



TRUNG TÂM DỊCH THUẬT LINH ANH

LINH ANH TRANSLATION CENTER

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Hôm nay, ngày 24 tháng 07 năm 2026

Tại Trung Tâm dịch thuật Linh Anh - Địa chỉ: 167 đường Trần Đăng Ninh, Phường Cầu Giấy, Thành phố Hà Nội.

Tôi, Giám đốc trung tâm Dịch thuật Linh Anh chứng nhận:

- Bản dịch này do bà Nguyễn Thị Ngọc Hân, CCCD số 001196023660 cấp ngày 25/04/2021 tại cục cảnh sát quản lý hành chính về trật tự xã hội, là nhân viên phiên dịch của Trung Tâm dịch thuật Linh Anh, dịch từ tiếng Việt sang tiếng Anh.
- Nội dung bản dịch chính xác với văn bản đính kèm;

TRUNG TÂM DỊCH THUẬT LINH ANH
LINH ANH TRANSLATION CENTER
GIÁM ĐỐC/DIRECTOR



NGUYỄN THỊ HỒNG GÁM

Today, July 24, 2026

At Linh Anh Translation Center – Address: 167 Tran Dang Ninh Street, Cau Giay Ward, Hanoi City

I, the Director of Linh Anh Translation Center hereby certify:

- This is translation from Vietnamese to English by Mrs. Nguyen Thi Ngoc Han, Citizen Identity Card No. 001196023660 issued on April 25, 2021 by Police Department for Administrative management of Social order, who is staff member of Linh Anh Translation center.
- The content of the translated document is accurate.

DONG DO MARINE JOINT STOCK COMPANY

**TRANSLATION
BẢN DỊCH**

CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2. 2026

Hanoi, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

	Code	Notes	Jun 30, 2026	Jan 01, 2026
ASSETS				
A. CURRENT ASSETS	100			
I. Cash and cash equivalents	110	V.01	66,263,961,839	76,635,756,907
1. Amount	111		7,690,581,886	4,048,150,192
2. Cash and cash equivalents	112		7,690,581,886	4,048,150,192
II. Current financial investments	120		3,000,000,000	3,000,000,000
1. Trading security	121		-	-
2. Provision for impairment of trading security (*)	122		-	-
3. Held-to-maturity investments - current	123	V.02	3,000,000,000	3,000,000,000
III. Current receivables	130		19,812,191,409	34,372,485,215
1. Current Trade receivables	131	V.03a	13,103,147,725	22,990,274,300
2. Current Trade advances	132	V.04a	763,742,756	3,004,625,308
6. Other current receivables	135	V.05a	5,945,300,928	10,168,688,221
7. Current allowances for doubtful debts (*)	136		-	(1,791,102,614)
8. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.06	4,754,708,998	4,259,504,702
1. Inventories	141		4,754,708,998	4,259,504,702
2. Provision for impairment of stocks (*)	142		-	-
V. Other current assets	160		31,006,479,546	30,955,616,798
1. Current prepaid expenses	161	V.07a	359,987,643	406,160,950
2. Value Added Tax (VAT) deductibles	162		30,642,822,170	30,547,463,982
3. Taxes and other receivables from the State Budget	163		3,669,733	1,991,866
4. Government bonds purchased for resale	164		-	-
5. Other current assets	165		-	-
B. NON-CURRENT ASSETS	200		269,307,523,751	262,733,323,185
I. Non-current Receivable accounts	210		175,054,570,139	158,839,296,366
1. Non-current Trade receivables	211	V.03	15,359,913,475	-
2. Non-current Trade advances	212	V.04	483,791,856	-
3. Working capital in dependent units	213		-	-
4. Non-current intra-company receivables	214		-	-
5. Other non-current receivables	215	V.05b	161,001,967,422	158,839,296,366
6. Non-current allowances for doubtful debts (*)	216		(1,791,102,614)	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

	Code	Notes	Jun 30, 2026	Jan 01, 2026
ASSETS				
II. Fixed assets	220			
1. Tangible fixed assets	221	V.08	63,685,941,072	77,256,174,120
Historical cost	222		63,685,941,072	77,256,174,120
- Accumulated depreciation (*)	223		905,424,364,466	905,424,364,466
2. Finance lease fixed assets	224		(841,738,423,394)	(828,168,190,346)
Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.09	-	-
- Historical cost	228		-	-
- Accumulated depreciation (*)	229		-	-
III. Investment properties	240			
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Non-current assets in progress	250	V.10		
1. Non-current work-in-progress expenses	251		-	-
2. Construction in progress	252		-	-
IV. Non-current financial investments	260	V.02b		
1. Investments in subsidiaries	261		-	-
2. Investment in joint-venture	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for impairment of non-current investments in other entities	264		-	-
5. Investments held to maturity	265		-	-
6. Provision for held-to-maturity investments	266		-	-
V. Other non-current assets	270	V.07b		
1. Non-current prepaid expenses	271		30,567,012,540	26,637,852,699
2. Deferred income tax assets	272		30,567,012,540	26,637,852,699
3. Non-current equipment and spare parts for replacement	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		335,571,485,590	339,369,080,092

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

	Code	Notes	Jun 30, 2026	Jan 01, 2026
CAPITAL				
C. LIABILITIES				
I. Current loans	300		1,064,474,858,657	1,060,937,080,644
1. Current trade payables	310		55,999,000,970	535,153,666,776
2. Current prepayments from customers	311	V.11A	18,510,478,268	31,313,280,894
3. Dividends and profits payable	312	V.12A	2,760,792,820	1,992,311,553
4. Taxes and other payables to the State Budget	313	V.13		
5. Payables to labors	314		347,026,889	389,925,807
6. Current accrued expenses	315		8,118,747,518	9,950,699,320
7. Current intra-company payables	316	V.14	-	329,443,069,352
8. Payable according to construction contract progress billing	317		-	-
9. Current unearned revenue	318		-	-
10. Other current payables	319		376,343,116	1,896,914,985
11. Current borrowings and finance lease liabilities	320	V.15A	1,967,088,449	2,778,025,654
12. Current provisions	321	V.16A	23,917,280,000	157,388,195,301
13. Bonus & welfare funds	322		-	-
14. Price stabilization fund	323		1,243,910	1,243,910
15. Repurchase and resale transactions of Government bonds	324		-	-
II. Non-current liabilities	325		-	-
1. Non-current trade payables	330		1,008,475,857,687	525,783,413,868
2. Non-current repayments from customers	331	V.11	13,348,388,495	
3. Non-current taxes and other payables to the State Budget	332	V.12	1,869,228,112	-
4. Non-current accrued expenses	333	V.14		-
5. Intra-company payable for working capital received	334		333,867,608,918	
6. Non-current intra-company payables	335		-	-
7. Non-current unearned revenue	336		-	-
8. Other non-current payables	337		-	-
9. Non-current borrowings and finance lease liabilities	338	V.15B	291,851,534,363	291,030,252,528
10. Convertible bonds	339	V.16B	367,539,097,799	234,753,161,340
11. Preference shares	340		-	-
12. Deferred tax liabilities	341		-	-
13. Non-current provisions	342		-	-
14. Science and technology development fund	343		-	-
	344		-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

