

**VIETNAM MARITIME DEVELOPMENT
JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026**



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Maritime Development Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company’s reviewed interim financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS, BOARD OF GENERAL DIRECTORS

The members of the Board of Management, Board of Supervisors and Board of General Directors of the Company who held office during the period from 01 January 2026 to 30 June 2026 and to the date of this report are as follows:

Board of Management

Mr. Le Duy Duong	Chairman
Mr. Vu Chau Thanh	Member
Mr. Dao Hong Chuong	Member
Mr. Nguyen Chi Kien	Member
Mr. Vu Viet Thang	Member

Board of Supervisors

Mrs. Nguyen Thi Hong Dung	Head of the Board of Supervisors
Mrs. Pham Quoc Hung	Member
Mrs. Nguyen Quynh Trang	Member

Board of General Directors

Mr. Pham Thanh Nhan	General Director
Mr. Nguyen Minh Thang	Deputy General Director
Mr. Tran Thanh Tung	Deputy General Director

Head of Finance and Accounting Department

The Head of the Finance and Accounting Department of the Company is Mrs. Nguyen Thuy Van.

The legal representatives of the Company during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are Mr. Pham Thanh Nhan - General Director.

EVENTS AFTER THE BALANCE SHEET DATE

The Company’s Executive Board confirms that, apart from the events disclosed in Note 39 – Notes to the Financial Statements, there were no other significant events occurring after 30 June 2026 that would have a material impact requiring adjustment or disclosure in the accompanying separate financial statements.

THE AUDITOR

The accompanying financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

BOARD OF GENERAL DIRECTORS’ STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the interim financial statements as at 30 June 2026, which give a true and fair view of the Company’s interim financial position, as well as its interim results of operations and interim cash flows for the period ended 30 June 2026. In preparing these interim financial statements, the Board of General Directors is required to:

- Establish and maintain internal control as determined necessary by the Board of General Directors and the General Director of the Company to ensure that the preparation and presentation of the Financial Statements give a true and fair view;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Establish and implement an effective internal control system to limit the risk of material misstatement due to fraud or error in preparing and presenting the interim financial statements.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the interim financial statements.

The Board of General Directors of the Company is responsible for ensuring that the accounting records are properly recorded to fairly reflect the financial position of the Company at any time and to ensure that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements. In addition, the Board of General Directors is also responsible for ensuring the safety of the Company's assets and thus taking appropriate measures to prevent and detect fraud and other irregularities.

APPROVAL OF FINANCIAL STATEMENTS

The Board of General Directors approves the attached financial statements. The financial statements accurately reflect the financial position of the Company as at 30 June 2026, as well as the results of business operations and cash flows of the Company for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim financial statements.

For and on behalf of the Board of General Directors,

Phạm Thanh Nhan
General Director

Hai Phong, 14 August 2026

No: 892/2026/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

*Regarding the interim financial statements of Vietnam Maritime Development Joint Stock Company
For the period from 01 January 2026 to 30 June 2026*

**To: Shareholders, Board of Management and Board of General Directors
Vietnam Maritime Development Joint Stock Company**

We have reviewed the accompanying interim financial statements of Vietnam Maritime Development Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 14 August 2026 as set out on pages 06 to 48, including: the interim balance sheet as at 30 June 2026, the interim income statement, interim cash flow statement for the period from 01 January 2026 to 30 June 2026 and Notes to the interim financial statements.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for preparing and presenting the interim financial statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these Interim financial statements based on our review. We conducted our audit in accordance with Vietnamese Standards on Review engagements No. 2410 - Review of interim financial information performed by the independent auditor on the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Company as at 30 June 2026, and its interim results of financial operations and interim cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal requirements on the preparation and presentation of interim financial statements.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

Emphasis of Matter

We draw readers' attention to Note 14 – Construction in progress of the Financial Statements. As at 30 June 2026, the construction in progress costs of the Bac Rach Chiec - Phuoc Binh Project and the Bac Rach Chiec - Phuoc Long A Project were recorded by the Company at VND 36.35 billion and VND 12.93 billion, respectively (as at 31 December 2025: VND 36.09 billion and VND 12.83 billion, respectively). These projects are currently subject to inspection and investigation by the competent State authorities in relation to the recognition of the Company as a secondary investor and the handover of land for project implementation. As at the date of these Financial Statements, the competent authorities have not yet issued their final conclusions. The Company's Board of General Directors has performed an assessment and is fully confident that the projects can continue to be implemented.

In Note 37.1, the Company has disclosed a contingent liability payable to SACA Joint Stock Company, but the specific obligation cannot yet be determined as the land area to be handed over to SACA Joint Stock Company is under dispute with Vinh Loc Company Limited.

Our audit conclusion is not modified in respect of this matter.



Le Quang Nghia

Deputy General Director

Auditor's Practicing Certificate No. 3660-2026-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
A. CURRENT ASSETS	100		153,206,998,346	148,314,968,455
I. Cash and cash equivalents	110	4	33,001,567,732	71,801,705,944
Cash	111		20,801,567,732	18,041,705,944
Cash equivalents	112		12,200,000,000	53,760,000,000
II. Short-term financial investments	120	5	50,411,694,193	21,745,594,246
Short-term held-to-maturity investments	123		50,411,694,193	21,745,594,246
III. Current receivables	130		64,154,452,364	51,153,883,607
Short-term trade receivables	131	6	70,641,122,487	58,610,445,005
Short-term advances to suppliers	132	7	3,344,184,317	3,883,987,167
Other short-term receivables	135	8	4,622,600,154	3,272,906,029
Provision for doubtful short-term receivables	136	9	(14,453,454,594)	(14,613,454,594)
IV. Inventories	140	10	1,995,268,120	1,979,215,626
Inventories	141		1,995,268,120	1,979,215,626
VI. Other current assets	160		3,644,015,937	1,634,569,032
Short-term prepaid expenses	161	13	3,271,211,943	1,093,309,358
Deductible value-added tax	162		372,803,994	538,695,906
Tax and other receivables from the State	163	18	-	2,563,768
B. NON-CURRENT ASSETS	200		116,967,412,954	107,698,850,281
I. Long-term receivables	210		24,653,398,581	24,746,879,334
Long-term advances to suppliers	212	7	24,653,398,581	24,653,398,581
Other long-term receivables	215	8	-	93,480,753
II. Fixed assets	220		23,366,542,461	12,092,775,849
Tangible fixed assets	221	11	21,176,959,160	9,840,692,546
- Cost	222		129,448,437,695	117,107,264,262
- Accumulated depreciation	223		(108,271,478,535)	(107,266,571,716)
Intangible fixed assets	227	12	2,189,583,301	2,252,083,303
- Cost	228		3,200,000,000	3,200,000,000
- Accumulated amortization	229		(1,010,416,699)	(947,916,697)
V. Long-term assets in progress	250		49,947,116,277	51,473,962,204
Construction in progress	252	14	49,947,116,277	51,473,962,204
VI. Long-term financial investments	260	5	11,713,364,385	11,713,364,385
Investments in other entities	263		33,594,000,000	33,594,000,000
Provision for impairment of long-term investments	264		(21,880,635,615)	(21,880,635,615)
VII. Other non-current assets	270		7,286,991,250	7,671,868,509
Long-term prepaid expenses	271	13	4,528,798,331	4,913,675,590
Deferred income tax assets	272		2,758,192,919	2,758,192,919
TOTAL ASSETS	280		270,174,411,300	256,013,818,736

INTERIM STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance VND	Opening balance VND
C. LIABILITIES	300		114,508,548,861	101,455,203,164
I. Current liabilities	310		49,473,609,405	36,793,397,396
Short-term trade payables	311	16	21,396,562,525	16,926,746,036
Short-term advances from customers	312		10,197,428	105,060
Dividends and profits payable	313	17	5,991,426,425	160,120,875
Short-term tax and other payables to the State budget	314	18	5,651,306,673	5,969,467,046
Payables to employees	315		6,577,581,132	5,716,196,297
Short-term accrued expenses	316	15	2,240,974,050	2,801,256,927
Short-term deferred revenue	319	20	2,482,245,164	2,603,195,915
Other short-term payables	320	19	2,463,840,457	1,464,099,061
Bonus and welfare fund	323		2,659,475,551	1,152,210,179
II. Non-current liabilities	330		65,034,939,456	64,661,805,768
Other long-term payables	338	19	65,034,939,456	64,661,805,768
D. EQUITY	400	21	155,665,862,439	154,558,615,572
Contributed charter capital	411		90,000,000,000	90,000,000,000
- Shares with voting rights	411a		90,000,000,000	90,000,000,000
Share premium	412		20,000,000,000	20,000,000,000
Treasury shares	415		(20,000)	(20,000)
Development investment fund	418		34,986,606,890	30,884,308,883
Retained earnings	420		10,679,275,549	13,674,326,689
- Retained earnings at the end of the prior period	420a		-	25,535,580
- Retained earnings for the current period	420b		10,679,275,549	13,648,791,109
TOTAL EQUITY AND LIABILITIES	440		270,174,411,300	256,013,818,736

Approved, 14 August 2026

Prepared

Head of Finance and
Accounting Department

General Director

Nguyen Son Tung

Nguyen Thuy Van

Pham Thanh Nhan

INTERIM INCOME STATEMENTS
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	01	23	180,986,189,935	138,122,819,529
Revenue deductions	02	24	419,089,938	84,545,455
Net revenue from sales of goods and rendering of services	10		180,567,099,997	138,038,274,074
Cost of sales	11	25	161,626,137,485	120,553,637,939
Gross profit/(loss) from sales of goods and rendering of services	20		18,940,962,512	17,484,636,135
Gain/(loss) on disposal of investment property	21		-	-
Finance income	22	26	1,809,695,743	1,622,344,271
Financial expenses	23	27	325,791,854	272,409,144
Selling expenses	25	28	212,792,512	433,178,318
General and administrative expenses	26	28	9,565,013,286	9,028,714,132
Net profit/(loss) from operating activities	30		10,647,060,603	9,372,678,812
Other income	31	29	3,571,969,454	103,214,833
Other expenses	32	30	753,766,156	11,207,553
Other profit/(loss)	40		2,818,203,298	92,007,280
Profit/(loss) before tax	50		13,465,263,901	9,464,686,092
Current income tax expense	51	32	2,785,988,352	1,891,284,542
Deferred income tax expense	52		-	-
Profit/(loss) after tax	60		10,679,275,549	7,573,401,550
Basic earnings per share	70	33	1,187	841
Diluted earnings per share	71	34	1,187	841

