



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**

FINANCIAL STATEMENTS

QUARTER 2, 2026



Hanoi, 2026

STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

Unit of currency: VND

	Code	Notes	Jun 30, 2026	Jan 01, 2026
ASSETS				
A. CURRENT ASSETS	100		59,089,456,932	69,681,408,801
I. Cash and cash equivalents	110	V.01	6,558,537,724	2,857,026,188
1. Cash	111		6,558,537,724	2,857,026,188
2. Cash and cash equivalents	112		-	-
II. Current financial investments	120		-	-
1. Trading security	121		-	-
2. Provision for impairment of trading security (*)	122		-	-
3. Investments held to maturity	123	V.02	-	-
III. Current Receivable accounts	130		16,777,301,299	31,623,887,862
1. Current Trade receivables	131	V.03a	12,175,019,259	22,296,741,321
2. Current Trade advances	132	V.04a	763,742,756	3,004,625,308
6. Other current receivables	135	V.05a	3,838,539,284	8,113,623,847
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		30,998,908,911	30,940,990,049
1. Current prepaid expenses	161	V.07a	352,417,008	391,534,201
2. VAT deducted	162		30,642,822,170	30,547,463,982
3. Taxes and other receivables from government 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		271,009,081,215	264,360,908,527
I. Non-current Receivable accounts	210		175,051,051,306	158,839,296,366
1. Non-current Trade receivables	211	V.03b	15,359,913,475	-
2. Non-current Trade advances	212	V.04b	480,273,023	-
3. Business capital allocated to subordinates	213		-	-
4. Non-current intra-company receivable	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)	-

STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

Unit of currency: VND

	Code	Notes	Jun 30, 2026	Jan 01, 2026
ASSETS				
II. Fixed assets	220		63,600,577,123	77,097,641,081
1. Tangible fixed assets	221	V.08	63,600,577,123	77,097,641,081
- Historical cost	222		904,217,295,375	904,217,295,375
- Accumulated depreciation (*)	223		(840,616,718,252)	(827,119,654,294)
2. Finance lease fixed assets	224		-	-
- 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		-	-
V. Non-current financial investments	260	V.02b	1,800,000,000	1,800,000,000
1. Investments in subsidiaries	261		1,800,000,000	1,800,000,000
2. Investment in joint venture	262		55,300,000,000	55,300,000,000
3. Equity investments in other entities	263		-	-
4. Provision for non-current investments in other entities	264		(55,300,000,000)	(55,300,000,000)
5. Investments held to maturity	265		-	-
6. Held-to-maturity investments	265		-	-
VI. Other non-current assets	270		30,557,452,786	26,623,971,080
1. Non-current prepaid expenses	271	V.07b	30,557,452,786	26,623,971,080
2. Deferred income tax assets	272		-	-
3. Non-current equipment and spare parts for replacement	273		-	-
4. Other non-current assets	274		-	-
VII. GOODWILL	275		-	-
TOTAL ASSETS	280		330,098,538,147	334,042,317,328

STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

Unit of currency: VND

	Code	Notes	Jun 30, 2026	Jan 01, 2026
CAPITAL				
C. LIABILITIES	300		1,063,370,039,451	1,059,622,423,290
I. Current loans	310		54,894,181,764	533,041,453,575
1. Current trade payables	311	v.11a	18,510,478,268	31,313,280,894
2. Current trade payables	312	V.12a	2,760,792,820	1,992,311,553
3. Dividends and profits payable	313			
4. Taxes and obligations payable to the State Budget	314	V.13	45,940,020	50,516,797
5. Payables to labors	315		7,415,680,052	9,159,792,381
6. Current accrued expenses	316	V.14	-	329,443,069,352
7. Current intra-company payables	317		-	-
8. Construction contract payables due to progress billings	318		-	-
9. Current unearned revenue	319		376,343,116	1,896,914,985
10. Other current payables	320	v.15a	-	1,796,128,402
11. Current borrowings and finance lease liabilities	321	V16a	23,917,280,000	157,388,195,301
12. Current provisions	322		-	-
13. Bonus & welfare funds	323		1,243,910	1,243,910
14. Price stabilization fund	324		-	-
15. Government bonds purchased for resale	325		-	-
II. Non-current loans	330		1,008,475,857,687	526,580,969,715
1. Non-current trade payables	331	V.11b	13,348,388,495	
2. Non-current repayments from customers	332	V.12b	1,869,228,112	
3. Non-current taxes and obligations payable to the State Budget	333			
4. Non-current accrued expenses	334	V.14	333,867,608,918	
5. Inter-company payables on operating capital	335			
6. Non-current intra-company payables	336		-	
7. Non-current unearned revenue	337		-	
8. Other non-current payables	338	V.15b	291,851,534,363	291,827,808,375
9. Non-current borrowings and finance lease liabilities	339	V.16b	367,539,097,799	234,753,161,340
10. Convertible bonds	340		-	
11. Preference shares	341		-	-
12. Deferred income tax payables	342		-	-
13. Non-current provisions	343		-	
14. Science and technology development fund	344			-

STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2026

(Continued)

Unit of currency: VND

	Code	Notes	Jun 30, 2026	Jan 01, 2026
CAPITAL				
D. OWNER'S EQUITY	400			
I. OWNER'S EQUITY	410	V.17	(733,271,501,304)	(725,580,105,962)
1. Contributed capital	411		122,444,950,000	122,444,950,000
2. Capital surplus	412		4,621,485,000	4,621,485,000
3. Conversion options on bonds	413		-	-
4. Contributed capital	414		-	-
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 equity funds	419		-	-
10. Undistributed earnings after tax	421		(869,641,873,746)	(861,950,478,404)
11. Capital expenditure funds	422		-	-
12. Non-controlling interests	429		-	-
II. Subsidies and other funds	430			
1. Budget funding	431	V.20	-	-
2. Funds used for fixed asset acquisition	432		-	-
Total capital	440		330,098,538,147	334,042,317,328

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

INCOME STATEMENT

In 2026

Unit of currency: VND

	Items	Notes	Quarter 2 (2026)	Quarter 2 (2025)	Year-to-date (Current period)	Year-to-date (prior period)
					In 2026	In 2025
1.	Revenue from sales and rendering	VI.1	48,336,515,763	54,380,160,905	93,462,020,670	120,270,386,629
2.	Revenue deductions		-			
3.	Net revenue from sales and rendering (10= 01- 02)		48,336,515,763	54,380,160,905	93,462,020,670	120,270,386,629
4.	Costs of goods sold	VI.2	43,336,100,409	62,778,482,779	88,329,578,311	137,193,386,562
5.	Gross profit from goods sold and services rendered (20 = 10 - 11)		5,000,415,354	(8,398,321,874)	5,132,442,359	(16,922,999,933)
6.	Gain/loss from disposal of investment properties					
7.	Revenues from financial activities	VI.3	2,114,737	1,103,378,232	89,229,632	3,930,328,124
8.	Financial expenses	VI.4	3,920,607,815	5,894,792,914	6,987,065,805	11,642,412,175
-	<i>In which: Interest expense</i>		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	3,525,472,578	3,796,556,775	7,184,657,600	7,513,530,966
11.	Net profit from operating activities (30 = 20 + (21 - 22) - (24 + 25))		(2,443,550,302)	(16,986,293,331)	(8,950,051,414)	(32,148,614,950)
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	425,883,778	1,282,771,651	425,883,778
14.	Other Profit (40 = 31 - 32)		1,258,656,072	37,503,037,475	1,258,656,072	37,503,037,475
15.	Total net profit before tax (50 = 30 + 40)		(1,184,894,230)	20,516,744,144	(7,691,395,342)	5,354,422,525
16.	Current corporate income tax expenses					
17.	Deferred corporate income tax expenses					
18.	Profit after tax (60 = 50 - 51 - 52)	VI.08	(1,184,894,230)	20,516,744,144	(7,691,395,342)	5,354,422,525
19.	Net profit after tax attributable to parent company shareholders		(1,184,894,230)	20,516,744,144	(7,691,395,342)	5,354,422,525
20.	Net profit after tax attributable to non-controlling interests		-		-	-
21.	Basic earnings per share	VI.09			-	-

Prepared by
(Signed)

Tran Kim Ân

**Manager of Finance and Accounting
Department**

(Signed)

Tran Sy Khanh

General Director

(Signed and sealed)

Bui Nhat Truyen

CASH FLOW STATEMENT

(Under the indirect method)

