.403.952.785	73.739.679.154	69.445.921.031
Quy Nhon Port JSC	7.286.708.479	6.869.271.492	34.935.633.153	29.177.188.928
Cam Ranh Port JSC	1.032.094.877	1.667.365.277	4.136.953.534	4.070.589.934
Nghe Tinh Port JSC	1.008.364.580	1.084.337.865	4.101.465.369	4.993.018.664
Can Tho Port JSC	995.936.937	479.488.638	1.853.573.947	1.617.920.901
VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY	10.313.456.026	33.802.747.577	79.192.132.233	44.643.048.963
Vinaship JSC	10.018.253.247	7.541.898.550	16.393.968.295	7.997.131.689
Vietnam Ocean Shipping Agency Corporation	1.580.424.233	1.874.711.373	5.853.013.459	11.252.163.192
Vietnam Maritime Development Joint Stock Company	0	934.922.556	0	3.560.192.172
VIMC Logistics JSC	3.295.384.381	0	9.426.361.955	
CAILAN PORT INVESTMENT JOINT STOCK COMPANY	44.291.125	44.291.124	177.164.494	177.164.493
VIMC Container Lines JSC	6.159.135.168	0	10.747.407.769	
Total	138.284.446.636	122.552.454.951	546.091.542.965	421.040.443.445

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:

Revenue from selling goods	Relation	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Related parties	Relation	140.236.298.681	90.964.269.978	352.020.048.108	213.582.793.877
Vietnam - Japan International Transport Co., Ltd	Associated company	248.610.608	384.603.003	849.880.326	1.074.654.491
Dong Do Maritime JSC	Associated company	16.200.000	1.508.088.810	260.493.812	1.665.659.799
Construction Consulting for Maritime Building JSC	Associated company	-	2.160.000	-	2.160.000
International Shipping and Labour Cooperation JSC	Associated company	124.191.701	325.693.346	1.021.862.985	408.861.905
Vietnam Sea Transport and Chartering Joint Stock Company	Associated company	17.354.444	-	20.687.777	3.272.727
Transportation and Trading Services Joint Stock Company	Associated company	-	-	-	98.532.381
SP-SSA INTERNATIONAL CONTAINER SERVICES JOINT STOCK COMPANY	Associated company	52.773.427.128	25.953.539.220	145.188.213.402	77.301.790.830
Cai Mep International Terminal Co., Ltd	Associated company	53.968.689.001	26.541.647.722	96.899.754.005	59.110.929.540
Vosco Shipping Agency and Logistics JSC	Associated company	3.438.946.932	4.318.458.473	13.009.750.081	7.953.576.665
VIETNAM OCEAN SHIPPING JSC	Associated company	231.022.744	715.996.933	963.915.532	1.245.443.797
Honda Logistics Viet Nam Co., Ltd	Associated company	3.152.413.699	3.717.521.460	11.040.238.594	8.275.420.726
SITC - Dinh Vu Logistics Co., Ltd	Associated company	151.914.958	709.092.926	1.336.295.358	1.127.278.926
KM Cargo Services Hai Phong Co., Ltd	Associated company	-	-	993.532.834	
CUA LO PORT TUGBOAT AND MARITIME SERVICE JOINT STOCK COMPANY	Associated company	65.387.556	154.177.306	270.564.659	282.997.817
NYK Autologistic Viet Nam Co., Ltd	Associated company	-	1.223.932.100	56.227.000	2.712.531.900
Korea Express Sai Gon Port Co., Ltd	Associated company	3.056.942.809	1.043.359.125	7.890.492.841	3.834.237.863
THI VAI GENERAL PORT JSC	Associated company	2.003.900.000	135.792.000	2.158.900.000	643.792.000
Logistics Da Nang Port Logistics JSC	Associated company	9.924.024.647	12.583.308.581	37.552.831.960	23.002.635.638
DANANG PORT TUGBOAT JSC	Associated company	2.078.769.245	3.657.935.522	8.435.029.031	6.820.244.880
Bien Dong Logistics JSC	Associated company	1.966.759.287	2.000.333.341	8.591.845.361	5.135.312.752
Sai Gon Maritime JSC	Associated company	-	442.581.830	285.018.530	442.581.830
CAMRANH PORT MARINE SERVICES JSC	Associated company	263.561.462	-	1.224.465.990	
CAI LAN INTERNATIONAL CONTAINER TERMINAL LIMITED LIABILITY COMPANY	Associated company	2.208.137.495	735.947.205	4.109.572.165	3.225.359.785
HPH Logistic JSC	Associated company	4.525.802.965	4.784.503.375	9.790.701.865	9.162.183.125