Approved, 14 August 2026

Preparer

Head of Finance and
Accounting Department

General Director

Nguyen Son Tung

Nguyen Thuy Van

Pham Thanh Nhan



INTERIM CASH FLOW STATEMENT
(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes Notes	Current period VND	Prior period VND
I. Cash flows from operating activities			
<i>Profit before tax</i>	01	13,465,263,901	9,464,686,092
<i>Adjustments for:</i>			
Depreciation and amortization	02	1,067,406,821	1,041,594,590
Provisions	03	(160,000,000)	(17,000,000)
Gain/(loss) from investing activities	05	(1,707,255,382)	(1,512,875,938)
<i>Operating profit before changes in working capital</i>	8	12,665,415,340	8,976,404,744
Increase, decrease in receivables	09	(12,578,632,324)	(14,398,733,764)
Increase, decrease in inventories	10	(16,052,494)	(522,091,678)
Increase, decrease in payables (excluding interest and corporate income tax)	11	8,142,195,086	13,867,656,737
Increase, decrease in prepaid expenses	12	(1,793,025,326)	(2,465,109,421)
Corporate income tax paid	15	(5,213,408,663)	(2,284,638,263)
Other operating cash inflows	16	67,890,000	443,000,000
Other operating cash outflows	17	(2,282,654,610)	(1,846,071,479)
<i>Net cash flows from operating activities</i>	20	(1,008,272,991)	1,770,416,876
II. Cash flows from investing activities			
Cash payments for acquisition of fixed assets and other long-term assets	21	(10,814,327,506)	(742,383,725)
Cash outflows for loans granted and purchase of debt instruments of other entities	23	(35,150,000,000)	(38,051,572,603)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24	7,350,000,000	37,100,000,000
Interest and dividends received	27	841,155,435	1,632,902,550
<i>Net cash flows from investing activities</i>	30	(37,773,172,071)	(61,053,778)

INTERIM CASH FLOW STATEMENT (CONT'D)

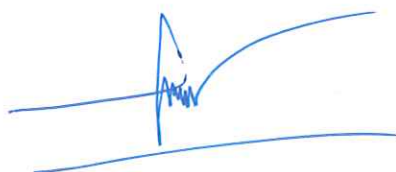
(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
III. Cash flows from financing activities				
Dividends and profits paid to owners	36		(18,693,150)	(6,946,665,605)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(18,693,150)</i>	<i>(6,946,665,605)</i>
Net cash flows during the period	50		(38,800,138,212)	(5,237,302,507)
Opening balance of cash and cash equivalents	60	4	71,801,705,944	27,232,449,843
Closing balance of cash and cash equivalents	70	4	33,001,567,732	21,995,147,336

Approved, 14 August 2026

Preparer



Nguyen Son Tung

**Head of Finance and
Accounting Department**



Nguyen Thuy Van

General Director



Pham Thanh Nhan

1. OPERATION CHARACTERISTICS OF THE COMPANY

Structure of ownership

Vietnam Maritime Development Joint Stock Company was established and operates under Business Registration Certificate No. 0200580975 issued by the Department of Planning and Investment of Hai Phong City (Department of Finance at present) for the first time on 09 March 2004, with the 17th amendment made on 06 October 2025.

The Company's head office is located at: 11 Vo Thi Sau Street, Ngo Quyen Ward, Hai Phong City.

The Company's Charter capital is VND 90,000,000,000, actually contributed charter capital by 30 June 2026 amounting to VND 90,000,000,000, equivalent to 9,000,000 shares with a par value of VND 10,000 per share.

Business Filed

The Company's business activities are trading and services.

Principal business activities

The principal business activities of the Company are:

- Trading in real estate, land use rights owned or leased;

Details: Warehouse, yard, office, house for rent.

- Other supporting service activities related to transportation;

Details: Shipping agency services; Agency services for sea transport; Shipping brokerage services; Services of Logistics; Freight forwarding services; customs declaration, petroleum trading; Container rental service.

- Retail sale of motor fuel in specialized stores;

- Storage warehouse;

- Transport of goods by road, inland waterway, coastal and oceanic.

Normal business cycle

The normal business cycle of the Company is 12 months.

Company's structure

Unit name:	Address	Business activities
1. Branch of Maritime Development Joint Stock Company in Ho Chi Minh City	Ho Chi Minh City	Inland port operation; agency services; container operation; warehouse operation
2. Branch of Maritime Development Joint Stock Company in Ba Ria – Vung Tau	Ho Chi Minh City	Petroleum business
3. Branch of Maritime Development Joint Stock Company in Hanoi	Hanoi City	Transportation and inland port operation business
4. Branch of Maritime Development Joint Stock Company in Quang Ninh (*)	Quang Ninh Province	Shipping agency, maritime transportation agency services, logistics services

(*) Operations were terminated pursuant to Notification No. 17176/26 dated 03 June 2026 of the Quang Ninh Provincial Department of Finance.

Number of workers

The total number of employees of the Company as at 30 June 2026 was 114 (as at 31 December 2025: 111)

Statement of Comparability of Information in the Financial Statements

The comparative figures are those in the audited Financial Statements for the financial year ended 31 December 2025 of Maritime Development Joint Stock Company and the reviewed Financial Statements for the period from 01 January 2025 to 30 June 2025.

2. FINANCIAL YEAR AND FUNCTIONAL CURRENCY USED IN ACCOUNTING

Financial year

The financial year begins on 1 January and ends on 31 December of the Calendar year. This interim financial statement is prepared for the period from 01 January 2026 to 30 June 2026.

Functional Currency Used in Accounting

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

3. APPLIED ACCOUNTING STANDARDS AND REGIME

Applied Accounting Regime

The Company applies the Accounting Standards and the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance guiding the Vietnamese Corporate Accounting System, the implementation guidance circulars on accounting standards issued by the Ministry of Finance, and other relevant legal regulations relating to the preparation and presentation of the Financial Statements.

4. MAJOR ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these financial statements are as follows:

Exchange rates applied in accounting

Foreign currency transactions are translated into the accounting currency using the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies outstanding at the end of the financial year are translated using the exchange rates prevailing at the reporting date.

Exchange differences arising during the year from foreign currency transactions are recognised in financial income or financial expenses. Exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains and exchange losses, are recognised in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual transaction rate at the time the transaction occurs; the actual transaction rate for foreign currency transactions is determined as follows: if the contract does not specify a payment exchange rate, the actual transaction rate on the transaction date is the average transfer buying and selling rate of the commercial bank with which the enterprise regularly transacts, or a rate approximating the average transfer buying and selling rate on the transaction date of that commercial bank; the approximate rate must ensure that the difference does not exceed +/-1% compared to the average transfer buying and selling rate on the transaction date.

The exchange rate used for the retranslation of monetary items denominated in foreign currencies at the reporting date is the average transfer buying and selling exchange rate of the commercial bank with which the Company regularly conducts transactions at the end of the accounting period. For balances of demand deposits denominated in foreign currencies, the Company retranslates all monetary items denominated in foreign currencies using the average transfer buying and selling exchange rate of the commercial bank where the foreign currency deposit accounts are maintained. The Company does not retranslate part or all of foreign currency denominated receivables for which a provision for doubtful debts has been recognised.

Cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, cash in transit, and monetary gold.

Cash equivalents are short-term investments with original maturities of three months or less from the acquisition date, which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments include: Term bank deposits held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognised at cost, including the purchase price and costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognised at recoverable amount. Interest income arising after the acquisition date is recognised as financial income on an accrual basis. Interest income attributable to the period before the Company acquired the investment is deducted from the cost of the investment at the acquisition date.

Investment in Equity Instruments of Other Entities

Investments in equity instruments of other entities comprise equity investments over which the Company does not have control, joint control, or significant influence over the investee.

Such investments are initially recognised at cost, including the purchase price or capital contribution plus directly attributable transaction costs. Dividends and profits relating to periods prior to the acquisition are deducted from the cost of the investment. Dividends and profits relating to periods after the acquisition are recognised as income. Dividends received in the form of shares are only recorded as an increase in the number of shares held, without recognising any value for the shares received / recognised at par value (except for state-owned enterprises which comply with prevailing legal regulations).

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or those with reliably determinable fair value, the provision is based on the market value of the shares.

- For investments without reliably determinable fair value at the reporting date, the provision is calculated based on the losses of the investee, with the provision equal to the difference between the actual contributed capital of the parties and the actual equity, multiplied by the Company's ownership percentage in the investee.

Increases or decreases in the provision for impairment of investments in equity instruments of other entities required at the end of the accounting period are recognised in financial expenses.

Receivables

Receivables are tracked in detail by original repayment term, remaining repayment term at the reporting date, original currency, and individual debtor, and are presented at their carrying amounts, net of provisions for doubtful debts.

The classification of receivables into trade receivables, and other receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent customers, including receivables arising from entrusted export sales through other entities.
- Internal receivables represent receivables between the Company and its dependent units, or between dependent units within the Company.
- Other receivables represent non-commercial receivables that are not related to sales transactions.

The provision for doubtful debts is established for each doubtful receivable based on overdue ageing or estimated potential losses, specifically:

- For overdue receivables:
 - 30% of the outstanding balance for receivables overdue for more than 6 months but less than 1 year;
 - 50% of the outstanding balance for receivables overdue for 1 year but less than 2 years;
 - 70% of the outstanding balance for receivables overdue for 2 years but less than 3 years;
 - 100% of the outstanding balance for receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses.

Any increase or decrease in the provision for doubtful debts required at the end of the accounting period is recognised in administrative expenses.

Inventories

Cost is determined on a weighted average basis and includes all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company applies the periodic inventory method (for finished goods and main raw materials) and the perpetual inventory method (for auxiliary raw materials and supplies used for installation and repair) to account for inventories.