For the financial year ended Jun 30, 2026

	Items	Code	Year-to-date (Current period)	
			In 2026	In 2025
I.	Cash flows from operating activities			
1.	Profit before tax		(7,691,395,342)	5,354,422,525
2.	Adjustments for:	01	20,480,672,976	(6,963,668,696)
-	Depreciation and amortization of fixed assets	02	13,497,063,958	19,326,004,183
-	Provisions	03		
-	Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04	716,466,046	755,715,935
-	(Gains)/losses from investing activities	05	(3,456,787)	(37,932,085,054)
-	Interest expense	06	6,270,599,759	10,886,696,240
3.	Operating profit/(loss) before changes in working capital	08	12,789,277,634	(1,609,246,171)
-	(Increase)/decrease in receivables	09	(1,460,526,565)	10,294,572,208
-	(Increase)/decrease in inventories	10	(495,204,296)	4,654,866,207
-	Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11	8,055,437	(9,199,456,072)
-	(Increase)/decrease in prepaid expenses	12	(3,894,364,513)	9,516,111,762
-	Interest paid	13	(1,843,847,633)	
-	Corporate income tax paid	14	-	
-	Other proceeds from operating activities	15	377,798,731	
-	Other cash outflows for operating activities	16		
	Cash flows from operating activities		5,481,188,795	13,656,847,934
II.	Cash flows from investment activities			
1.	Payments for purchase and construction of fixed assets and other non-current assets	21		
2.	Proceeds from disposals of fixed assets and other non-current assets	22		37,927,777,778
3.	Loans granted and purchases of debt instruments of other entities	23		
4.	Proceeds from lending or repurchase of debt instruments from other entities	24		
5.	Payments for equity investments in other entities	25		
6.	Proceeds from equity investment in other entities	26		
7.	Proceeds from interests, dividends and distributed profits	27	3,456,787	4,307,276
	Cash flows from investment activities		3,456,787	37,932,085,054
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.	Proceeds from current and non-current borrowings	33	5,000,000,000	
4.	Repayments of principal borrowings	34	(6,066,668,000)	(51,733,334,000)
5.	Payments of finance lease principal	35		
6.	Dividends and profits paid to owners	36		
	Cash flows from financial activities		(1,066,668,000)	(51,733,334,000)
	Net cash flow during the period	50	4,417,977,582	(144,401,012)
	Cash and cash equivalents at the beginning of the year	60	2,857,026,188	7,470,001,386
	Effect of exchange rate fluctuations on cash and cash equivalents	61	(716,466,046)	(755,715,935)
	Cash and cash equivalents at the end of the year	70	6,558,537,724	6,569,884,439

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 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 financial statements)

I. CORPORATE INFORMATION

1. Form of ownership

Dong Do Marine Joint Stock Company was equitized from a state-owned enterprise, Dong Do Marine Joint Stock Company, under Decision No. 2315 dated 30 October 2006 issued by the Minister of Transport, and was granted Business Registration Certificate No. 0103015196 dated 25 December 2006 by the Department of Planning and Investment of Hanoi, with the 4th amendment dated 6 November 2015.

The head office of the Company is located at 19th Floor, Hoa Binh Tower, 106 Hoang Quoc Viet Street, Hanoi, Vietnam.

Scope of business

According to Business Registration Certificate No. 0103015196 dated 25 December 2006 issued by the Department of Planning and Investment of Hanoi and the 4th amendment dated 6 November 2015, the principal business activities of the Company include:

- Inland waterway freight transport;
- Petroleum and technical equipment agency;
- Freight agency;
- Freight brokerage and transport agency;
- Repair, upkeep, and maintenance of motor vehicles and other equipment;
- Operation and maintenance of machinery and equipment for residential buildings and offices;
- Repair, upkeep, and maintenance of other technical equipment for marine and inland transport;
- Port warehouse, yard, and cargo handling services;
- Trading in materials, goods, and equipment;
- Dredging port waters and adjacent areas, combined with the recovery of sand and soil during the dredging process;
- Shipping agency and maritime brokerage;
- Salvage and rescue services;
- Bicycle, motorbike, and car parking services;
- Extraction of various construction materials;
- Construction and installation of structural components;
- Construction of civil works, warehouses, and yards (Group C projects);
- Road foundation and pavement construction, excavation, leveling, land reclamation, and other infrastructure construction services;
- Freight transport by road;
- Restaurant services (excluding bars, karaoke lounges, and nightclubs);
- Travel and tour operation services;
- Provision of crew members (excluding recruitment, selection, and supply of labor for labor export businesses);

- Training, instruction, and sending workers abroad;
- Supplementary training, periodic refresher courses, advanced training, and skill updates for crew members;
- Management, operation, and maintenance of residential and office infrastructure;
- Cleaning services;
- Landscape decoration services;
- Trading in ships, maritime technical equipment, spare parts, and supplies.
- (For conditional business sectors, the Company shall only operate when all legal conditions are fully met).