	Code	Notes	Jun 30, 2026	Jan 01, 2026
CAPITAL				
D. OWNER'S EQUITY	400			
I. OWNER'S EQUITY	410		(728,903,373,067)	(721,568,000,552)
1. Contributed capital	411	V.17	122,444,950,000	122,444,950,000
2. Capital surplus	412		4,621,485,000	4,621,485,000
3. Convertible bond option	413			
4. Contributed capital	414		1,800,000,000	1,800,000,000
5. Treasury shares (*)	415		(30,000)	(30,000)
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Development and investment funds	418		9,303,967,442	9,303,967,442
9. Other funds belonging to owner's equity	419		-	-
10. Undistributed earnings after tax	421		(869,780,821,415)	(862,345,762,508)
11. Capital expenditure funds	422			
12. Non-controlling interests	429		2,707,075,906	2,607,389,514
II. Other resources and funds	430			
1. Subsidized funds	431	V.20	-	-
2. Funds used for fixed asset acquisition	432		-	-
Total capital	440		335,571,485,590	339,369,080,092

Hanoi, Jun 30, 2026

Prepared by

(Signed)

Tran Kim En

**Manager of Finance and
Accounting Department**

(Signed)

Tran Sy Khanh

General Director

(Signed and sealed)

Bui Nhat Truyen

CONSOLIDATED INCOME STATEMENT

In 2026

Unit of currency: VND

Items	Notes	Quarter 2 (2026)	Quarter 2 (2025)	Year-to-date (2026) In 2026	Year-to-date (2026) In 2025
1. Revenue from sales and rendering	VI.1	50,366,087,932	55,967,131,254	98,546,989,826	124,147,449,378
2. Deductions		-			
3. Net revenue from sales and rendering (10= 01-02)		50,366,087,932	55,967,131,254	98,546,989,826	124,147,449,378
4. Costs of goods sold	VI.2	44,623,602,148	63,763,151,725	91,999,633,620	140,105,608,935
5. Gross profits from sales and rendering (20= 10-11)		5,742,485,784	(7,796,020,471)	6,547,356,206	(15,958,159,557)
6. Gains/losses from sales or disposals of investment properties				-	-
7. Revenues from financial activities	VI.3	145,438,477	1,159,497,383	237,061,781	4,035,686,155
8. Financial expenses	VI.4	3,920,607,815	5,894,792,914	6,987,065,805	11,642,412,175
- Of which: Borrowing Costs		3,205,876,886	5,139,076,979	6,270,599,759	10,886,696,240
9. Selling expenses	VI.5	-			
10. General & administration expenses	VI.5	4,103,811,495	4,285,091,210	8,279,875,062	8,140,169,620
11. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}		(2,136,495,049)	(16,816,407,212)	(8,482,522,880)	(31,705,055,197)
12. Other incomes	VI.6	2,541,427,723	37,928,921,253	2,541,427,723	37,928,921,253
13. Other expenses	VI.7	1,282,771,651	425,925,643	1,282,771,651	431,714,860
14. Other profits (40 = 31 - 32)		1,258,656,072	37,502,995,610	1,258,656,072	37,497,206,393
15. Total net profit before tax (50 = 30 + 40)		(877,838,977)	20,686,588,398	(7,223,866,808)	5,792,151,196
16. Current corporate income tax expenses		70,411,051	42,977,224	111,505,707	117,453,954
17. Deferred corporate income tax expenses		-		-	-
18. Net profit after corporate income tax (60 = 50 - 51 - 52)					
19. Net profit after tax attributable to parent company	VI.08	(948,250,028)	20,643,611,174	(7,335,372,515)	5,674,697,242
20. Net profit after tax attributable to non-controlling interests		(1,014,510,405)	20,608,088,406	(7,435,058,907)	5,585,020,321
21. Basic earnings per share	VI.09	66,260,377	35,522,768	99,686,392	89,676,921

Prepared by

(Signed)

Tran Kim En

Manager of Finance and
Accounting Department

(Signed)

Tran Sy Khanh

General Director

(Signed and sealed)

Bui Nhat Truyen

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the financial year ended Jun 30, 2026

Items	Code	Year-to-date (2026)	
		In 2026	In 2025
I. Cash flows from operating activities			
1. Profit before tax		(7,223,866,808)	5,792,151,196
2. Adjustments for:			
- Depreciation and amortization of fixed assets	01	20,406,009,917	17,219,467,887
- Provisions	02	13,570,233,048	19,399,173,273
- Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	03		
- (Gains)/losses from investing activities	04	716,466,046	755,715,935
- Borrowing Costs	05	(151,288,936)	(38,037,443,085)
3. Operating profit/(loss) before changes in working capital	06	6,270,599,759	10,886,696,240
- (Increase)/Decrease in receivables	08	13,182,143,109	23,011,619,083
- (Increase)/Decrease in inventories	09	(1,750,338,155)	10,296,759,769
- Increase/(Decrease) in payables	10	(495,204,296)	4,654,866,207
(excluding interest payable and CIT payable)			
- (Increase)/Decrease in prepaid expenses	11	(187,979,236)	(9,237,914,977)
- Interest paid	12	(3,882,986,534)	9,532,494,952
- Corporate income tax paid	13	(1,843,847,633)	
- Other cash inflows from operating activities	14	(125,309,182)	
- Other cash outflows for operating activities	15	377,798,731	
	16		
Cash flows from operating activities		5,274,276,804	38,257,825,034
II. Cash flows from investing activities			
1. Cash paid for purchases and construction of fixed assets and other non-current assets	21		
2. Cash received from disposals and sales of fixed assets and other non-current assets	22		37,927,777,778
3. Cash paid for loans and purchase of debt instruments of other entities	23		
4. Proceeds from lending or repurchase of debt instruments from other entities	24		
5. Expenditures on equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest, dividends, and distributed profits received	27	151,288,936	(109,665,307)
Cash flows from investment activities		151,288,936	37,818,112,471
III. Cash flows from financial activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Repayment of contributed capital and repurchase of stock issued	32	-	-
3. Cash received from current and non-current borrowings	33	5,000,000,000	-
4. Cash paid for principal repayment of borrowings	34	(6,066,668,000)	(51,733,334,000)
5. Cash paid for principal repayment of finance lease liabilities	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flows from financing activities		(1,066,668,000)	(51,733,334,000)
Net cash flow during the period	59	4,358,897,740	127,277,981
Cash and cash equivalents at the beginning of the period	60	4,048,150,192	8,395,887,287
Effect of exchange rate fluctuations on foreign currencies	61	(716,466,046)	(755,715,935)
Cash and cash equivalents at the end of the period	70	7,690,581,886	7,767,449,333