Provision for inventory devaluation is made for each item of inventory whose cost is higher than its net realizable value. Increases or decreases in the provision for inventory devaluation required at the end of the accounting period are recognized in cost of goods sold.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of a fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time the asset is brought to the location and condition necessary for it to operate in the manner intended by the Company. Expenditures incurred subsequent to initial recognition are added to the carrying amount of the asset only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

When a tangible fixed asset is sold or liquidated, its original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life or depreciation rates of the various categories of tangible fixed assets are as follows:

<i>Asset category</i>	<i>Estimated useful lives (years)</i>
- Buildings and structures	05 – 50 years
- Machinery and equipment	03 – 10 years
- Transportation and transmission equipment	06 – 10 years
- Office equipment and management tools	03 – 05 years
- Other tangible fixed assets	03 – 07 years

Construction in Progress

Construction in progress reflects directly attributable costs (including interest expenses where applicable in accordance with the Company's accounting policy) incurred for assets under construction, machinery, and equipment being installed for production, leasing, and management purposes, as well as costs related to ongoing fixed asset repairs. These assets are recognised at cost and are not subject to depreciation until they are brought into use.

Prepaid expenses

Costs incurred related to the results of operations over multiple accounting periods are recognized as prepaid expenses and allocated gradually to the income statement in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and extent of each type of cost to select an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

The Company's prepaid expenses include the following costs:

- Insurance expenses: Insurance expenses represent the amount of insurance premiums paid for the insurance services the Company is using. These expenses are allocated according to the insurance period specified in the insurance contract;
- Other prepaid expenses: Expenses such as repairs, tools, and instruments awaiting allocation are distributed into expenses during the year using the straight-line method over a period not exceeding 36 months;

Payables and accrued expenses

Payables and accrued expenses are recognised at the value of the present obligations that the Company is required to settle in the future, arising from transactions for goods purchased or services received, or other financial obligations at the time of preparing the interim financial statements.

Accrued expenses are recognised based on reasonable and reliable estimates of the amounts payable, taking into account the information and conditions available at the end of the accounting period.

Liabilities are monitored in detail by original repayment term, the remaining repayment term at the reporting date, original currency, and individual creditor. Liabilities are not recognised at an amount lower than the obligation to be settled.

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables: Represent commercial liabilities arising from the purchase of goods, services, and assets where the seller is an independent entity from the Company;
- Accrued expenses: Represent payables for goods and services received from the seller or provided to the buyer but not yet settled due to the absence of invoices or insufficient accounting documentation;

Other payables represent non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

Principles of recognising deferred revenue

Deferred revenue includes revenue received in advance from customers, including amounts paid in advance for one or more accounting periods in respect of asset leases; assets supported, sponsored, or gifted with attached conditions for the management, use, and control of such assets; and other deferred revenue items, such as revenue corresponding to the value of goods, services, or discount amounts for customers under loyalty programmes.

Deferred revenue is recognised as revenue in the accounting period in which the Company fulfils its obligation to provide goods or services, or is allocated over the period of the customer's economic benefit, in accordance with the nature of the transaction and the terms of the contract.

Owners' equity

The owner's contributed capital is recorded based on the actual contributed capital of shareholders.

Retained earnings are profit (gain or loss) from operations of the Company after deducting CIT in the year and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments to material misstatements of the previous years.

Profit after CIT is to be distributed to shareholders after setting aside reserves according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders. The distribution of profits to shareholders takes into account non-monetary items in undistributed post-tax profits that may affect cash flow and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, and other non-monetary financial instruments. Dividends are recorded as payable when approved by the General Meeting of Shareholders.

Profit Distribution

Profit after corporate income tax may be distributed to the owners after appropriations to funds in accordance with the Company's Charter and the regulations of Vietnamese law, and once approved by the owners.

The distribution of profit to the owners takes into account non-monetary items included in undistributed post-tax profit that may affect cash flows and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

Profit is recognized as a liability when it has been approved by the owners.

Revenue

Revenue of the Company is recognised when the Company is able to obtain economic benefits that can be reliably measured. Net revenue is determined at the fair value of the consideration received or receivable, after deducting trade discounts, sales allowances and sales returns. The following specific recognition conditions must also be satisfied when recognising revenue:

Revenue from sale of goods and finished products

Revenue from sale of goods and finished products is recognised when all of the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer.
- The Company no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the goods or products.
- The revenue can be measured reliably. Where contracts provide buyers with the right to return purchased goods or products subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the buyer no longer has the right to return the goods or products (except where customers are entitled to return goods in exchange for other goods or services).
- The Company has received or will probably receive economic benefits from the sales transaction.
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where services are rendered over multiple accounting periods, revenue recognised in each period is determined based on the stage of completion of the transaction as at the reporting date. The outcome of a service transaction is considered to be reliably measurable when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where contracts provide customers with the right to return purchased services subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the customer no longer has the right to cancel the services.
- It is probable that the economic benefits associated with the service transaction will flow to the Company.
- The stage of completion of the transaction at the end of the accounting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably

Finance income

- Interest from long-term investments is estimated and recognised when the entitlement to receive interest from the investee companies is established.
- Bank deposit interest is recognised based on the periodic statements issued by the bank, while loan interest is recognised on a time-apportioned basis using the effective interest rate applicable to each period.

Cost of goods sold

Cost of goods sold during the period is recognised in line with the revenue generated in the period and in compliance with the prudence principle. Cases of material and goods losses exceeding standard limits, abnormal expenses, and inventory losses (after deducting the responsibility borne by relevant collectives or individuals) are fully and promptly recognised in the cost of goods sold of the period.

Taxes and other obligations to the State budget

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT in accordance with the prevailing tax regulations.

Corporate Income Tax (CIT)

Corporate income tax (if any) represents the total amount of current tax payable. Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the Statement of Profit or Loss as it excludes taxable or deductible income and expenses in other years (including any carried-forward losses, if applicable), and also excludes items that are non-taxable or non-deductible.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, such regulations are subject to change from time to time, and the final determination of corporate income tax depends on the results of inspections conducted by the competent tax authorities.

Other taxes

Other taxes and fees are declared and paid to the local tax authorities in accordance with the prevailing tax laws of Vietnam.

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 policy 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 who, directly or indirectly, hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of such individuals;
- Enterprises in which the individuals referred to above, directly or indirectly, hold a significant portion of the voting rights or have significant influence over such enterprises.

When considering each related party relationship, the substance of the relationship is taken into account rather than merely its legal form. Accordingly, all transactions and balances arising for the period from 01 January 2026 to 30 June 2026 are presented by the Company in the following notes.

Segment reporting

A segment is a separately identifiable component of the Company engaged either in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment). Each segment experiences different risks and returns compared to other segments.

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash	600,715,332	561,175,974
- Demand deposits	20,200,852,400	17,480,529,970
+ An Binh Commercial Joint Stock Bank – Hai Phong Branch	3,351,254,888	6,746,782
+ Bank for Investment and Development of Vietnam JSC - Ha Long Branch	3,383,045,095	1,356,048,541
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh Branch	7,546,621,597	8,867,440,845
+ Vietnam Maritime Commercial Joint Stock Bank - Hai Phong Branch	3,229,872,926	2,310,197,023
+ Others	2,690,057,894	4,940,096,779
- Cash equivalents	12,200,000,000	53,760,000,000
+ Saigon – Hanoi Commercial Joint Stock Bank – Phu Nhuan Branch	11,200,000,000	6,700,000,000
+ Viet Nam Thuong Tin Commercial Joint Stock Bank – Huynh Tan Phat Branch	1,000,000,000	6,600,000,000
+ Bac A Commercial Joint Stock Bank – Kim Lien Branch	-	460,000,000
+ Bank for Investment and Development of Vietnam JSC - Ha Long Branch	-	22,000,000,000
+ Bank for Investment and Development of Vietnam JSC - Dong Hai Phong Branch	-	10,000,000,000
+ An Binh Commercial Joint Stock Bank – Hai Phong Branch	-	8,000,000,000
Total	33,001,567,732	71,801,705,944

(*) Cash equivalents are the Company's term deposit contracts with a maturity period ranging from 01 to 03 months, earning an interest rate of 4.75% per year.

5. FINANCIAL INVESTMENTS

5.1 HELD-TO-MATURITY INVESTMENTS

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	50,411,694,193	50,411,694,193	-	21,745,594,246	21,745,594,246	-
- Term deposits (*)	49,310,000,000	49,310,000,000	-	21,510,000,000	21,510,000,000	-
- Accrued interest income on deposits	1,101,694,193	1,101,694,193	-	235,594,246	235,594,246	-
Total	50,411,694,193	50,411,694,193	-	21,745,594,246	21,745,594,246	-

(*) As at 30 June 2026, short-term investments are term deposits with remaining maturities from over 3 months to 12 months, placed at the following commercial banks:

- A 6-month term deposit with a total value of VND 18,000,000,000 placed at Vietnam Prosperity Joint Stock Commercial Bank, bearing interest rates ranging from 7.9% to 8.4% per annum.
- A 6-month term deposit with a total value of VND 14,000,000,000 placed at An Binh Joint Stock Commercial Bank, bearing interest rates ranging from 8.5% to 8.8% per annum.
- A 6-month term deposit with a total value of VND 5,400,000,000 placed at Saigon – Hanoi Joint Stock Commercial Bank, bearing interest rates ranging from 7.4% to 8.0% per annum.
- A 6-month term deposit with a total value of VND 6,600,000,000 placed at Vietnam Thuong Tin Joint Stock Commercial Bank, bearing interest rates ranging from 5.8% to 6.9% per annum.
- Term deposits with maturities of 6 months and 13 months with a total value of VND 5,310,000,000 placed at Bac A Joint Stock Commercial Bank, bearing interest rates ranging from 5.9% to 7.95% per annum.

5.2 CAPITAL CONTRIBUTION TO OTHER ENTITIES

	Closing balance VND		Opening balance VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Investment in other entities				
+ QTM International Port Joint Stock Company	33,594,000,000	(21,880,635,615)	33,594,000,000	(21,880,635,615)
	33,594,000,000	(21,880,635,615)	33,594,000,000	(21,880,635,615)
Total	33,594,000,000	(21,880,635,615)	33,594,000,000	(21,880,635,615)

(*) The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Systems have not provided specific guidance on determining fair value. The fair value of these financial investments may differ from their book value.