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

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

II. ACCOUNTING PERIOD AND FINANCIAL CURRENCY

1. Accounting period and financial currency

The Company's financial year starts on 1 Jan and ends on 31 December of the calendar year.

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

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

Applied 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 Accounting System

The Company has applied Vietnamese Accounting Standards (VAS) and guidance documents issued by the State. The financial statements are prepared and presented in accordance with the provisions of each standard, implementing circulars, and the current applicable accounting system.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Financial instruments

Initial recognition

Financial assets

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

Currently, there are no regulations on the re-measurement of financial instruments subsequent to

initial recognition.

2. Cash and cash equivalents

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

Cash equivalents are current investments with maturities not exceeding 3 months, which are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

3. Financial investments

Trading securities are recorded at cost, including purchase price plus directly attributable acquisition costs (if any) such as brokerage fees, transaction fees, information provision fees, taxes, duties, and bank charges. The cost of trading securities is determined based on the fair value of payments at the transaction date.

Held-to-maturity investments comprise term bank deposits (including certificates of deposit and promissory notes), bonds, preference shares which the issuer is bound to repurchase at a specified date in the future, loans held to maturity to collect periodic interest, and other held-to-maturity investments.

The carrying amount of investments in subsidiaries, joint ventures, and associates is recognized at cost.

The carrying amount of investments in equity instruments of other entities where the Company has no control, joint control, or significant influence over the investee is recognized at cost (if contributed in cash) or revalued amount (if contributed in non-monetary assets).

Only the number of additional shares received is updated in quantity; no increase in the investment value or finance income is recognized.

Where dividends are distributed in shares corresponding to declared dividend amounts, finance income and the carrying amount of the investment are increased by the dividend value distributed.

Swapped shares are measured at fair value as at the exchange date. The fair value for listed shares is the closing price on the stock market; for unlisted shares traded on UPCoM, it is the closing transaction price on UPCoM; for other unlisted shares, it is the agreed contract price or book value at the exchange date.

Provisions for financial investments are made at the end of the financial period as follows:

- Trading securities: Provision is made based on the negative difference between the cost recorded on the accounting books and their market value at the provision date.
- Investments in subsidiaries, joint ventures, associates, and other entities: Provision is made based on the financial statements of the investees at the provision date.
- Non-current investments (not classified as trading securities) without significant influence: If the investment is in listed shares or its fair value can be reliably measured, the provision is based on the market value of the shares; if the fair value cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the provision date.
- Held-to-maturity investments: Assessed for recoverability to make provisions for doubtful debts

in accordance with relevant laws and regulations.

4. Receivables

Receivables are tracked in detail by maturity, debtor, currency type, and other management criteria of the Company.

Provision for doubtful debts is made for receivables that are overdue under economic contracts, loan agreements, contractual commitments, or debt acknowledgments, and receivables that are not yet due but are unlikely to be recovered. Provision for overdue debts is calculated based on the original payment terms of the contract, regardless of any debt extension between parties. For receivables not yet due, provision is made if the debtor has entered bankruptcy, dissolution proceedings, 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.

Inventory accounting method: Perpetual inventory system.

Work-in-progress valuation method: Direct materials and costs incurred for each incomplete product category.

Provision for decline in value of inventories: Made at the end of the period based on the positive difference between the cost of inventories and their net realizable value.

6. Fixed assets, Finance lease fixed assets, and Investment properties

Tangible and intangible fixed assets are initially recognized at cost. During use, they are presented at cost, accumulated depreciation/amortization, and net book value. Depreciation and amortization are calculated on a straight-line basis.

Finance lease fixed assets are initially recognized at the lower of the fair value of the leased asset or the present value of minimum lease payments plus any initial direct costs incurred (excluding VAT). During use, they are presented at cost, accumulated depreciation, and net book value. Depreciation is calculated on a straight-line basis over the lease term under the contract and recognized in operating expenses to ensure full capital recovery.

Investment properties are recognized at cost. Held for operating lease, they are presented at cost, accumulated depreciation, and net book value. For investment properties held for capital appreciation, no depreciation is charged.

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

- | | |
|----------------------------------|-------------|
| - Management equipment and tools | 3- 10 years |
| - Machines and equipment | 7- 20 years |

- Buildings and 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

Expenses actually incurred but related to the operating results of multiple accounting periods are recorded as prepaid expenses and amortized into operating results over subsequent accounting periods.