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Purchase goods and services	Relation	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
Related parties	Relation	120.700.490.994	132.962.129.312	318.906.098.889	249.010.641.032
Vietnam - Japan International Transport Co., Ltd	Associated company	4.200.000	1.617.624.000	50.800.000	1.617.624.000
Dong Do Maritime JSC	Associated company	-	10.067.411.034	595.801.333	18.454.997.257
Construction Consulting for Maritime Building JSC	Associated company	655.241.666	20.000.000	1.175.655.484	399.535.353
Oriental Shipping And Trading Joint Stock Company	Associated company	-	10.873.767.300	5.271.420.000	10.873.767.300
SP-SSA INTERNATIONAL CONTAINER SERVICES JO	Associated company	19.275.300	112.266.435	35.307.100	184.079.835
SP-PSA INTERNATIONAL PORT Co., Ltd	Associated company	51.208.601.052	348.884.254	53.776.589.788	2.215.716.724
Cai Mep International Terminal Co., Ltd	Associated company	259.207.985	846.050.533	1.025.915.123	851.686.595
VOSCO AGENCY AND LOGISTICS JSC	Associated company	-	1.147.217.366	10.565.358.851	2.477.862.904
VIETNAM OCEAN SHIPPING JSC	Associated company	14.043.623.661	8.655.287.663	30.703.888.599	18.481.023.837
SITC - Đình Vũ Logistics Co., Ltd	Associated company	12.900.000	-	70.278.224	-
CUA LO PORT TUGBOAT AND MARITIME SERVICE	Associated company	-	172.400.000	54.400.000	172.400.000
Korea Express Sai Gon Port Co., Ltd	Associated company	3.753.907.720	1.276.176.005	9.054.737.929	4.738.148.923
THI VAI GENERAL PORT JSC	Associated company	-	-	2.859.394.796	1.345.896.000
Logistics Da Nang Port Logistics JSC	Associated company	21.144.513.821	39.335.760.323	80.073.140.818	74.490.278.154
DANANG PORT TUGBOAT JSC	Associated company	20.180.469.951	43.469.480.278	81.304.970.130	81.360.715.309
Bien Dong Logistics JSC	Associated company	-	-	-	516.957.000
Sai Gon Maritime JSC	Associated company	38.637.219	-	154.600.186	-
CAMRANH PORT MARINE SERVICES JSC	Associated company	1.263.234.119	-	4.608.874.860	-
CAI LAN INTERNATIONAL CONTAINER TERMINAL LIMITED LIABILITY COMPANY	Associated company	85.176.000	2.160.000	4.632.657.323	409.042.320
HPH Logistic JSC	Associated company	7.200.000	214.869.963	643.084.527	214.869.963
Quy Nhon New Port JSC	Associated company	8.024.302.500	14.688.605.000	31.857.210.000	30.091.870.400
MARITIME INDUSTRIAL SERVICE JSC	Associated company	-	114.169.158	392.013.818	114.169.158

Related parties	Relation	Q4/2024 (VND)	Q4/2023 (VND)	Year 2024 (VND)	Year 2023 (VND)
1/ Loan interest		2.170.371.174	4.389.611.086	9.073.724.458	8.300.547.775
SP-PSA INTERNATIONAL PORT Co., Ltd	Associated company	2.170.371.174	4.389.611.086	9.073.724.458	8.300.547.775
2/ Dividend		1.756.370.760	2.859.019.040	37.784.667.577	38.982.461.954
Vietnam - Japan International Transport Co., Ltd	Associated company	-	-	4.000.000.000	4.000.000.000
Khuyen Luong Port JSC	Associated company	-	-	3.975.468.000	3.975.468.000
Construction Consulting for Maritime Building JSC	Associated company	-	-	7.828.220.400	7.063.056.000
Transportation and Trading services JSC	Associated company	-	-	2.592.000.000	3.456.000.000
Seagull Shipping JSC	Associated company	-	-	-	4.895.100.000
Vosco Shipping Agency and Logistics JSC	Associated company	-	-	216.000.000	180.000.000
VIETNAM OCEAN SHIPPING JSC	Associated company	-	1.393.524.000	2.090.286.000	1.393.524.000
Honda Logistics Viet Nam Co., Ltd	Associated company	-	1.450.915.040	601.643.069	1.450.915.040
CUA LO PORT TUGBOAT AND MARITIME SERVICE	Associated company	-	14.580.000	1.548.000.000	1.375.380.000
THI VAI GENERAL PORT JSC	Associated company	-	-	-	-
Da Nang Port Logistics JSC	Associated company	-	-	3.577.424.000	1.943.924.000
DANANG PORT TUGBOAT JSC	Associated company	-	-	3.267.000.000	3.267.000.000
Quy Nhon New Port JSC	Associated company	-	-	3.600.000.000	3.600.000.000
CAMRANH PORT MARINE SERVICES JSC	Associated company	-	-	653.722.328	-
Seagull Shipping JSC	Associated company	-	-	270.000.000	-
Yusen Logistics (Singapore) Pte., Ltd	Associated company	1.756.370.760	-	1.993.595.460	284.194.914
KM Cargo Services Hai Phong Co., Ltd	Associated company	-	-	-	1.879.200.000
HAIPHONG PORT INVESTMENT DEVELOPMENT SE	Associated company	-	-	1.571.308.320	-
Sai Gon Maritime JSC	Associated company	-	-	-	218.700.000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Key Management Income:

Full name	Relation	Q4/2024 (VND)	Q4/2023 (VND)
Mr. Le Anh Son	Chairman	388.642.136	240.795.040
Mr. Nguyen Canh Tinh	Member of the Board of Directors cum General Director	330.764.305	265.404.160
Mr. Do Tien Duc	Member of the Board	285.589.020	196.342.400
Mr. Nguyen Dinh Chung	Member of the Board	283.467.020	197.342.400
Mr. Do Hung Duong	Member of the Board	286.467.020	194.342.400
Mr. Pham Anh Tuan	Deputy General Manager	289.877.160	184.976.960
Mr. Le Quang Trung	Deputy General Manager	285.377.160	186.976.960
Mr. Nguyen Ngoc Anh	Deputy General Manager	278.921.859	72.512.320
Mr. Luong Dinh Minh	Leader of the Supervisory Board	252.232.367	189.342.400
Mrs. Pham Thi Nhi Ha	Member of the Supervisory Board	195.700.955	137.576.640
Mr. Pham Cao Nhue	Member of the Supervisory Board	189.404.955	137.576.640

Mr. Nguyen Ngoc Anh was appointed Deputy General Manager effective from November 1, 2023, according to Decision No. 416/QD-HHVN by the Board of Directors of Vietnam Maritime Corporation.

6. EVENTS ARISING DURING THE ACCOUNTING PERIOD

On May 10, 2024, VIMC Container Transport Joint Stock Company ("VIMC Lines") was granted Business Registration Certificate No. 0110710348 with a charter capital of 1.015 billion VND. According to Decision No. 330/QD-HHVN dated June 12, 2024, Vietnam Maritime Corporation contributed 1.014,55 billion VND, representing 99.56% of the charter capital in VIMC Lines, in both assets and cash. As of June 30, 2024, the Corporation had contributed 10,426,974,000 VND in cash, while the contribution in assets is still undergoing the required procedures. Furthermore, under Article 12 of the 2015 Accounting Law, VIMC Lines is not required to prepare the financial statements for the second quarter of 2024. Therefore, in this consolidated financial report, Vietnam Maritime Corporation continues to consolidate the financial statements of the Maritime Development Joint Stock Company and VIMC Dinh Vu Port Joint Stock Company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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, 2023, which have been audited after being restated at Can Tho Port Joint Stock Company – a subsidiary. The specific indicators are as follows:

Items	Code	Data before adjustment (VND)	Adjustments (VND)	Data after adjustment (VND)
A - CURRENT ASSETS	100	11.965.376.076.582	(1.763.134.488)	11.963.612.942.094
III. Short - term receivables	130	2.735.069.537.601	(1.763.134.488)	2.733.306.403.113
2. Short - term prepayment	132	723.652.104.304	(154.983.000)	723.497.121.304
6. Other receivables	136	784.983.811.557	(1.608.151.488)	783.375.660.069
B - NON - CURRENT ASSETS	200	15.572.087.539.913	(271.752.723)	15.571.815.787.190
IV. Long - term assets in progress	240	2.514.612.161.897	(271.752.723)	2.514.340.409.174
2. Long - term construction in progress	242	2.475.674.372.440	(271.752.723)	2.475.402.619.717
TOTAL ASSETS	270	27.537.463.616.495	(2.034.887.211)	27.535.428.729.284
C - LIABILITIES	300	12.168.959.809.699	153.868.000	12.169.113.677.699
I. Current liabilities	310	7.417.142.296.057	153.868.000	7.417.296.164.057
1. Short - term trade payable	311	1.172.462.471.665	103.322.000	1.172.565.793.665
9. Other current payables	319	1.414.180.365.311	50.546.000	1.414.230.911.311
D - EQUITY	400	15.368.503.806.796	(2.188.755.211)	15.366.315.051.585
I. Owners' equity	410	15.368.503.806.796	(2.188.755.211)	15.366.315.051.585
11. Undistributed earnings	421	(239.780.880.851)	(2.188.755.211)	(241.969.636.062)
- Undistributed earnings accumulated to the prior year end	421a	(1.402.094.080.168)	(2.188.755.211)	(1.404.282.835.379)
TOTAL RESOURCES	440	27.537.463.616.495	(2.034.887.211)	27.535.428.729.284

Hà Nội, 24 January 2025

Preparer



Vu Thi Thanh Duyen

Head of Finance and Accounting Department



Le Duy Duong

General Director



Nguyen Canh Tinh