Details of the Company's investments in other entities as at 30 June 2026 are as follows:

Investment in other entities

Company name	Place of establishment and operation	Benefit ratio	Voting rights ratio	Business operations
+ QTM International Port Joint Stock Company	Ho Chi Minh City	2.24%	2.24%	Manufacturing, repairing, and supplying ships; transporting oil and gas

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
- Trade receivables from related parties	30,293,781,118	(2,451,443,495)	24,201,724,497	(2,451,443,495)
+ <i>VIMC Logistics Joint Stock Company</i>	305,845,000	-	1,309,109,860	-
+ <i>VIMC Container Lines Joint Stock Company</i>	17,699,254,857	-	9,823,486,878	-
+ <i>Vinabridge Co., Ltd.</i>	1,067,465,472	(790,390,426)	1,058,908,990	(790,390,426)
+ <i>Dong Do Container Transport Joint Stock Company - Haiphong Port</i>	1,661,053,069	(1,661,053,069)	1,661,053,069	(1,661,053,069)
+ <i>VOSCO Shipping Agency and Logistics Joint Stock Company</i>	-	-	1,339,200	-
+ <i>Hoang Dieu Chua Ve Port One Member Limited Company</i>	5,650,491,860	-	3,247,061,050	-
+ <i>Saigon Port Joint Stock Company</i>	413,350,860	-	579,765,450	-
+ <i>Saigon Gateway Terminal Joint Stock Company</i>	307,100,000	-	-	-
+ <i>Saigon Port - SSA International Container Terminal Joint Venture Company Limited</i>	2,094,000,000	-	4,137,400,000	-
+ <i>Saigon Port Maritime Transport and Service Joint Stock Company</i>	53,380,000	-	38,200,000	-
+ <i>Cai Mep International Terminal Co., Ltd.</i>	1,035,360,000	-	2,345,400,000	-
+ <i>Cai Lan Port Investment Joint Stock Company</i>	6,480,000	-	-	-
- Other trade receivables	40,347,341,369	(7,352,756,532)	34,408,720,508	(7,477,756,532)
+ <i>Phuoc Long Port Co., Ltd.</i>	7,146,618,000	-	10,605,456,000	-
+ <i>Nam Thai Group Investment Joint Stock Company</i>	1,095,860,000	(1,095,860,000)	1,195,860,000	(1,195,860,000)
+ <i>Hoa Binh Investment, Trade, and Construction Development Co., Ltd.</i>	2,053,606,176	(2,053,606,176)	2,053,606,176	(2,053,606,176)
+ <i>Others</i>	30,051,257,193	(4,203,290,356)	20,553,798,332	(4,228,290,356)
Total	70,641,122,487	(9,804,200,027)	58,610,445,005	(9,929,200,027)

7. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Short-term				
- Prepayments to suppliers	3,344,184,317	(3,022,784,640)	3,883,987,167	(3,057,784,640)
+ Long Binh Investment Trading Co., Ltd.	2,312,284,640	(2,312,284,640)	2,347,284,640	(2,347,284,640)
+ Long Duc Investment Construction Trading Service Co., Ltd.	234,600,000	(234,600,000)	234,600,000	(234,600,000)
+ Ms. Nguyen Thi Hang	250,000,000	(250,000,000)	250,000,000	(250,000,000)
+ Other prepayments to suppliers	547,299,677	(225,900,000)	1,052,102,527	(225,900,000)
Long-term				
- Prepayments to suppliers	24,653,398,581	-	24,653,398,581	-
+ Dia Oc 10 Joint Stock Company (*)	24,653,398,581	-	24,653,398,581	-
Total	27,997,582,898	(3,022,784,640)	28,537,385,748	(3,057,784,640)

(*) According to Contract No. 03/HDKT dated 08 March 2001, and Contract No. 11/HDKT dated 27 May 2002, between District 10 Construction and Real Estate Services Company (now known as Real Estate 10 Joint Stock Company) and Maritime Development Corporation (now known as Vietnam Maritime Development Joint Stock Company), Real Estate 10 JSC recognized Vietnam Maritime Development JSC as the secondary investor participating in the land exploitation project in Bac Rach Chiec Project. The company has implemented two projects as follows:

- (1) Bac Rach Chiec - Phuoc Binh Project
- (2) Bac Rach Chiec - Phuoc Long A Project

Under the agreement with Real Estate 10 Joint Stock Company, Maritime Development Corporation is required to pay contribution costs, including: compensation and site clearance expenses; costs for the construction of main technical infrastructure; other capital construction costs; and project management expenses.

As at 30 June 2026, the Company has advanced funds to Real Estate 10 JSC including:

- Infrastructure contribution costs for the main axis of Bac Rach Chiec - Phuoc Binh Project: VND 7,690,607,782;
- Infrastructure contribution costs for the main axis of Bac Rach Chiec - Phuoc Long A Project: VND 16,962,790,799.

However, according to the conclusion of the Inspectorate of Ho Chi Minh City, the signing of contracts between Real Estate 10 JSC and the secondary investor as above was not within the authorized jurisdiction and the case has been transferred to the police for investigation of violations. So far, there has been no official conclusion from the investigative authority.

For detailed information about these projects, refer to disclosure No. 14, and for information about capital contributions to the projects, refer to disclosure No. 19.

8. OTHER RECEIVABLES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
a) Short - term				
- Receivables from related parties	4,622,600,154	(1,626,469,927)	3,272,906,029	(1,626,469,927)
+ Vietnam Maritime Corporation	100,000	-	829,000	-
+ VIMC Container Lines Joint Stock Company	100,000	-	100,000	-
- Receivables from other organizations and individuals	-	-	729,000	-
+ Advances	4,622,500,154	(1,626,469,927)	3,272,077,029	(1,626,469,927)
+ Short - term deposits	1,945,571,456	-	1,207,011,542	-
+ Receivables for lift on / lift off costs paid on behalf	167,500,000	-	87,500,000	-
+ Other receivables	185,809,876	(40,473,782)	111,570,360	(40,473,782)
b) Long - term	2,323,618,822	(1,585,996,145)	1,865,995,127	(1,585,996,145)
- Receivables from related parties	-	-	93,480,753	-
+ Long - term deposits	-	-	93,480,753	-
Total	4,622,600,154	(1,626,469,927)	3,366,386,782	(1,626,469,927)

9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Overdue receivables and loans, or not yet overdue but doubtful of recovery	14,728,741,281	275,286,687	(14,453,454,594)	14,881,973,158	268,518,564	(14,613,454,594)
- Long Binh Investment Trading Co., Ltd.	3,556,924,640	-	(3,556,924,640)	3,591,924,640	-	(3,591,924,640)
- Dong Do - Hai Phong Port Container Transport Joint Stock Company	1,661,053,069	-	(1,661,053,069)	1,661,053,069	-	(1,661,053,069)
- Hoa Binh Investment, Trade, and Construction Development Co., Ltd.	2,053,606,176	-	(2,053,606,176)	2,053,606,176	-	(2,053,606,176)
- Others	7,457,157,396	275,286,687	(7,181,870,709)	7,575,389,273	268,518,564	(7,306,870,709)
Total	14,728,741,281	275,286,687	(14,453,454,594)	14,881,973,158	268,518,564	(14,613,454,594)

10. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
- Goods in transit	392,940,000	-	632,500,000	-
- Raw materials and supplies	1,065,520,767	-	835,488,997	-
- Merchandise	536,807,353	-	511,226,629	-
Total	1,995,268,120	-	1,979,215,626	-

11. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Bearer plants VND	Others VND	Total VND
Cost						
Opening balance	79,166,725,193	20,988,667,531	15,145,731,820	271,513,823	1,534,625,895	117,107,264,262
<i>Acquisitions during the period</i>	42,299,585	-	12,188,961,455	109,912,393	-	12,341,173,433
Closing balance	79,209,024,778	20,988,667,531	27,334,693,275	381,426,216	1,534,625,895	129,448,437,695
<i>In which</i>						
Fully depreciated but still in use	65,041,921,905	20,803,042,531	11,552,770,908	271,513,823	1,534,625,895	99,203,875,062
Accumulated depreciation						
Opening balance	(70,082,113,978)	(20,916,997,675)	(14,461,320,345)	(271,513,823)	(1,534,625,895)	(107,266,571,716)
<i>Depreciation for the period</i>	(382,964,098)	(11,250,000)	(606,322,409)	(4,370,312)	-	(1,004,906,819)
Closing balance	(70,465,078,076)	(20,928,247,675)	(15,067,642,754)	(275,884,135)	(1,534,625,895)	(108,271,478,535)
Net book value						
Opening balance	9,084,611,215	71,669,856	684,411,475	-	-	9,840,692,546
Closing balance	8,743,946,702	60,419,856	12,267,050,521	105,542,081	-	21,176,959,160

Detailed listing of existing tangible fixed assets and those disposed of/transferred during the period with a cost of 10% or more of the total value of tangible fixed assets:

No	Items	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Carrying amount VND
1	Dong Hai Yard Infrastructure	31/12/2004	18,088,357,434	18,088,357,434	-
2	Phuoc Long CFS Yard	31/12/1995	12,924,009,406	12,924,009,406	-
Total			31,012,366,840	31,012,366,840	-

12. INTANGIBLE FIXED ASSETS

	Land use rights (*) VND	Total VND
Cost		
Opening balance	3,200,000,000	3,200,000,000
Closing balance	3,200,000,000	3,200,000,000
Accumulated amortisation		
Opening balance	(947,916,697)	(947,916,697)
<i>Amortisation for the period</i>	(62,500,002)	(62,500,002)
Closing balance	(1,010,416,699)	(1,010,416,699)
Net book value		
As at the beginning of the period	2,252,083,303	2,252,083,303
As at the end of the period	2,189,583,301	2,189,583,301

(*) Land use rights for a 2,000 m² plot in Chau Duc District, Ba Ria - Vung Tau Province (currently Hiep Thanh Hamlet, Binh Gia Commune, Ho Chi Minh City), designated for use as a maritime petrol station. The land use rights have a term of 25.6 years, extending until 2043.

13. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	3,271,211,943	1,093,309,358
- Tools and supplies issued for consumption	204,926,211	261,968,429
- Insurance expenses	83,982,000	58,146,384
- Repair expenses	319,156,370	246,914,441
- Accrued land rent	1,936,605,700	-
- Other expenses	726,541,662	526,280,104
b) Long-term	4,528,798,331	4,913,675,590
- Tools and supplies issued for consumption	185,436,173	200,441,819
- Value of land use rights (*)	3,607,449,475	3,653,209,933
- Major repair expenses	507,220,182	730,546,965
- Other expenses	228,692,501	329,476,873
Total	7,800,010,274	6,006,984,948

(*) The value of land use rights represents the lump-sum rent for the land located at 11 Vo Thi Sau, Ngo Quyen Ward, Hai Phong City, with a total leased area of 376.7 square meters for a duration of 50 years, in accordance with Decision No. 2109/QD-UBND dated 11 May 2015 issued by the People's Committee of Hai Phong City. Intended use: Company headquarters. Lump-sum rent: VND 4,576,046,000.

14. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
- Procurement	-	1,626,363,636
- Phuoc Long ICD Project (1)	664,678,568	646,953,568
- Bac Rach Chiec – Phuoc Binh Project (2)	36,352,352,181	36,091,817,168
- Bac Rach Chiec – Phuoc Long A Project (3)	12,930,085,528	12,837,438,943
- Other projects	-	271,388,889
	49,947,116,277	51,473,962,204

(1) ICD Phuoc Long Project

- Project name: Office headquarters and Product exhibition area.
- Investor: Vietnam Maritime Development Joint Stock Company (abbreviated as Vimadeco).
- Construction site: Km 7 Hanoi Highway, Phuoc Long A Ward, Thu Duc City, Ho Chi Minh City (currently Km 7 Hanoi Highway, Phuoc Long Ward, Ho Chi Minh City).
- Scale: 25,903 m², comprising the office headquarters and the product showroom.
- Investment form: New construction investment.
- Current status:
 - + In November 2017, the Company submitted the Reports on the arrangement and relocation of ICD Phuoc Long under report No. 183/BC-PTTH dated 20 November 2017, and No. 142/PTTH-TH dated 24 October 2018 to the Ho Chi Minh City People's Committee and the Department of Natural Resources and Environment. However, no official response has been received from the relevant authorities.
 - + On 07 June 2019, the Company's Board of Management approved a resolution to cooperate with the Consortium of Ngoc Viet Import Export Investment Company Limited and An Phu Joint Stock Company to invest in and develop the Office headquarters - Product exhibition area project on the ICD Phuoc Long land, Phuoc Long A Ward, District 9, Ho Chi Minh City. Accordingly, Vimadeco will carry out legal procedures as required by the state management agencies to allow Vimadeco to convert land use rights, become the investor of the above project in accordance with the law, ensuring the enterprise's land use and management rights, and maximizing Vimadeco's interests. The projected cooperation and profit-sharing ratio between Vimadeco and the Consortium was agreed at 51%/49% respectively.
 - + On 14 October 2023, Vimadeco and the Consortium have signed the Termination Minutes of Principle Agreement No. 14-10/2023/BB dated 14 October 2023, thereby terminating the cooperative investment activities between the two parties.
 - + On 10 October 2024, Vimadeco and City Garden Joint Stock Company signed a Memorandum of Understanding on cooperation in developing this project. Currently, City Garden Joint Stock Company is developing a Cooperation Plan to agree with Vimadeco, moving towards signing Framework Contracts on cooperation for the project.
- As at 30 June 2026, the incurred expenses at the ICD Phuoc Long Project mainly include consulting, surveying, and design costs.

(2) Bac Rach Chiec - Phuoc Binh Project

- Project name: Phuoc Binh Residential Area;
- Investor: Vietnam Maritime Development Joint Stock Company (based on the Power of Attorney contract granted by the employees of Vietnam Maritime Development Joint Stock Company to Mr. Bui Dinh Khanh - Chairman of the Trade Union of Vietnam Maritime Development Joint Stock Company's Branch in Ho Chi Minh City; Investment Authorization Contract No. 01/UTDT dated 08 September 2016 between Vietnam Maritime Development Joint Stock Company and the Trade Union of Vietnam Maritime Development Joint Stock Company's Branch in Ho Chi Minh City);

- Construction location: Part of the Bac Rach Chiec Residential Area Project, Phuoc Binh Ward, Thu Duc City, Ho Chi Minh City;
- Scale: 44,850 square meters including two 12-story apartment blocks, villas, townhouses, road system, and parks;
- Investment form: New construction investment;
- Estimated total investment: approximately VND 1,391,233 billion.
- Investment capital sources:
 - + According to document No. 876/CV-HDQT dated 27 July 2006 of Vietnam Maritime Corporation (Vimadeco) directing the capital representative: The Corporation agreed with the proposal of Vietnam Maritime Development Joint Stock Company to invest in building the Employees' Housing Area in Phuoc Binh Ward, with the investor being Vietnam Maritime Development Joint Stock Company, mobilized capital from employees and other partners. The Executive Board of the Trade Union organize and manage the project;
 - + According to Resolution No. 862/NQ-HHVN dated 18 April 2012 of the Board of Members of Vietnam Maritime Development Joint Stock Company approving the investment policy of the River Land Project (Phuoc Binh Project): The capital representative reported to the Corporation to organize voting at the Board of Management's meeting on approving the cooperation between Vimadeco and the Consortium to establish a new legal entity to implement the Phuoc Binh Residential Area Project, District 9, Ho Chi Minh City, with the capital contribution/shareholding ratio between Vimadeco and the consortium set at 26%/74% respectively;
 - + On 07 June 2019, the Board of Management of the Company passed a resolution on the Phuoc Binh Residential Area Project: The investment capital for the project since 2000 is from employees and some partners (persons), not from the Company;
 - + According to the meeting minutes and resolutions dated 07 July 2016, the possibility of continuing capital contribution of the employees is very limited and they have a desire to divest from the Phuoc Binh Project. Project participants have signed power of attorney contracts to authorize the Chairman of the company's Trade Union at the Ho Chi Minh City branch with certification from Notary Public Office No. 5, Ho Chi Minh City;
 - + On 08 September 2016, the Chairman of the branch's Trade Union signed Authorization Contract No. 01/UTDT to authorize the Company's General Director to continue implementing the project. In which, it is determined that the Trade Union of the Ho Chi Minh City Branch of Vietnam Maritime Development Joint Stock Company (abbreviated as the Trade Union) authorizes Vietnam Maritime Development Joint Stock Company to implement the project based on the entire contribution capital being the mobilized capital of Trade Union members and some other individuals. This contract is signed based on the principle that Vietnam Maritime Development Joint Stock Company does not charge interest but only charges authorization fees, so Vietnam Maritime Development Joint Stock Company will not be responsible when it cannot continue to execute the contract due to unforeseen difficulties;
 - + Capital sources received from employees and partners: VND 43,977,775,000. (Disclosure No. 15 - Other payables)
- Project status:
 - + According to Decision No. 282/QĐ-TTg dated 15 March 2001 of the Prime Minister on land allocation for the construction of the main infrastructure of the Bac Rach Chiec Residential Area in Phuoc Long A Ward and Phuoc Binh Ward, District 9, Ho Chi Minh City, the Phuoc Binh Residential Project is a component project of the Bac Rach Chiec Residential Area Project.
 - + Maritime Development Joint Stock Company signed Economic Contract No. 03/HĐKT dated 08 March 2001 with District 10 Housing Construction and Services Company regarding participation in the investment of the project.

- + The project was approved by the Chief Architect of Ho Chi Minh City under Document No. 1954/KTST-ĐB2 dated 25 June 2001 for the 1/500 master plan.
- + The Bac Rach Chiec Residential Area Project was approved by the People's Committee of Ho Chi Minh City for adjustment and expansion of the 1/2000 detailed master plan under Decision No. 3061/QĐ-UBND dated 15 June 2011.
- As at 30 June 2026, the total accumulated costs include contributions for compensation and construction of the main infrastructure, site clearance compensation, land levelling, measurement, survey, design and related expenses.

(3) Bac Rach Chiec - Phuoc Long A Project

- Project Name: Phuoc Long A Mixed-Use Apartment Complex.
- Total Investment Amount: VND 1.463,739 billion.
- Investor Name: Vietnam Maritime Development Joint Stock Company.
- Scale: 49,452 square meters including office buildings, commercial areas, apartments, elementary school, road system, parks, and sports area.
- Investment Form: New construction investment.
- Parties involved in the investment:
 - + On 07 June 2019, the Board of Management of the Company passed a resolution to cooperate in establishing a new legal entity with the Consortium of Ngoc Viet - An Phu to invest in the Project.
 - Vimadeco is responsible for all invested costs.
 - The Consortium of Ngoc Viet - An Phu is not responsible for incurred costs due to the absence of a signed cooperation investment agreement.
 - The capital contribution/shareholding ratio of Vimadeco and the Consortium when establishing the new legal entity to carry out the project is 51%/49% respectively.
 - Vimadeco and the Consortium have not signed a cooperation investment agreement as they have not reached a consensus on the business cooperation ratio and profit sharing.
 - On 14 October 2023, Vimadeco and the Consortium have signed a Termination Minutes of Principle Agreement No. 14-10/2023/BB dated 14 October 2023, terminating the cooperation investment activities between the two parties.
 - + On 10 October 2024, Vimadeco and City Garden Joint Stock Company signed a Memorandum of Understanding on cooperation in developing this project. Currently, City Garden Joint Stock Company is developing a Cooperation Plan to agree with Vimadeco, moving towards signing Framework Contracts on cooperation for the project.
- As at 30 June 2026, the accumulated costs included main infrastructure costs, land compensation and site clearance costs, land plot infrastructure costs, survey costs, and design costs.

Difficulties and obstacles of both projects (2) and (3)

- Vietnam Maritime Development Joint Stock Company has not been recognized as the secondary investor although the Phuoc Long A Apartment Complex Project has compensated for 100% of the land area.
- The project has not been approved for adjusted 1/500 planning according to Decision No. 3061/QĐ-UBND dated 15 June 2011 of the People's Committee of Ho Chi Minh City.
- The company has not been allocated land nor has obtained a Land Use Right Certificate.
- Since 2008, there have been disputes over land on a portion of the land area belonging to the Bac Rach Chiec - Phuoc Long A project. Therefore, after resolving the disputes, the project may lose an area of 1,653.4 square meters, leaving only 47,798.6 square meters (Detailed in Disclosure 35.3).