The allocation of non-current prepaid expenses into operating expenses for each accounting period is based on the nature and extent of each expense type to select an appropriate allocation method and criteria. Prepaid expenses are amortized into operating expenses on a straight-line basis.

8. Payables

Payables are tracked in detail by maturity, creditor, currency type, and other management criteria of the Company.

9. Borrowing costs

Borrowing costs are recognized in operating expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific borrowings dedicated to the construction of fixed assets and investment properties, borrowing costs are capitalized even if the construction period is less than 12 months.

For general borrowings used for the purpose of acquiring, constructing, or producing a qualifying asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined by applying a capitalization rate to the weighted average accumulated expenditure incurred for that asset. The capitalization rate is calculated based on the weighted average interest rate of outstanding borrowings during the period, excluding specific borrowings dedicated to the qualifying asset.

10. Accrued expenses

Payables for goods and services received from suppliers or rendered to customers during the reporting period but not yet actually paid are recognized in operating expenses of the reporting period.

The recognition of accrued expenses into operating expenses during the period is performed in accordance with the matching principle between revenues and expenses incurred in the period. Accrued expenses shall be settled against actual incurred expenses, and any difference between the provisionally accrued amount and actual expenses will be reversed.

11. Owner's Equity

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

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

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

Other capital of owners reflects business capital formed from operating results, donations, sponsorships, or asset revaluations (where permitted to increase/decrease owner's capital).

Treasury shares are shares issued and repurchased by the Company, which are not canceled and will be reissued within the time period prescribed by securities laws. Treasury shares are recognized at actual repurchase cost and presented on the Balance Sheet as a write-off in Owner's equity. The cost of treasury shares upon re-issuance or when used for dividend/bonus payments is calculated using the weighted average method.

Asset revaluation differences are reflected in cases such as State decisions on asset revaluation, state-owned enterprise equitization, and other cases as provided by law.

Undistributed post-tax profits reflect the net operating results (profit/loss) after corporate income tax and the profit distribution or loss treatment of the Company. Profit distribution is executed when the Company has undistributed post-tax profits not exceeding the undistributed post-tax profit level on the Financial Statements after excluding the effect of gains recognized from bargain purchases. In case dividend/profit payments to owners exceed the undistributed post-tax profits, it shall be accounted for as a reduction in contributed capital. Undistributed post-tax profits may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders / Board of Directors and after making appropriations to funds in accordance with the Company's Charter and Vietnamese legal regulations.

Dividends payable to shareholders are recognized as a payable in the Company's Balance Sheet after the announcement of dividend distribution by the Board of Directors and the notification of the record date for dividend entitlement by the Vietnam Securities Depository (VSD).

12. Revenue

Revenue from sales of goods

Revenue from sales of goods is recognized when all 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 sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company.

- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Finance income

Revenue arising from interest, royalties, dividends, distributed profits, and other financial income is recognized when all the following two (2) 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.

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

(Where dividends are distributed in shares corresponding to declared dividend amounts, finance income and the carrying amount of the investment are increased by the dividend value distributed).

13. Revenue deductions

Revenue deductions from sales of goods and provision of services arising in the period include commercial discounts, sales rebates, and sales returns.

Commercial discounts, sales rebates, 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. In cases where products, goods, or services were consumed in prior periods, and revenue deductions arise in the current period, they are handled as follows: If incurred before the issuance date of the financial statements, they are recorded as a reduction in revenue on the financial statements of the reporting period (prior period). If incurred after the issuance date of the financial statements, they are recorded as a reduction in revenue of the period in which they arise (current period).

14. Costs of goods sold

Cost of goods sold reflects the cost of products, goods, services, and investment properties; the manufacturing cost of construction products (for construction enterprises) sold during the period; and costs directly related to investment property operations.

Cost of goods sold for real estate developers:

Cost of goods sold is recognized in matching with recognized revenue, including provisional accrual of costs into cost of goods sold for temporary calculation of real estate cost, provided that the following principles are met:

- Accrual is only made for costs included in the investment/construction estimate for which complete documentation for acceptance of work performed is not yet available;
- Accrual is only made for completed real estate units sold during the period that meet the revenue recognition criteria;
- Accrued costs and actual costs recognized in cost of goods sold must correspond to the cost quota calculated based on total estimated costs of the sold real estate area (determined by area).