Hanoi, Jun 30, 2026

Prepared by

(Signed)

Tran Kim En

Manager of Finance and Accounting
Department

(Signed)

Tran Sy Khanh

General Director

(Signed and sealed)

Bui Nhat Truyen

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended Jun 30, 2026

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

I. CORPORATE INFORMATION

1. Form of ownership

DONG DO MARINE JOINT STOCK was equitized from a State-owned enterprise, DONG DO MARINE JOINT STOCK, under Decision No. 2315 dated 30 October 2006 issued by the Minister of Transport. The Company operates under Business Registration Certificate No. 0103015196 dated 25 December 2006, issued by the Hanoi Department of Planning and Investment, as amended for the 4th time on 06 November 2015.

The Company's head office is located at 19th Floor, Hoa Binh Tower, No. 106 Hoang Quoc Viet Street, Hanoi, Vietnam.

Scope of business

According to Business Registration Certificate No. 0103015196 dated 25 December 2006, as amended for the 4th time on 06 November 2015, the principal activities of the Company include:

- Waterway freight transportation;
- Agent for petroleum, fuel, and technical materials;
- Freight forwarding and cargo agency;
- Freight brokerage and transport agency;
- Repair, maintenance, and servicing of motor vehicles and other equipment;
- Operation, repair, and maintenance of equipment and machinery for residential buildings and offices;
- Repair, maintenance, and servicing of other technical equipment for land and water transport;
- Stevedoring, warehousing, and port yard services;
- Trading in equipment, technical materials, and commodities;
- Port water and adjacent area dredging, combined with the recovery of sand and soil products during dredging operations;
- Shipping agency and maritime brokerage;
- Salvage and rescue services;
- Parking lot services for bicycles, motorbikes, and automobiles;
- Mining and extraction of various construction materials;
- Construction and installation of structural components;
- Civil construction, warehousing, and yard facilities (Group C projects);
- Road site preparation, earthworks, leveling, land reclamation, and other basic construction services;
- Inland road freight transportation;
- Restaurant services (excluding bars, karaoke lounges, and night clubs);
- Travel and tour operations;
- Provision of crew members (excluding recruitment, selection, and labor supply for licensed overseas labor export enterprises);
- Overseas labor training, orientation, and dispatch;

- Supplementary training, periodic apprenticeship, skills enhancement, and knowledge update for crew members;
- Management, operation, and maintenance of residential and office infrastructure;
- Cleaning services;
- Landscape decoration services;
- Trading, buying, and selling of sea-going vessels, maritime technical equipment, and spare parts.
- (For conditional business lines, the Company only operates when fully satisfying all statutory requirements under applicable laws).

Charter Capital: VND 122,444,950,000 (One hundred twenty-two billion, four hundred forty-four million, nine hundred fifty thousand Vietnamese Dong).

Par value per share: VND 10,000, equivalent to 12,244,495 shares.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting Period and Accounting Currency

The Company's fiscal year starts on 01 Jan and ends on 31 December annually.

The accounting currency used in financial record-keeping is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Statement of Compliance with Accounting Standards and System

The Company has complied with Vietnamese Accounting Standards (VAS) and statutory guidelines issued by the State. The financial statements are prepared and presented in strict accordance with the requirements of each standard, implementing circulars, and the current applicable accounting system.

IV. OTHER ACCOUNTING POLICIES

1. Financial Instruments

Initial Recognition

Financial Assets

The Company's financial assets comprise cash and cash equivalents, trade and other receivables, loans, as well as current and non-current investments. At initial recognition, financial assets are measured at purchase price/issuance cost plus directly attributable transaction costs.

Financial Liabilities

The Company's financial liabilities comprise borrowings, trade and other payables, and accrued expenses. At initial recognition, financial liabilities are measured at issuance price plus directly attributable transaction costs. **Subsequent Measurement**

Currently, there are no specific regulations on the revaluation of financial instruments subsequent

to initial recognition.

2. Cash and Cash Equivalents

Cash comprises cash on hand, demand deposits, and monetary gold held as a store of value (excluding gold classified as inventories used as raw materials for production or goods for sale).

Cash equivalents are current investments with a maturity of not more than three (3) months that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

3. Financial investments

Held-for-trading Securities: Recorded at cost, including purchase price plus directly attributable acquisition costs (if any), such as brokerage fees, transaction costs, information provision fees, taxes, and bank charges. The cost is determined based on the fair value of consideration given at the transaction date.

Held-to-maturity Investments: Comprise term deposits at banks (including treasury bills and promissory notes), bonds, preferred shares which the issuer is bound to repurchase at a specified future date, held-to-maturity loans held for the purpose of earning periodic interest, and other held-to-maturity investments.

Investments in Subsidiaries, Joint Ventures, and Associates: Recorded at cost in the accounting books.

Investments in Equity Instruments of Other Entities: Investments where the Company has no control, joint control, or significant influence over the investee are stated at cost (if made in cash) or revalued amount (if made in non-monetary assets).

Bonus Shares / Stock Dividends Received: Only the number of additional shares received is recognized; no increase in the investment value or financial income is recorded.

Where cash dividends are received in the form of shares, financial income and the investment value are increased corresponding to the dividend amount distributed.

Share Swaps: Measured at fair value on the exchange date. Fair value for listed shares is the closing price on the stock market; for unlisted shares traded on UPCoM, it is the closing price on UPCoM; for other unlisted shares, it is the contractually agreed price or book value at the swap date.