- The North Rach Chiec - Phuoc Binh and North Rach Chiec - Phuoc Long A projects are being inspected by State management agencies regarding the implementation of compensation, support and resettlement for the area within the main infrastructure of these projects. Specifically, Official Dispatch No. 3979/UBND-DT dated 15 October 2020 of the Ho Chi Minh City People's Committee has the content "Assigning Real Estate 10 Joint Stock Company to coordinate with the People's Committee of District 9 (now Thu Duc City) to maintain the current status of the project until the investigation results of the Investigation Police Agency - City Police are available".
- According to Official Dispatch No. 441/UBND-DT dated 20 January 2025, the People's Committee of Ho Chi Minh City decided to cancel the content of Official Dispatch No. 3979/UBND-DT dated 15 October 2020 on local adjustment of the detailed planning at a scale of 1/500 for the Bac Rach Chiec Residential Area, Phuoc Long A Ward, Thu Duc City, invested by Real Estate 10 Joint Stock Company.
- This Official Dispatch requests consideration and handling of local adjustments to the detailed planning scale of 1/500 and continuing to carry out related procedures in accordance with legal regulations. At the same time, the City People's Committee assigned the City Inspectorate to coordinate with relevant units to urgently review and report the implementation status of the Inspection Conclusion No. 29/KL-TTTP-P4 dated 7 September 2017.
- In addition, the City People's Committee also requested relevant units to promptly guide the Investor to complete legal procedures in accordance with applicable laws and regulations to proceed with project implementation.
- Pursuant to Decision No. 6355/QĐ-UBND dated 07 May 2025, the People's Committee of Thu Duc City consolidated the Compensation, Support and Resettlement Council for the project of constructing the main infrastructure axis of Bac Rach Chiec residential area in Phuoc Long A Ward and Phuoc Binh Ward.
- Pursuant to Official Letter No. 6131/UBND-BBT dated 19 June 2025, the People's Committee of Thu Duc City requested Real Estate Joint Stock Company No. 10 to review and list cases that have not yet completed compensation, support and resettlement; prepare funding sources for payment and resettlement land fund; and issue an official document on additional support levels to serve as a basis for the People's Committee of Thu Duc City to continue implementation.
- The People's Committee of Thu Duc City also required relevant parties to coordinate and support the Compensation and Site Clearance Board and Real Estate Joint Stock Company No. 10 in the compensation, support and resettlement work of the project; review and handle cases of re-encroachment (if any); and hand over the site to Real Estate Joint Stock Company No. 10.
- Pursuant to Official Letter No. 2512/BBT-TĐ dated 13 May 2026, the Compensation and Site Clearance Board of Thu Duc City proposed solutions to continue implementing the compensation, support and resettlement work of the project, specifically: Real Estate Joint Stock Company No. 10 should provide written opinions on additional support levels beyond the approved plan as a basis for implementation; continue negotiations with households; and requested the People's Committee of Phuoc Long Ward to consolidate the Compensation Council for the project to carry out compensation, support and resettlement.

Although the two projects had been temporarily suspended, they have now been resumed with positive signals. The Company's Board of Directors has prudently assessed the recoverability and concluded that these projects are likely to continue effectively. Detailed information on advances to suppliers, payables to employees contributing capital, and deposits related to these projects is presented in Notes 7 and 18.

15. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
- Payables to other organisations and individuals	2,240,974,050	2,801,256,927
+ <i>Accrued annual leave</i>	1,684,949,651	1,185,418,547
+ <i>Borrowing costs payable</i>	199,133,665	193,374,531
+ <i>Expenses during business suspension period</i>	356,890,734	1,422,463,849
Total	2,240,974,050	2,801,256,927

16. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
- Payables to related parties	562,156,740	754,399,152
+ <i>Vimc Container Lines Joint Stock Company</i>	95,810,000	49,510,000
+ <i>VIMC Logistics Joint Stock Company</i>	228,407,040	-
+ <i>Japan - Vietnam International Transport Company</i>	100,440,000	704,889,152
+ <i>Vietnam Container Operation Company Limited</i>	5,778,000	-
+ <i>Da Nang Port Logistics Joint Stock Company</i>	71,176,900	-
+ <i>Agency Company Limited</i>	60,544,800	-
- Payables to other suppliers	20,834,405,785	16,172,346,884
+ <i>SLG Logistics and Trading Company Limited</i>	2,607,035,760	383,508,000
+ <i>Others</i>	18,227,370,025	15,788,838,884
Total	21,396,562,525	16,926,746,036

17. DIVIDENDS AND PROFITS PAYABLE

	Closing balance VND	Opening balance VND
- Dividends and profits payable to related parties	2,983,500,000	-
+ <i>Vimc Container Lines Joint Stock Company</i>	2,983,500,000	-
- Dividends and profits payable to others	3,007,926,425	160,120,875
Total	5,991,426,425	160,120,875

18. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance VND		Amount incurred during the period VND		Closing balance VND	
	Payable	Receivable	Amount payable	Amount paid	Payable	Receivable
- Output value-added tax	448,344,415	-	2,035,169,180	1,988,771,297	494,742,298	-
- Corporate income tax	5,213,408,663	-	2,785,988,352	5,213,408,663	2,785,988,352	-
- Personal income tax	130,965,731	2,563,768	607,631,843	576,365,960	162,231,614	-
- Land and housing tax, land rental fees	20,000,000	-	5,172,197,883	3,122,344,347	2,069,853,536	-
- Other taxes	156,748,237	-	1,326,904,527	1,345,161,891	138,490,873	-
Total	5,969,467,046	2,563,768	11,927,891,785	12,246,052,158	5,651,306,673	-

19. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	2,463,840,457	1,464,099,061
- Trade union fees	154,286,443	183,806,165
- Short-term deposits received	319,085,950	399,085,950
- Others	1,990,468,064	881,206,946
b) Long-term	65,034,939,456	64,661,805,768
- Long-term deposits received	7,647,157,800	7,608,481,810
- Other payables and obligations	57,387,781,656	57,053,323,958
+ Capital contribution from employees for Bac Rach Chiec - Phuoc Binh project (*)	43,977,775,000	43,977,775,000
+ Interest on deposit for Bac Rach Chiec - Phuoc Binh project (*)	13,410,006,656	13,075,548,958
Total	67,498,779,913	66,125,904,829

(*) The amount contributed by the Company's employees for the Bac Rach Chiec - Phuoc Binh Project was deposited in a term savings account, and the corresponding interest was accrued on the unused funds. Detailed information on the project and related advance payments to suppliers is presented in Notes 07 and 14.

20. SHORT - TERM UNEARNED REVENUES

	Closing balance VND	Opening balance VND
- Revenue from container yard repairs	227,245,164	553,195,915
- Revenue from business cooperation of NH1 yard	2,255,000,000	2,050,000,000
Total	2,482,245,164	2,603,195,915

21. OWNERS' EQUITY

21.1 CHANGES IN OWNERS' EQUITY

	Contributed charter capital	Share premium	Treasury shares	Development investment fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Opening balance of the prior year	90,000,000,000	20,000,000,000	(20,000)	26,272,308,883	15,374,533,980	151,646,822,863
- Profit in the previous year	-	-	-	-	13,648,791,109	13,648,791,109
- Profit for the year	-	-	-	4,612,000,000	(15,348,998,400)	(10,736,998,400)
+ Appropriation to the Development Investment Fund	-	-	-	4,612,000,000	(4,612,000,000)	-
+ Appropriation to the Reward and Welfare Fund	-	-	-	-	(3,537,000,000)	(3,537,000,000)
+ Dividend distribution	-	-	-	-	(7,199,998,400)	(7,199,998,400)
Opening balance of the current period	90,000,000,000	20,000,000,000	(20,000)	30,884,308,883	13,674,326,689	154,558,615,572
- Profit for the current period	-	-	-	-	10,679,275,549	10,679,275,549
- Profit distribution (*)	-	-	-	4,102,298,007	(13,674,326,689)	(9,572,028,682)
+ Appropriation to the Development Investment Fund	-	-	-	4,102,298,007	(4,102,298,007)	-
+ Appropriation to the Reward and Welfare Fund	-	-	-	-	(3,722,029,982)	(3,722,029,982)
+ Dividend distribution	-	-	-	-	(5,849,998,700)	(5,849,998,700)
Closing balance	90,000,000,000	20,000,000,000	(20,000)	34,986,606,890	10,679,275,549	155,665,862,439

(*) Profit distribution according to Resolution No. 29/NQ - DHDCD dated 10 April 2026 of the Shareholders' General Meeting.

21.2 DETAILS OF OWNERS' EQUITY

	Closing balance VND	Opening balance VND
- VIMC Container Transport Joint Stock Company	45,900,000,000	45,900,000,000
- Contributed capital from other parties	44,100,000,000	44,100,000,000
Total	90,000,000,000	90,000,000,000

21.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS

	Current period VND	Prior period VND
- Owner's invested capital	90,000,000,000	90,000,000,000
+ Capital contributed at the beginning of the year	90,000,000,000	90,000,000,000
+ Capital contributed at the end of the year	90,000,000,000	90,000,000,000
- Dividends and profits distributed	5,849,998,700	7,199,998,400

21.4 SHARES

	Closing balance	Opening balance
- Number of registered shares	9,000,000	9,000,000
- Number of shares issued to the public	9,000,000	9,000,000
+ Ordinary shares	9,000,000	9,000,000
- Number of shares repurchased (treasury shares)	2	2
+ Ordinary shares	2	2
- Number of outstanding shares	8,999,998	8,999,998
+ Ordinary shares	8,999,998	8,999,998
* Par value of outstanding shares (VND/Share)	10.000	10.000

21.5 FUNDS

	Closing balance VND	Opening balance VND
- Investment and Development Fund	34,986,606,890	30,884,308,883
Total	34,986,606,890	30,884,308,883

22. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
- US Dollar (USD)	24,961.57	76,482.73

23. REVENUE FROM SALE OF GOOD AND RENDERING OF SERVICES

	Current period VND	Prior period VND
- Revenue from sale of goods	91,134,858,340	75,774,622,646
- Revenue from rendering of services	89,851,331,595	62,348,196,883
Total	180,986,189,935	138,122,819,529

24. REVENUE DEDUCTIONS

	Current period VND	Prior period VND
- Sales allowances	411,183,938	84,545,455
- Sales returns	7,906,000	-
Total	419,089,938	84,545,455