15. Financial expenses

Expenses recognized in finance expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses on transfer of current securities and trading transaction costs;
- Provision for diminution in value of trading securities, provision for losses on investments in other entities, losses from foreign currency sales, and foreign exchange losses.

The above items are recognized at the total amount incurred during the period, without netting off against finance income.

16. Profit tax

a) Current corporate income tax expense and Deferred corporate income tax expense

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

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the applicable CIT rate.

Current CIT expenses and deferred CIT expenses shall not be offset.

17. Related 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 holding, directly or indirectly, voting rights of 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 above-mentioned individuals through a significant voting interest, or over which such individuals exercise significant influence.

In considering each 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 for consolidated financial statements: The financial statements are prepared and presented in accordance with basic accounting principles: accrual basis, going concern, historical cost, matching, consistency, prudence, materiality, non-netting/offsetting, and comparability. The financial statements prepared by the Company are not intended to reflect the financial position, operating results, and cash flows in accordance with accounting standards, systems, or principles generally accepted in countries other than Vietnam.

The consolidated financial statements of the Company are prepared by consolidating the financial

statements of the Parent Company and its subsidiaries. Entities are defined as subsidiaries when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

Accounting policies of subsidiaries may be adjusted to ensure consistency with the accounting policies applied across the Group.

All significant intercompany transactions and balances between entities within the Group are eliminated upon consolidation.

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Amount

	Jun 30, 2026	Jan 01, 2026
	VND	VND
- Cash	665,978,671	689,340,693
- Bank deposits	5,892,559,053	2,167,685,495
Total	6,558,537,724	2,857,026,188

2. Current financial investments

a. Investments held to maturity

	Jun 30, 2026		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
<i>Current</i>	-	-	-	-
- Term deposits (from 3 months to under 1 year)	-	-	-	-
Total	-	-	-	-

3. Trade receivables

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
a. Current	12,175,019,259	-	22,296,741,321	(1,791,102,614)
MAXX VIETNAM JSC	437,200,002		327,200,002	
Vinabridge Shipping Co., Ltd	3,364,189,485		9,198,198,997	
SIBRUN EDGE FREIGHT				
Toma International Shipping				
HAI PHAT TRANSPORT TRADE JOINT STOCK COMPANY	2,723,600,000		907,200,000	
NCL TRADING JOINT STOCK COMPANY				
SITC Shipping Co., LTD				
VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY	-		3,205,078,064	
Other trade receivables	5,650,029,772		8,659,064,258	(1,791,102,614)
b. Non-current trade receivables	15,359,913,475	(1,791,102,614)		

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
ARK SHIPPING CO., LTD	336,960,782			
Dong Do - Hai Phong Port Container Lines Joint Stock Company	797,459,392	(797,459,392)		
SL Shipping PTE LTD	583,273,658	(583,273,658)		
Dong Do Marine Development Joint Stock Company	355,606,229	(355,606,229)		
Viet Nam Ocean Shipping Joint Stock Company	3,205,078,064			
Vinabridge Shipping Co., Ltd				
Sibrun Edge Freight				
Other trade receivables	10,081,535,350	(54,763,335)		
Total	39,709,951,993	(1,791,102,614)	41,388,404,578	(1,791,102,614)

c. Trade receivables from related parties

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

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			187,002,500	
QUANG MINH MARITIME JOINT STOCK COMPANY				
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	480,273,023		-	
D L & F De Saram (Escrow/Deposit for Dong Tho incident)				
China Ocean Shipping	18,394,675			
Agency Zhoushan Co., Ltd				

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
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	220,289,913			
Total	984,032,669		- 3,004,625,308	-

5. Other receivables

Unit of currency: VND

	Jun 30, 2026		Opening balance	
	Amount	Provision	Amount	Provision
a. Current	3,838,539,284	-	8,113,623,847	
- Other debit balances in payables	415,232,785			
- Prepayment	3,280,982,028		3,455,856,622	
- Current dividends and profits receivable (*)	-			
- Other debit balances in payables	112,324,471		4,627,767,225	
- Current collateral, deposits, and pledges	30,000,000		30,000,000	
b. Non-current	161,001,967,422	-	158,839,296,366	
Vinalines - Dong Do Ship Repair Company Limited	1,245,722,926			
Net book value of Dong Mai Vessel	158,710,066,366		158,710,066,366	
Carrying value of floating dock				
Other non-current receivables	1,046,178,130		129,230,000	
Total	164,840,506,706	-	166,952,920,213	

c. Other receivables from related parties

		Jun 30, 2026	Jan 01, 2025
		VND	VND
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	352,417,008	391,534,201
Protection and Indemnity (P&I) insurance fee	352,417,008	391,534,201
Tools and supplies		
b. Non-current	30,557,452,786	26,623,971,080
Crew personal accident insurance fee		
Major repair expenses - Fleet	30,557,452,786	26,623,971,080
Office expenses		
Other non-current prepaid expenses		
Total	30,909,869,794	27,015,505,281