Provisions for Diminution in Value of Financial Investments are made at the end of the reporting period as follows:

- Held-for-trading Securities: Based on the difference between the carrying amount of the investments and their market value at the provision date.
- Investments in Subsidiaries, Joint Ventures, Associates, and Equity Investments in Other Entities: Based on the financial statements of the investees at the provision date.
- Non-current Investments (not classified as trading securities) without Significant Influence: For listed shares or investments whose fair value can be reliably measured, provision is based on the market value of the shares. If fair value cannot be reliably determined at the reporting date, provision is made based on the investee's financial statements.
- Held-to-maturity Investments: Evaluated for recoverability to make allowance for doubtful debts in accordance with applicable laws.

4. Receivables

Receivables are tracked in detail by maturity, counterparty, original currency, and other parameters according to the Company's management requirements.

Allowance for Doubtful Debts is made for: Receivables overdue under economic contracts, loan agreements, contractual commitments, or debt acknowledgments; and Receivables not yet due but deemed uncollectible. Allowance for overdue receivables is calculated based on the original payment terms in the sales contract, without considering any debt extensions agreed between parties. For receivables not yet due, provision is made if the debtor has fallen into bankruptcy, is undergoing dissolution, or is missing/absconded.

5. Inventories

Inventories are stated at cost. Where net realizable value (NRV) is lower than cost, inventories are stated at NRV. Cost includes purchasing costs, processing costs, and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventory Valuation Method: Specific identification method.

Accounting Method: Perpetual inventory system.

Work-in-Progress (WIP) Valuation: Determined based on direct material costs incurred for each unfinished product.

Allowance for Inventory Devaluation: Recognized at the end of the reporting period based on the excess of cost over net realizable value.

6. Fixed Assets, Finance Leased Assets, and Investment Properties

Tangible and Intangible Fixed Assets: Carried at cost. During use, they are presented at cost, accumulated depreciation/amortization, and net book value. Depreciation/amortization is calculated using the straight-line method.

Finance Leased Fixed Assets: Recognized at the lower of the fair value of the leased asset or the present value of the minimum lease payments, plus initial direct costs directly attributable to the lease (excluding VAT). During use, they are carried at cost, accumulated depreciation, and net book value. Depreciation is charged over the lease term under the contract into operating expenses to ensure full capital recovery.

Investment Properties: Recorded at cost. Held for operating lease, they are presented at cost, accumulated depreciation, and net book value. Investment properties held for capital appreciation are not depreciated.

Depreciation/amortization is calculated using the straight-line method. Depreciation/Amortization Periods are calculated on a straight-line basis in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 issued by the Ministry of Finance:

- Management tools & equipment: 3- 10 years
- Machines and equipment: 7- 20 years
- Buildings & structures: 5- 50 years
- Other fixed assets: 2- 20 years
- Computer software: 3- 5 years

- Other intangible fixed assets: 4- 25 years

7. Prepaid expenses

Costs incurred related to business operations of multiple accounting periods are recorded as prepaid expenses and allocated systematically to the statement of income over subsequent accounting periods.

The calculation and allocation of non-current prepaid expenses into operating costs for each period are based on the nature and extent of each expense item to select a reasonable allocation basis. Prepaid expenses are amortized using the straight-line method.

8. Payables

Payables are monitored in detail by maturity date, creditor, original currency, and other factors required for the Company's management purposes.

9. Borrowing Costs

Borrowing costs are recognized as operating expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset, which are capitalized as part of the cost of that asset in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". In addition, for specific borrowings dedicated to the construction of fixed assets or investment properties, interest costs are capitalized even if the construction period is under 12 months.

For general borrowings used for the purpose of acquiring or constructing a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures incurred for that asset. The capitalization rate is the weighted average interest rate of borrowings outstanding during the period, other than specific borrowings.

10. Accrued Expenses

Accruals for goods and services received from suppliers or provided to customers during the reporting period but not yet paid are recognized as operating expenses of the reporting period.

Accrued expenses are recognized in accordance with the matching principle between revenue and expenses incurred during the period. Accruals are settled against actual incurred expenses; any difference between the accrued amount and actual costs is reversed.

11. Owners' Equity

Owner's contributed capital is recognized at the actual amount of capital contributed by the owners.

Share premium reflects the difference between the par value, directly attributable issuance costs, and the issue price of shares (including treasury share reissuances). It can be positive (if the issue price is higher than the par value and direct issuance costs) or negative (if the issue price is lower than the par value and direct issuance costs).

Convertible bond options (the equity component of convertible bonds) arise when the Company issues bonds convertible into a fixed number of shares specified in the issuance plan. The value of the equity component is determined as the difference between total proceeds from the issuance and the value of the liability component.

Other capital under owners' equity reflects business capital formed through additions from operating results, or gifts, donations, sponsorships, and asset revaluations (if permitted to adjust

contributed capital).

Treasury shares are shares issued and repurchased by the Company that are not canceled and will be reissued within the period prescribed by securities laws. Treasury shares are recorded at actual repurchase cost and presented on the Balance Sheet as a reduction in Owners' Equity. The cost of treasury shares upon reissuance or when used for dividend payments, bonuses, etc., is calculated using the weighted average method.

Asset revaluation reserve is recognized in the following cases: upon a decision by the State regarding asset revaluation, upon equitization of State-Owned Enterprises, and under other circumstances prescribed by law.

Undistributed post-tax profits reflect the net cumulative operating results (profit/loss) after corporate income tax and the status of profit distribution or loss handling of the Company. Profit distribution is executed when the Company has undistributed post-tax profits not exceeding the amount presented on the Financial Statements after eliminating gains from bargain purchases. Dividends or profits distributed to owners in excess of undistributed post-tax profits are recorded as a reduction in contributed capital. Undistributed post-tax profits may be distributed to investors based on their capital contribution ratios after approval by the General Meeting of Shareholders / Board of Directors and after making appropriations to funds mandated by the Company's Charter and Vietnamese law.

Dividends payable to shareholders are recognized as a liability on the Balance Sheet following the dividend distribution announcement by the Board of Directors and the record date notification issued by the Vietnam Securities Depository and Clearing Corporation.