25. COST OF GOODS SOLD

	Current period VND	Prior period VND
- Cost of goods sold	90,443,097,683	73,466,978,996
- Cost of services rendered	71,183,039,802	47,086,658,943
Total	161,626,137,485	120,553,637,939

26. FINANCE INCOME

	Current period VND	Prior period VND
- Interest income from loans	1,707,255,382	1,512,875,938
- Foreign exchange gains	102,440,361	109,468,333
Total	1,809,695,743	1,622,344,271

27. FINANCE EXPENSE

	Current period VND	Prior period VND
- Cash discounts granted to customers	310,807,750	-
- Foreign exchange losses	14,984,104	272,409,144
Total	325,791,854	272,409,144

32. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
- Accounting profit before tax	13,465,263,901	9,464,686,092
- Adjustments:	464,677,861	(8,263,382)
+ <i>Fines and late payment interest expenses</i>	464,677,861	-
+ <i>Deductive adjustments</i>	-	(8,263,382)
- Total taxable income for the period	13,929,941,762	9,456,422,710
<i>Statutory Corporate Income Tax (CIT) rate</i>	20%	20%
- Corporate income tax expense	2,785,988,352	1,891,284,542
- Current corporate income tax expense	2,785,988,352	1,891,284,542

33. BASIC EARNINGS PER SHARE

	Current period	Prior period
- Profit or loss attributable to ordinary shareholders (VND)	10,679,275,549	7,573,401,550
- Weighted average number of shares outstanding during the period (Share)	8,999,998	8,999,998
- Basic earnings per share (VND/Share)	1,187	841

34. DILUTED EARNINGS PER SHARE

The Board of General Directors assessed that in the subsequent time, there will be no impact of instruments that can be converted into shares to dilute the value of shares, so diluted earnings per share will be equal to basic earnings per share.

28. SELLING EXPENSE AND GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
a) Selling expenses	212,792,512	433,178,318
- Other	212,792,512	433,178,318
b) General and administrative expenses	9,565,013,286	9,028,714,132
- Employee expenses	6,927,494,863	5,955,329,725
- Office supplies expenses	355,730,110	314,215,051
- Depreciation of fixed assets	188,996,454	155,650,276
- Taxes, fees and charges	52,409,624	35,043,544
- Reversal of provision for doubtful receivables	(160,000,000)	(17,000,000)
- Purchased services	551,126,652	588,880,394
- Other expenses	1,649,255,583	1,996,595,142
Total	9,777,805,798	9,461,892,450

29. OTHER INCOME

	Current period VND	Prior period VND
- Gain on disposal of fixed assets and investment	-	11,070,194
- Land rental reduction	3,532,687,320	-
- Others	39,282,134	92,144,639
Total	3,571,969,454	103,214,833

30. OTHER EXPENSE

	Current period VND	Prior period VND
- Loss on disposal of fixed assets and investment property	-	72,175
- Tax penalties and back taxes	464,677,861	715,378
- Others	289,088,295	10,420,000
Total	753,766,156	11,207,553

31. OPERATING EXPENSES BY NATURE

	Current period VND	Prior period VND
- Materials expenses	5,322,808,993	3,841,071,465
- Labour costs	18,274,459,424	15,236,645,893
- Depreciation of fixed assets	1,067,406,821	1,041,594,590
- Purchased services	60,924,534,433	41,583,447,072
- Other cash expenses	3,494,797,211	4,014,211,291
- Provision expenses	(160,000,000)	(17,000,000)
Total	88,924,006,882	65,699,970,311

35. SEGMENT REPORTING

Business Segments by Industry

Item	Sale of goods		Services		Unallocated to segments		Total reported segments		Eliminations		Total Company	
	VND		VND		VND		VND		VND		VND	
BUSINESS RESULTS												
Net revenue from sales and services												
- External sales revenue	91,134,858,340		89,851,331,595				180,986,189,935		-		180,986,189,935	
- Intercompany sales revenue	1,341,621,745		4,669,984,298				6,011,606,043		(6,011,606,043)		-	
- Deductions from revenue	(7,906,000)		(411,183,938)				(419,089,938)		-		(419,089,938)	
Total net revenue	92,468,574,085		94,110,131,955				186,578,706,040		(6,011,606,043)		180,567,099,997	
Cost of goods sold and services	90,443,097,683		77,194,645,845				167,637,743,528		(6,011,606,043)		161,626,137,485	
Financial income					1,809,695,743		1,809,695,743		-		1,809,695,743	
Financial expenses					325,791,854		325,791,854		-		325,791,854	
Selling expenses					212,792,512		212,792,512		-		212,792,512	
General and administrative expenses					9,565,013,286		9,565,013,286		-		9,565,013,286	
Operating profit							7,027,669,117		-		7,027,669,117	
Other income					3,571,969,454		3,571,969,454		-		3,571,969,454	
Other expenses					753,766,156		753,766,156		-		753,766,156	
Other profit							2,818,203,298		-		2,818,203,298	
Total accounting profit before tax							9,845,872,415		-		9,845,872,415	
ASSETS												
Current assets							153,206,998,346		-		153,206,998,346	
Non-current assets							116,967,412,954		-		116,967,412,954	
Total assets							270,174,411,300		-		270,174,411,300	
LIABILITIES												
Current liabilities							49,473,609,405		-		49,473,609,405	
Non-current liabilities							65,034,939,456		-		65,034,939,456	
Total liabilities							114,508,548,861		-		114,508,548,861	

Geographical segments

To serve management purposes, the Company's organizational structure is divided into four geographical segments: Hai Phong, Hanoi, Ho Chi Minh City, and Vung Tau. The Company prepares reports based on these four business segments.

	Hai Phong	Ha Noi	Ho Chi Minh	Vung Tau	Total Reportable Segments	Eliminations	Total Entire Company
	VND	VND	VND	VND	VND	VND	VND
Business Results							
External revenue	70,266,072,398	5,186,435,343	35,403,650,628	70,130,031,566	180,986,189,935	-	180,986,189,935
Inter-segment revenue	674,254,848	9,122,479	3,975,050,971	1,353,177,745	6,011,606,043	(6,011,606,043)	-
Sales deductions	(416,213,938)	-	-	(2,876,000)	(419,089,938)	-	(419,089,938)
Net revenue	70,940,327,246	5,195,557,822	39,378,701,599	71,483,209,311	186,997,795,978	(6,011,606,043)	180,986,189,935
Cost of sales and services provided	67,551,661,237	3,826,142,382	26,655,918,610	69,604,021,299	167,637,743,528	(6,011,606,043)	161,626,137,485
Financial income	1,283,228,478	163,978,528	242,477,835	120,010,902	1,809,695,743	-	1,809,695,743
Financial expenses	193,228,716	-	12,563,138	120,000,000	325,791,854	-	325,791,854
Selling expenses	14,127,642	-	-	198,664,870	212,792,512	-	212,792,512
General and administrative expenses	6,317,862,990	671,081,432	2,149,970,073	426,098,791	9,565,013,286	-	9,565,013,286
Operating profit	(1,853,324,861)	862,312,536	10,802,727,613	1,254,435,253	11,066,150,541	-	11,066,150,541
Other income	1,011,182,818	105,060	2,560,681,376	200	3,571,969,454	-	3,571,969,454
Other expenses	481,871,117	-	271,895,039	-	753,766,156	-	753,766,156
Other profit	529,311,701	105,060	2,288,786,337	200	2,818,203,298	-	2,818,203,298
Total accounting profit before tax	(1,324,013,160)	862,417,596	13,091,513,950	1,254,435,453	13,884,353,839	-	13,884,353,839
Assets							
Current assets	162,783,921,200	8,974,121,237	36,970,245,033	28,620,495,407	237,348,782,877	(84,141,784,531)	153,206,998,346
Non-current assets	21,841,486,270	-	92,296,436,455	2,829,490,229	116,967,412,954	-	116,967,412,954
Total assets	184,625,407,470	8,974,121,237	129,266,681,488	31,449,985,636	354,316,195,831	(84,141,784,531)	270,174,411,300
Liabilities							
Current liabilities	38,190,036,030	7,754,029,841	57,472,901,882	30,198,426,183	133,615,393,936	(84,141,784,531)	49,473,609,405
Non-current liabilities	5,975,000,000	357,673,800	58,702,265,656	-	65,034,939,456	-	65,034,939,456
Total liabilities	44,165,036,030	8,111,703,641	116,175,167,538	30,198,426,183	198,650,333,392	(84,141,784,531)	114,508,548,861

36. COMMITMENTS

- On 26 January 2026, Maritime Development Joint Stock Company signed Contract No. 02/2026/HTKD/VANCUONG-VMD with Van Cuong Construction Joint Venture Co., Ltd. to lease a yard located at Km 18, Hanoi Highway, Dong Hoa Ward, Ho Chi Minh City.
 - + Leased yard area: 17,700 square meters
 - + Office building area: 200 square meters
 - + Purpose of use: storage of containers and related container services
 - + Payment method: annually
 - + Rental price: VND 290,200,000 per month (inclusive of VAT)
- On 30 November 2015, Maritime Development Joint Stock Company signed Contract No. 31/2015/HĐMB with Hai Phong Housing Management and Business One Member Co., Ltd. to purchase State-owned assets of house and land at No. 11 Vo Thi Sau Street, Ngo Quyen Ward, Hai Phong City (formerly No. 11 Vo Thi Sau Street, May To Ward, Ngo Quyen District, Hai Phong City).
 - + Total leased area: 376.7 square meters
 - + Lease term: 50 years
 - + Purpose of use: Company's head office
 - + Land rent paid once: VND 4,576,046,000
- On 07 September 2017, Maritime Development Joint Stock Company signed Contract No. 9150/HĐ-STMNT-QLĐ with the People's Committee of Ho Chi Minh City to lease land at Km 7, Hanoi Highway, Phuoc Long Ward, Ho Chi Minh City (formerly Km 7, Hanoi Highway, Phuoc Long A Ward, District 9, Ho Chi Minh City).
 - + Total leased area: 18,581.1 square meters
 - + Lease term: annual short-term lease
 - + Payment method: annual land rental
 - + Purpose of use: container transit yard
 - + Annual land rental payable in 2026: VND 8,435,819,400
- On 12 September 2014, Maritime Development Joint Stock Company signed Contract No. 539/HĐTĐ with the People's Committee of Hanoi City to lease land at No. 41 Nguyen Van Linh Street, Phuc Loi Ward, Hanoi City (formerly No. 41 Nguyen Van Linh Street, Phuc Dong Ward, Long Bien District, Hanoi City). The location, area, and boundaries of the land were determined by points 1 to 9, 9', and 10 to 18 on Current Map No. 04.329/HT, scale 1/500, prepared by Hanoi Land Survey Company on 20 May 2004 and certified by the Director of the Department of Natural Resources and Environment on 23 February 2009.
 - + Total leased area: 8,852.5 square meter
 - + Lease term: annual land rental
 - + Payment method: annual land rental
 - + Purpose of use: container hub yard
 - + Annual land rental payable in 2026: VND 856,665,278
- On 30 June 2014, Maritime Development Joint Stock Company signed Contract No. 124/HĐTĐ with the People's Committee of Hai Phong City to lease land in Dong Hai Ward, Hai Phong City (formerly Dong Hai 1 Ward, Hai An District, Hai Phong City). The location and boundaries of the land were determined according to cadastral map (survey extract) scale 1/500 prepared by Hai Phong Construction Design Consulting JSC, verified by the Department of Natural Resources and Environment on 08 January 2006.