8. Movements in tangible fixed assets (Appendix 1)

9. Movements in intangible fixed assets

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 the beginning of the year					
At the end of the year					

10. Non-current assets in progress

	Jun 30, 2026 VND	Jan 01, 2025 VND
a. Non-current work-in-progress production and business costs		
b. Construction in progress		
- Dong Phu shipbuilding project expenses	-	-
- VDS plant 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
Lien Thanh Dao Co., Ltd	1,274,719,390	1,274,719,390		-
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	23,804,405,406	23,804,405,406
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
Trade payables to related parties	Relationship	Jun 30, 2026 VND	Jan 01, 2024 VND	
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	23,852,474	1,963,272,680	1,969,645,345		17,479,809
Corporate Income Tax (CIT)					
Personal Income Tax (PIT)	26,664,323	3 8073076	44,707,744		20,029,655
Housing & land tax, land rental					
PIT on capital investment		16,697,223	8,266,667		8,430,556
Fee & charge & other payables					
Total	50,516,797	2,018,042,979	2,022,619,756		45,940,020

14. Accruals

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

15. Other payables

	Jun 30, 2026 VND	Jan 01, 2026 VND
a. Current	1,866,423,578	1,796,128,402
- Surplus assets awaiting resolution	-	-
- Union fees	927,361,089	974,750,694
- Social Insurance	380,460,442	
- Health Insurance	-	-
- Payables for equitization	-	-
- Current collateral, deposits, and pledges received	112,460,000	300,000,000
- Other payables and obligations	138,728,279	521,377,708
- Unemployment insurance		
- Credit balances in trade receivables accounts		
- Credit balances in advances accounts	307.4.13,768	
b. Non-current	291,851,534,363	291,827,808,375
- Temporary PIT 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	87,564,491
c. Overdue debts unpaid		
Total	293,717,957,941	293,623,936,777

16. Borrowings and finance lease liabilities (Appendix 2)

17. Owner's Equity

a. Statement of changes in owner's equity (Appendix 3)

b. Details of owner's contributed capital

	Ending balance	Rate	Opening balance	Rate
	VND	%	VND	%
State contributed capital	59,965,730,000	49.0%	59,965,730,000	49.0%
Capital contributed by other entities	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/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		
+ Capital contributed at the end of the year	122,444,950,000	122,444,950,000
d. Shares	Jun 30, 2026	Jan 01, 2026
	VND	VND
Number of shares registered to be issued	12,244,495	12,244,495
Number of shares sold to the public:	12,244,495	12,244,495
+ Ordinary shares	12,244,495	12,244,495
+ Preference shares		
Number of repurchased shares (Treasury shares):		
+ Ordinary shares		
+ Preference shares		
Number of outstanding shares:	12,244,495	12,244,495
+ Ordinary shares	12,244,495	12,244,495
+ Preference shares		
* 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	93,462,020,670	120,270,386,629
Revenue from rendering of services	93,462,020,670	120,270,386,629
Revenue deductions	-	-
Net income	93,462,020,670	120,270,386,629

2. Costs of goods sold

	Jun 30, 2026 VND	Previous year VND
Cost of services rendered	88,329,578,311	137,193,386,562
Provision / (Reversal of provision) for impairment of inventories		
Total	88,329,578,311	137,193,386,562

3. Financial Income

Interest income from deposits and loans
Foreign exchange gains
Total

Jun 30, 2026	Previous year
VND	VND
3,456,787	4,307,276
85,772,845	3,926,020,848
89,229,632	3,930,328,124

4. Financial expenses

Interest expense
Provision
Foreign exchange difference under Circular 201
Loss on Foreign exchange differences
Other financial expenses
Total

Jun 30, 2026	Previous year
VND	VND
6,270,599,759	10,886,696,240
716,466,046	755,715,935
6,987,065,805	11,642,412,175

5. Current corporate income tax expenses

Current corporate income tax expense calculated on taxable income for the current year
Adjustments to corporate income tax expense from prior years into current year tax expense
Total current corporate income tax expense