12. Revenue

Revenue from Sales of Goods

Revenue from sales of goods is recognized when all of the following conditions are satisfied:

- + The significant risks and rewards of ownership of the products or goods have been transferred to the buyer;
- + The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;
- + The amount of revenue can be measured reliably;
- + It is probable that the economic benefits associated with the sales transaction will flow to the Company;
- + The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Financial Income

Revenue arising from interest, royalties, dividends, distributed profits, and other financial income is recognized when both of the following conditions are satisfied:

- + It is probable that the economic benefits associated with the transaction will flow to the Company;
- + The amount of revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company's right to receive payment is established.

Bonus shares or stock dividends: Income is not recognized when the right to receive bonus shares

or stock dividends is established; the number of bonus shares or stock dividends received is disclosed in the relevant Financial Statements.

Where cash dividends are received in the form of shares, financial income and the investment value are increased corresponding to the dividend amount distributed.

13. Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period comprise trade discounts, sales allowances, and sales returns.

Trade discounts, sales allowances, and sales returns arising in the same period as the consumption of products, goods, or services are adjusted as a reduction in revenue of that period. Where products, goods, or services sold in prior periods incur revenue deductions in subsequent periods, revenue is reduced according to the following principle: if incurred prior to the issuance date of the Financial Statements, revenue is reduced in the Financial Statements of the reporting period (prior period); if incurred after the issuance date of the Financial Statements, revenue is reduced in the period of occurrence (subsequent period).

14. Costs of goods sold

Cost of goods sold reflects the cost of products, goods, services, and investment properties sold during the period, production costs of construction contracts (for construction enterprises) sold during the period, and costs related to investment property operating activities.

Cost of Goods Sold for Real Estate Development

Cost of goods sold is recognized in matching with recognized revenue, including cost accruals. Cost accruals for real estate cost of goods sold must adhere to the following principles:

- + Accruals are only made for cost items already included in the investment and construction budgets for which complete acceptance documentation is not yet available;
- + Accruals are only made to temporarily calculate cost of goods sold for completed real estate units sold during the period that meet revenue recognition criteria;
- + The accrued expenses and actual expenses recognized in cost of goods sold must correspond to the cost quota calculated based on total budgeted costs for the sold real estate units (determined by area).

15. Financial expenses

Expenses recognized as financial expenses include:

- + Expenses or losses related to financial investment activities;
- + Borrowing costs;
- + Expenses or losses on transfer of current securities, and transaction fees on securities sales;
- + Allowance for impairment of trading securities, allowance for losses on investments in other entities, losses on foreign currency sales, foreign exchange losses, etc.

The above items are recognized at the total gross amount incurred during the period, without offsetting against financial income.

16. Corporate Income Tax (CIT)

a) Current CIT Expense and Deferred CIT Expense

Current CIT expense is determined based on taxable income for the year and current applicable CIT rates.

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and CIT rates.

Current CIT expense and deferred CIT expense are not offset against each other.

17. Relevant Parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Company include:

- + Enterprises that directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company, including parent companies, subsidiaries, and associates;
- + Individuals directly or indirectly holding voting rights in the Company that give them significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- + Enterprises directly or indirectly owned by the aforementioned individuals through a significant portion of voting rights, or over which these individuals exercise significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely the legal form.

18. Other Accounting Principles and Methods

Basis of Preparation of Consolidated Financial Statements: The financial statements are prepared and presented in accordance with fundamental accounting principles and methods: accrual basis, going concern, historical cost, matching, consistency, prudence, materiality, offsetting, and comparability. The financial statements prepared by the Company are not intended to present the financial position, results of operations, and cash flows in accordance with accounting principles, standards, systems, or practices generally accepted in countries other than Vietnam.

The Company's consolidated financial statements are prepared by consolidating the financial statements of the Parent Company and its subsidiaries. Entities are determined as subsidiaries of the Company when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

The accounting policies of subsidiaries may be adjusted where necessary to ensure consistency with the accounting policies adopted by the Parent Company and other subsidiaries.

All major intra-group transactions and balances between companies within the Group are eliminated upon consolidation.

The carrying amount of the Company's investments in associates is presented in the consolidated financial statements using the equity method. Accordingly, investments in associates are presented on the consolidated balance sheet at cost, adjusted for post-acquisition changes in the Company's share of net assets of the associates. Losses of an associate in excess of the Company's interest in that associate are not recognized.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash

	Jun 30, 2026 VND	Jan 01, 2026 VND
+ Cash on hand	728,438,135	690,925,302
+ Cash in banks	0,902,143,751	3,357,224,000
Total	7,690,581,886	4,048,150,192

2. Current financial investments

a. Investments held to maturity

		Jun 30, 2026	Opening balance		
		Cost	Carrying amount	Cost	Carrying amount
Current		3,000,000,000	-	3,000,000,000	-
+	Term deposits (from 3 months to under 1 year)	3,000,000,000	-	3,000,000,000	-
Total		3,000,000,000	-	3,000,000,000	

3. Trade Receivables

a. Current

MAXX VIETNAM JSC	13,103,147,725	-22,990,274,300	(1,791,102,614)
Vinabridge Shipping Co., Ltd	437,200,002	327,200,002	
SIBRUN EDGE FPEIGHT	3,364,189,485	9,198,198,997	
Toma International Shipping			
HAI PHAT TRANSPORT TRADE JOINT STOCK COMPANY	2,723,600,000	907,200,000	
HAI PHAT TRANSPORT TRADE JOINT STOCK COMPANY	3,146,257,326		
SITC Shipping Co., LTD	2,331,133,620		
VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY	-	3,205,078,064	
Other trade receivables	1,100,767,292	9,352,597,237	(1,791,102,614)

b. Non-current trade receivables

ARK SHIPPING CO., LTD	15,359,913,475	(1,791,102,614)	-	(54,763,335)
Dong Do - Hai Phong Port Container Lines Joint Stock Company	336,960,782			
SL Shipping PTE LTD	797,459,392	(797,459,392)		
Dong Do Marine Development Joint Stock Company	583,273,658	(583,273,658)		
Viet Nam Ocean Shipping Joint Stock Company	355,606,229	(355,606,229)		
Vinabridge Shipping Co., Ltd	3,205,078,064			
SIBRUN EDGE FREIGHT				
Other trade receivables	10,081,535,350	(54,763,335)		(54,763,335)
Total	39,235,075,305	(1,791,102,614)	42,775,470,536	(1,845,865,949)

c. Trade receivables from related parties

	Ending balance	Opening balance
Dong Do Marine Development Joint Stock Company	Under the same Corporation	355,606,229
Dong Do - Hai Phong Port Container Lines Joint Stock Company	Under the same Corporation	797,459,392
Dong Do Crew Manning Joint Stock Company	Subsidiary	797,459,392

d. Bad debts

Unit of currency: VND

	Jun 30, 2026		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
+ Total value of overdue receivables or undue receivables with doubtful recoverability	1,972,593,949		1,972,593,949	
Details				
Thanh Cuong Transport Co., Ltd	22,912,500		22,912,500	
Dong Do Marine Development Joint Stock Company	355,606,229		355,606,229	
Dong Do - Hai Phong Port Container Lines Joint Stock Company	797,459,392		797,459,392	
Maldives National Shipping Limited	181,491,335		181,491,335	
Mihaud International Co., LTD	10,216,500		10,216,500	
Shui Fong Pte., Ltd	21,634,335		21,634,335	
Shipping Land PTE., Ltd	583,273,658		583,273,658	
Total	1,972,593,949		-1,972,593,949	-