Jun 30, 2026	Previous year
VND	VND
-	-
-	-

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

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

Appendix I:

8. MOVEMENTS IN TANGIBLE FIXED ASSETS

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	-	875,667,434,020	951,961,918	904,217,295,375
Increases during the year	-	-	-	-	-
- Purchases during the year	-	-	-	-	-
- Other increases	-	-	-	-	-
Decreases during the year	-	-	-	-	-
- Disposals, transfers, others	-	-	-	-	-
Closing balance	27,597,899,437	-	875,667,434,020	951,961,918	904,217,295,375
Accumulated depreciation					
Opening balance	14,214,046,336	-	811,985,922,079	919,685,879	827,119,654,294
Increases during the year	372,707,712	-	13,124,356,246	-	13,497,063,958
- Depreciation for the year	372,707,712	-	13,124,356,246	-	13,497,063,958
- Other increases	-	-	-	-	-
Decreases during the year	-	-	-	-	-
- Disposals, transfers	-	-	-	-	-
- Other decreases	-	-	-	-	-
Closing balance	14,586,754,048	-	825,110,278,325	919,685,879	840,616,718,252
Net book value					
At the beginning of the year	13,383,853,101	-	63,681,511,941	32,276,039	77,097,641,081
At the end of the year	13,011,145,389	-	50,557,155,695	32,276,039	63,600,577,123

Appendix 2:

Borrowings and finance lease liabilities

Unit of currency: VND

	Ending balance		Increased in the year		Decreased in the year		Opening balance	
	Amount	Amount payable	Amount	Amount	Amount	Amount	Amount payable	Amount
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	-	-	1,600,000	17,310,160,000	17,310,160,000	17,310,160,000
FD borrowings:	15,200,000,000	15,200,000,000	-	-	-	15,200,000,000	15,200,000,000	15,200,000,000
Indochina 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
FD 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)	-	-	-	-	-	-	-	-
Indochina Technological and Commercial Joint Stock Bank - Dong Do Branch	-	-	-	-	-	-	-	-
Indochina Bank	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
Non-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
FD borrowings:	256,153,172,540	10,000	-	-	1,066,668,000	257,219,840,540	10,000	10,000
Indochina Debt And Asset Trading Corporation (DATC)	256,153,162,540	256,153,162,540	-	-	1,066,668,000	257,219,830,540	257,219,830,540	257,219,830,540
Indochina Development Bank - Transaction Center Branch	10,000	10,000	-	-	-	10,000	10,000	10,000
Bank for Agriculture and Rural Development (Agribank)	-	-	-	-	-	-	-	-
FD 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
Bank for Agriculture and Rural Development (Agribank)	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
COMBANK	391,456,377,799	391,456,377,799	5,458,742,003	5,458,742,003	6,152,440,845	392,141,356,641	392,141,356,641	392,141,356,641
Total								

Details of VND Borrowings

Lender / 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						
/2006/HĐTD	10	7.80%	81,000,000,000	15,200,000,000	15,200,000,000	Mortgaged vessel "Dong Ba"
/2006/HĐTD	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		
Gribank						
122006/HĐTD	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

Lender / Credit Contract No.	Term (years)	Interest rate	Total Loan Amount	Outstanding Principal Balance	Of which: Current Portion of Non-current Liabilities	Collateral / Security Method
GRIBANK						
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						
	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 with the Financial Statements.

Appendix 3:**1. OWNER'S 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	Non-controlling interests	Total
Balance as at beginning prior year	122,444,950,000	4,621,485,000		9,303,967,442	(30,000)		-951,152,686,019		(814,782,313,577)
Capital increase in prior year									
Profit for prior year									
Fund appropriation							89,202,207,615		89,202,207,615
Other increases									
Loss for the year									
Dividends paid									
Reclassification under Circular 200									
Other decreases									
Balance as at beginning current year	122,444,950,000	4,621,485,000		9,303,967,442	(30,000)	-	(861,950,478,404)		-(725,580,105,962)
Increase in the year									
Profit for the year									
Fund appropriation							(7,691,395,342)		(7,691,395,342)
Other increases									
Loss for the year									
Profit distribution									
Dividends									
Other decreases									
Ending balance	122,444,950,000	4,621,485,000	-	9,303,967,442	(30,000)	-	(869,641,873,746)		-(733,271,501,304)

These notes form an integral part of and should be read with the Financial Statements.