4. Trade advances

Unit of currency: VND

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
a. Current	763,742,756	-	3,004,625,308	-
MINH HANG STS CO., LTD				
QUANG MINH MARITIME JOINT STOCK COMPANY			187,002,500	
PHARUNG SHIPYARD COMPANY LIMITED				
Giang Chau Manufacturing Trading and Services Co., Ltd.			1,402,409,929	
Gia Minh Phuc Trading and Services Co., Ltd			491,718,750	
MTB ENGINEERING SERVICE COMPANY LIMITED				
Other suppliers	763,742,756		923,494,129	
b. Non-current				
D L & F De Saram (Escrow/Deposit for Dong Tho incident)	483,791,856			
China Ocean Shipping Agency Zhoushan Co., Ltd	18,394,675			
Construction Investment and Water Resources Consulting Corporation	60,000,000			
Institute for Building Science and Technology (IBST)	100,000,000			
Zeros Shipping Co., LTD.	81,588,435			
Other suppliers	223,808,746			
Total	987,551,502	-	3,004,625,308	-

5. Other receivables

Unit of currency: VND

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
a. Current	5,945,300,928	-	10,168,688,221	-
+ Other debit balances in payables	415,232,785			
+ Prepayment	3,280,982,028		3,455,856,622	
+ Current dividends and profits receivable (*)	-			
+ Other payables	219,086,115		4,682,831,599	
+ Current collateral and deposits	2,030,000,000		2,030,000,000	
b. Non-current	161,001,967,422	-	158,839,296,366	-
Vinalines - Dong Do Ship Repair Company Limited	1,245,722,926			
Carrying amount of Dong Mai Vessel	158,710,066,366		158,710,066,366	

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
Carrying amount of Floating Dock				
Other non-current receivables	1,046,178,130		129,230,000	
Total	166,947,268,350	-	169,007,984,587	-

		Jun 30, 2026	Jan 01, 2025
		VND	VND
c. Other receivables from related parties			
Vinalines - Dong Do Ship Repair Company Limited	Associate	1,245,722,926	

6. Inventories

	Jun 30, 2026		Jan 01, 2025	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
+ Raw materials	4,754,708,998		4,259,504,702	
Total	4,754,708,998	-	4,259,504,702	-

7. Prepaid expenses

	Ending balance	Opening balance
	VND	VND
a. Current		
P&I insurance fee	359,987,643	406,160,950
Tools and supplies	359,987,643	406,160,950
b. Non-current		
Crew accident insurance fee	30,567,012,540	26,637,852,699
Major repair expenses - Fleet	30,557,452,786	26,637,852,699
Office expenses		
Other non-current prepaid expenses	9,559,754	
Total	30,927,000,183	27,044,013,649

8. Tangible Fixed Assets Movements (Appendix 1)

9. Intangible Fixed Assets Movements

Unit of currency: VND

Items	Land use rights	Land clearance & compensation costs	Computer software	Other intangible fixed assets	Total
Historical cost					
Opening balance					
Additions during the year					
Reductions during the year					
Ending balance					
Accumulated depreciation					
Opening balance					
Additions during the year					
Reductions during the year					
Ending balance					
Net book value					
At beginning of year					
At end of year					

10. Non-current assets in progress

	Jun 30, 2026 VND	Jan 01, 2025 VND
a. Non-current work in progress (WIP) production & business costs	-	-
b. Construction in progress (CIP)	-	-
- Dong Phu Shipbuilding Project costs	-	-
- VDS Factory Project	-	-
Total	-	-

11. Trade payables

	Jun 30, 2026		Opening balance	
	Carrying amount	Amount payable	Carrying amount	Amount payable
	VND	VND	VND	VND
Current trade payables	18,510,478,268	18,510,478,268	31,313,280,894	31,313,280,894
Amount payable	1,274,719,390	1,274,719,390	710,572,860	710,572,860
ATI KO	536,073,038	536,073,038	536,073,038	536,073,038
Kim Viet Import - Export Joint Stock Company	1,282,718,592	1,282,718,592	2,163,640,151	2,163,640,151
NGOC MINH ANH CO., LTD	1,437,523,749	1,437,523,749	1,062,375,967	1,062,375,967
Green Ocean Technology and Service Company Limited	572,323,180	572,323,180	229,610,900	229,610,900
ALBERTA VIET NAM COMPANY LIMITED	1,916,651,816	1,916,651,816	1,668,501,012	1,668,501,012
Dai Minh Trading Investment Services Co., Ltd	1,068,025,000	1,068,025,000	1,848,674,420	1,848,674,420
Other suppliers	10,422,443,503	10,422,443,503	23,093,832,546	23,093,832,546
Non-current trade payables	13,348,388,495	13,348,388,495	-	-
HALONG SHIPBUILDING ONE MEMBER OF RESPONSIBILITY LIMITED COMPANY	1,597,958,370	1,597,958,370	-	-
HEMISPHERE	4,222,149,750	4,222,149,750	-	-
Other suppliers	7,528,280,375	7,528,280,375	-	-
Total	49,086,626,439	31,858,866,763	31,313,280,894	31,313,280,894

	Relationship	Jun 30, 2026 VND	Jan 01, 2024 VND
Trade payables to related parties			
Vinalines - Dong Do Ship Repair Company Limited	Associate	97,685,000	97,685,000

12. Trade Advances

	Ending balance		Opening balance	
	Amount	Amount payable	Amount	Amount payable
	VND	VND	VND	VND
Current prepayments from customers	2,760,792,820	2,760,792,820	1,992,311,553	1,992,311,553
Kansai Steam Ship Co., Ltd	-	-	1,869,228,112	1,869,228,112
SGM Co., LTD	-	-	-	-
Other suppliers	2,760,792,820	2,760,792,820	123,083,441	123,083,441
Non-current advances from customers	1,869,228,112	1,869,228,112	-	-
Kansai Steam Ship Co., Ltd	1,869,228,112	1,869,228,112	-	-
Other suppliers	-	-	-	-
Total	4,630,020,932	4,630,020,932	1,992,311,553	1,992,311,553

13. Taxes and other payables to the State Budget
a. Payables

Unit of currency: VND

Interpretation	Opening balance	Payable during the year	Paid / Deducted during the year	Additional tax payable	Ending balance
VAT payable	224,489,386	2,353,821,037	2,363,508,779		214,801,644
Additional tax payable	115,309,182	111,505,707	125,309,182		101,505,707
Personal income tax	50,127,239	41,539,300	69,377,557		22,288,982
Land & housing tax, land rental charges					
PIT on capital investment		16,697,223	8,266,667		8,430,556
Fee & charge & other payables					
Total	389,925,807	2,523,563,267	2,566,462,185		347,026,889

14. Accruals

	Jun 30, 2026 VND	Jan 01, 2026 VND
+ Current accrued expenses		
+ Non-current accrued expenses		329,443,069,352
(Interest expense payable to banks)	333,867,608,918	-
Total	333,867,608,918	329,443,069,352

15. Other payables

	Jun 30, 2026 VND	Jan 01, 2026 VND
a. Current	1,967,088,449	2,778,025,654
+ Surplus assets awaiting resolution	-	-
+ Union fees	990.3 82440	1,068,164,645
+ Social Insurance	3 80460442	-
+ Health Insurance	-	-
+ Payables for equitization		
+ Current collateral, deposits, and pledges received	112,460,000	300,000,000
+ Other payables and obligations	176,371,799	1,409,861,009
+ Unemployment insurance	-	-
+ Credit balances in trade receivables accounts	-	-
+ Credit balances in advances accounts	307,413,768	-
b. Non-current	291,851,534,363	291,030,252,528
Personal Income Tax temporarily withheld	562,737,344	620,161,356
Dividends payable	89,830,000	89,830,000
PJICO insurance advance for embankment incident at Ship Repair Yard		
Principal and interest payable for Dong Mai Vessel	291,030,252,528	291,030,252,528
Other	168,714,491	(709,991,356)
c. Overdue debts unpaid		
Total	293,818,622,812	293,808,278,182

16. Current / Non-current Loans and Finance Lease Liabilities (Appendix 2)

17. Owners' Equity

a. *Statement of changes in owners' equity (Appendix 3)*

b. *Details of owner's contributed capital*

	Ending balance	Rate	Opening balance	Rate
	VND	%	VND	%
State capital contribution	59,965,730,000	49.0%	59,965,730,000	49.0%
Other owners' capital contribution	62,479,220,000	51.0%	62,479,220,000	51.0%
Total	122,444,950,000	100.0%	122,444,950,000	100.0%

c. *Capital transactions with owners and distribution of dividends and profits*

	Current year VND	Previous year VND
- Paid-in capital		
+ Capital contributed at the beginning of the year	122,444,950,000	122,444,950,000
+ Capital increased during the year		
+ Capital decreased during the year		
+ Contributed capital at the end of the year	122,444,950,000	122,444,950,000

d. *Shares*

	Jun 30, 2026 VND	Jan 01, 2026 VND
Number of shares registered to be issued	12,244,495	12,244,495
Number of shares sold to the public:		
+ Ordinary shares	12,244,495	12,244,495
+ Preference shares	12,244,495	12,244,495
Number of repurchased shares (Treasury shares):		
+ Ordinary shares		
+ Preference shares		
Number of outstanding shares:		
+ Ordinary shares	12,244,495	12,244,495
+ Preference shares	12,244,495	12,244,495

* Par value of outstanding shares: VND 10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue	Jun 30, 2026 VND	Previous year VND
Gross revenue	98,546,989,826	124,147,449,378
Revenue from rendering of services	98,546,989,826	124,147,449,378
Revenue deductions	-	-
Net income	98,546,989,826	124,147,449,378
2. Costs of goods sold	Jun 30, 2026 VND	Previous year VND
Cost of services rendered	91,999,633,620	140,105,608,935
Provision / (Reversal of provision) for impairment of inventories		
Total	91,999,633,620	140,105,608,935
3. Financial Income	Jun 30, 2026 VND	Previous year VND
Interest income from deposits and loans	151,288,936	109,665,307
Foreign exchange gains	85,772,845	3,926,020,848
Total	237,061,781	4,035,686,155
4. Financial expenses	Jun 30, 2026	Previous year

	VND	VND
Interest expense	6,270,599,759	10,886,696,240
Provision		
Exchange rate difference per Circular 201		
Foreign exchange losses		
Other financial expenses	716,466,046	755,715,935
Total	6,987,065,805	11,642,412,175
5. Current Corporate Income Tax Expense	Jun 30, 2026	Previous year
	VND	VND
Current corporate income tax expense calculated on taxable income of the current year	111,505,707	117,453,954
Adjustments to corporate income tax expense of prior years into current year tax expense	-	-
Total current corporate income tax expense	111,505,707	117,453,954

VII. OTHER INFORMATION

1. Transactions and balances with related parties

In addition to the disclosures of transactions and balances with related parties presented in the relevant sections, the Board of General Directors commits that no other transactions with related parties have occurred.

2. Comparative figures

Appendix 1:

Tangible Fixed Assets Movements

Unit of currency: VND

Items	Buildings and structures	Machines and equipment	Means of transportation	Management equipment & tools	Total
Historical cost					
Opening balance	27,597,899,437	36,363,636	876,838,139,475	951,961,918	905,424,364,466
Additions during the year	-	-	-	-	-
Purchases during the year	-	-	-	-	-
Other increases	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Disposals, transfers, others	-	-	-	-	-
Ending balance	27,597,899,437	36,363,636	876,838,139,475	951,961,918	905,424,364,466
Accumulated depreciation					
Opening balance	14,214,046,336	36,363,636	812,998,094,495	919,685,879	828,168,190,346
Additions during the year	372,707,712	-	13,124,356,246	73,169,090	13,570,233,048
Depreciation for the year	372,707,712	-	13,124,356,246	73,169,090	13,570,233,048
Other increases	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Disposals, transfers	-	-	-	-	-
Other decreases	-	-	-	-	-
Ending balance	14,586,754,048	36,363,636	826,122,450,741	992,854,969	841,738,423,394
Residual value					
Beginning of year	13,383,853,101	-	63,840,044,980	32,276,039	77,256,174,120
End of year	13,011,145,389	-	50,715,688,734	(40,893,051)	63,685,941,072

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

6. Borrowings and finance lease liabilities

Unit of currency: VND

	Ending balance		Increased in the year		Decreased in the year		Borrowings and finance lease liabilities	
	Amount	Amount payable	Amount	Amount	Amount	Amount	Amount payable	Amount payable
Current borrowings	6,600,000,000	6,600,000,000	5,000,000,000	5,000,000,000	5,000,000,000	6,600,000,000	6,600,000,000	6,600,000,000
Individual loans	6,600,000,000	6,600,000,000	5,000,000,000	5,000,000,000	5,000,000,000	6,600,000,000	6,600,000,000	6,600,000,000
Current portion of non-current liabilities	17,317,280,000	17,317,280,000	8,720,000	8,720,000	1,600,000	17,310,160,000	17,310,160,000	17,310,160,000
ND borrowings:	15,200,000,000	15,200,000,000	-	-	-	15,200,000,000	15,200,000,000	15,200,000,000
Vietnam Development Bank - Transaction Center Branch	15,200,000,000	15,200,000,000	-	-	-	15,200,000,000	15,200,000,000	15,200,000,000
SD borrowings:	2,117,280,000	2,117,280,000	8,720,000	8,720,000	1,600,000	2,110,160,000	2,110,160,000	2,110,160,000
Bank for Agriculture and Rural Development (Agribank)	-	-	-	-	-	-	-	-
Vietnam Technological and Commercial Joint Stock Bank - Dong	-	-	-	-	-	-	-	-
Branch (Techcombank)	-	-	-	-	-	-	-	-
COMBANK	-	-	-	-	-	-	-	-
Non-current borrowings	2,117,280,000	2,117,280,000	8,720,000	8,720,000	1,600,000	2,110,160,000	2,110,160,000	2,110,160,000
Current borrowings:	367,539,097,799	367,539,097,799	458,742,003	458,742,003	1,150,840,845	368,231,196,641	368,231,196,641	368,231,196,641
Vietnam Debt and Asset Trading Corp (DATC)	256,153,172,540	10,000	-	-	1,066,668,000	257,219,840,540	10,000	10,000
Vietnam Development Bank - Transaction Center Branch	256,153,162,540	256,153,162,540	-	-	1,066,668,000	257,219,830,540	257,219,830,540	257,219,830,540
Bank for Agriculture and Rural Development (Agribank)	10,000	10,000	-	-	-	10,000	10,000	10,000
SD borrowings:	111,385,925,259	111,385,925,259	458,742,003	458,742,003	84,172,845	111,011,356,101	111,011,356,101	111,011,356,101
Vietnam Bank for Agriculture and Rural Development (Agribank)	-	-	-	-	-	-	-	-
COMBANK	111,385,925,259	111,385,925,259	458,742,003	458,742,003	84,172,845	111,011,356,101	111,011,356,101	111,011,356,101
Total	391,456,377,799	391,456,377,799	5,467,462,003	5,467,462,003	6,152,440,845	392,141,356,641	392,141,356,641	392,141,356,641

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Appendix 2:**6. Borrowings and finance lease liabilities****Details of VND Borrowings**

Credit Contract No.	Term (years)	Interest rate	Total Loan Amount	Outstanding Principal Balance	Of which: Current Portion of Non-current Liabilities	Collateral / Security Method
Vietnam Development Bank						
1/2006/HETD	10	7.80%	81,000,000,000	15,200,000,000	15,200,000,000	Mortgaged vessel "Dong Ba"
5/2006/HETD	11	7.80%	122,778,000,000	10,000		Mortgaged vessel "Dong Phu"
Vietnam Debt and Asset Trading Corp (DATC)			436,055,223,233	256,153,162,540		
Vietnam Bank for Agriculture and Rural Development (Agribank)						
1/22006/HETD	6	VND 12-month post-paid + 3%/year	56,720,000,000			Mortgaged vessel "Dong Phu"
Total			696,553,223,233	271,353,172,540	15,200,000,000	

Details of USD Borrowings

Credit Contract No.	Term (years)	Interest rate	Total Loan Amount	Outstanding Principal Balance	Of which: Current Portion of Non-current Liabilities	Collateral / Security Method
Vietnam Bank for Agriculture and Rural Development (Agribank)						
03/2004/SGD	10	USD 12-month post-paid + 2.5%/year	5,200,000			Mortgaged vessel "Dong Phong"
08/2004/SGD	10	6-month SIBOR + 2.5%/year	5,675,000			Mortgaged vessel "Dong An"
00LAV200901434	10	USD 12-month post-paid + 2.8%/year	14,705,000			Mortgaged vessel "Dong Thanh"
C bank						
0	9	6-month SIBOR + +2.2%/year	6,332,500	4,288,642.23	80,000 Mortgaged vessel "Dong Du"	
Total			39,987,500	4,288,642.23	80,000.00	

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Appendix 3:**7. Owners' Equity***a. Statement of Changes in Owner's Equity*

	Paid-in capital	Capital surplus	Contributed capital	Development and investment funds	Treasury shares	Foreign exchange differences	Undistributed earnings after tax	Contributed capital	Total
Balance as at beginning of prior year	122,444,950,000	4,621,485,000	1,800,000,000	9,303,967,442	(30,000)		-951,860,316,091	2,485,921,639	(811,204,022,010)
Capital increase in prior year									
Profit for prior year									
Fund appropriation									
Profit for prior year									
Other increases									
Dividends paid							89,514,553,583	121,467,875	89,636,021,458
Reclassification under Circular 200									
Other decreases									
Balance as at beginning of current year	122,444,950,000	4,621,485,000		9,303,967,442	(30,000)	-	(862,345,762,508)	2,607,389,514	(721,568,000,552)
Increase in the year									
Profit in prior year									
Fund appropriation									
Profit for prior year									
Loss for current year									
Profit distribution									
Dividends							(7,435,058,907)	99,686,392	(7,335,372,515)
Other decreases									
Ending balance	122,444,950,000	4,621,485,000	-	9,303,967,442	(30,000)	-	(869,780,821,415)	2,707,075,906	(728,903,373,067)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.