- + Total leased area: 53,808.6 square meters
- + Lease term: from 15 September 1998 to 15 September 2048
- + Payment method: annually
- + Purpose of use: investment project for container logistics, storage, and repair centre
- + Annual land rental payable in 2026: VND 3,101,009,000

- On 09 July 2004, Maritime Development Joint Stock Company signed Contract No. 104/HĐ-TĐ with the Department of Natural Resources and Environment of Hai Phong City to lease land in Ngo Quyen Ward, Hai Phong City (formerly Van My Ward, Ngo Quyen District, Hai Phong City). The leased land location was determined according to cadastral map extract scale 1/500 appraised by the Department of Land.

- + Total leased area: 20,215.92 square meters
- + Lease term: 30 years from 14 May 1998
- + Payment method: annually
- + Purpose of use: container exploitation, management and transportation
- + Annual land rental payable in 2026: VND 274,615,400

- On 11 January 2001, the Company received Decision No. 48/KH-TC on capital transfer from the Marine Materials Import-Export Company, including land area of 4,344.08 m² under Land Use Right Certificate No. 00286QSĐĐ/Q2 issued on 06 April 1998; pursuant to Contract No. 19 HĐ/TĐ dated 10 June 1998 with the Department of Land of Hai Phong City to lease land in Ngo Quyen Ward, Hai Phong City (formerly Van My Ward, Ngo Quyen District, Hai Phong City). The leased land location was determined according to cadastral map extract scale 1/500 appraised by the Department of Land.

- + Total leased area: 4,344.08 square meters
- + Lease term: 30 years from 06 April 1998
- + Payment method: annually
- + Purpose of use: container exploitation, management and transportation
- + Annual land rental payable in 2026: VND 497,587,000

37. **OTHER INFORMATION**

1. Land exchange with SACA Joint Stock Company (referred to as SACA) and land transfer to Vinh Loc Company Limited (referred to as Vinh Loc)

On 15 December 2003, under contract 69/VMD – SACA between Vietnam Maritime Development Joint Stock Company and SACA Company, the Company agreed to exchange 18,137 square meters of agricultural land for SACA in return for 2,943.27 square meters of land with infrastructure belonging to the component project - Bac Rach Chiec Residential Area project, which had been approved the 1/500 planning by SACA. According to the agreement between the two parties, the Company will receive compensation money in lieu of receiving land. As at reporting date, the Company has received compensation from SACA equivalent to 2,511.05 square meters of land; with an outstanding compensation area of 432.22 square meters.

On the other hand, the Company has transferred 14,533 square meters of land to SACA, but there remains 3,604 square meters yet to be transferred as per the signed contract, due to this area being under dispute with Vinh Loc Company Limited.

If assessed based on the conversion ratio of the area conducted in Contract 69/VMD-SACA, the Company is obligated to transfer land or make a monetary payment equivalent to 547.54 square meters of land with infrastructure. This is less than the area of land still owed to SACA, which amounts to 115.32 square meters.

If assessed based on the average compensation price per square meter that the Company previously received from SACA for compensation of 2,511.05 square meters of land, the minimum average compensation price is VND 12,855,000/square meter (rounded), the minimum estimated amount to be paid to SACA is approximately VND 1,482,438,600 (115.32 square meters x VND 12,855,000/square meter). The parties will consider resolving these issues after the competent state agency makes a decision regarding the area in dispute with Vinh Loc Company Limited.

2. The disputed land area of 6,748 square meters must be transferred to Vinh Loc Company Limited as follows:

- Vinh Loc Company Limited has the right to use 6,748 square meters of disputed land with Vietnam Maritime Development Joint Stock Company in Phuoc Long A ward, District 9, Ho Chi Minh City according to the following documents:

+ Decision No. 432/QD-BTNMT dated 07 February 2018 by the Ministry of Natural Resources and Environment on resolving land disputes between Vimadeco and Vinh Loc;

+ Document No. 1409/UBND-NCPC dated 17 April 2019 by the People's Committee of Ho Chi Minh City on resolving complaints and petitions of Vinh Loc Company Limited in District 9, Ho Chi Minh City;

+ Land handover minutes dated 13 June 2019 of the Inspectorate of Ho Chi Minh City on the implementation of Decision No. 432/QD-BTNMT dated 07 February 2018 of the Ministry of Natural Resources and Environment;

Therefore, the Company must transfer 6,748 square meters of land back to Vinh Loc (the current actual area is 6,833.3 square meters).

- Due to the discrepancy between the area stated in Decision No. 432/QD-BTNMT and that stated in document No. 1409/UBND-NCPC, the Company has requested clarification from the Ministry of Natural Resources and Environment for opinions. However, the Ministry's response did not specify the exact area that must be transferred..

- Therefore, the Company will proceed with the transfer after receiving official guidance or transfer decisions from the relevant authorities.

38. RELATED PARTIES INFORMATION

38.1 RELATED PARTIES

List of related individuals

In the accounting period from 01 January 2026 to 30 June 2026, the members of the Board of Management, the Board of Management, the Board of Supervisors, the Chief Accountant, the person in charge of disclosure, and close family members of key management personnel were identified as related parties of the Company.

List of related organizational parties

Related parties	Relationship
Vietnam Maritime Corporation (VIMC)	Parent Company of VIMC Container Lines JSC
VIMC Container Lines Joint Stock Company	Parent company of Maritime Development JSC
Hoang Dieu – Chua Ve Port One Member Limited Liability Company	Subsidiary of Vietnam Maritime Corporation
Cai Lan Port Investment Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
Northern International Transport Agency Company Limited	Subsidiary of Vietnam Maritime Corporation
Da Nang Port Logistics Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
Dinh Vu Port Investment & Development JSC	Subsidiary of Vietnam Maritime Corporation
Quy Nhon Port Logistics One Member Limited Liability Company	Subsidiary of Vietnam Maritime Corporation
Hai Phong Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
Saigon Port Transport and Maritime Services JSC	Subsidiary of Vietnam Maritime Corporation
Saigon Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
Saigon Gateway Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
VIMC Dinh Vu Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
VIMC Logistics Joint Stock Company	Subsidiary of Vietnam Maritime Corporation
Vietnam Container Shipping Joint Stock Corporation	Subsidiary of Vietnam Maritime Corporation
Tan Cang – Cai Mep International Terminal Co., Ltd	Associated Companies of Vietnam Maritime Corporation
Haiphong Port TIL International Terminal Company Limited	Associated Companies of Vietnam Maritime Corporation
SP-SSA International Container Services Joint Venture Company	Associated Companies of Vietnam Maritime Corporation
SITC Dinh Vu Logistics Company Limited	Associated Companies of Vietnam Maritime Corporation
Vietnam – Japan International Transport Company Limited	Associated Companies of Vietnam Maritime Corporation
Vosco Ship Agency and Logistics Joint Stock Company	Associated Companies of Vietnam Maritime Corporation

38.2 TRANSACTION WITH RELATED PARTIES

	Current period VND	Prior period VND
Revenue from goods and services	66,517,470,176	38,547,184,275
- Vosco Ship Agency and Logistics Joint Stock Company	12,740,153	-
- VIMC Logistics Joint Stock Company	160,658,333	3,567,990,365
- Hoang Dieu – Chua Ve Port One Member Limited Liability Company	15,037,424,351	-
- Saigon Port Joint Stock Company	4,735,288,098	6,523,310,581
- Vietnam Container Shipping Joint Stock Corporation	58,253,921	67,348,521
- Cai Lan Port Investment Joint Stock Company	34,000,000	27,795,000
- VIMC Container Transport Joint Stock Company	26,474,942,170	2,602,178,705
- SP-SSA International Container Services Joint Venture Company	12,199,214,816	8,242,727,271
- Tan Cang – Cai Mep International Terminal Co., Ltd	7,251,633,333	10,158,054,542
- Saigon Port Transport and Maritime Services JSC	168,963,149	164,063,636
- SP-SSA International Container Services Joint Venture Company	100,000,000	122,937,344
- Saigon Gateway Port Joint Stock Company	284,351,852	-
- Hai Phong Port Joint Stock Company	-	7,070,778,310
	Current period VND	Prior period VND
Purchase of goods and services	3,745,387,505	2,925,532,297
- VIMC Logistics Joint Stock Company	211,488,000	108,700,000
- Hai Phong Port Joint Stock Company	37,910,000	38,220,000
- Hoang Dieu – Chua Ve Port One Member Limited	15,041,000	-
- Dinh Vu Port Investment & Development Joint Stock	49,525,000	-
- Saigon Port Joint Stock Company	52,249,000	18,046,235
- Vietnam Container Shipping Joint Stock Corporation	35,025,558	620,000
- VIMC Dinh Vu Port Joint Stock Company	18,955,000	8,130,000
- VIMC Container Transport Joint Stock Company	2,039,726,111	1,235,032,417
- SITC Dinh Vu Logistics Company Limited	71,050,740	-
- Tan Cang – Cai Mep International Terminal Co., Ltd	284,666,667	256,666,667
- Vietnam Maritime Corporation (VIMC)	89,992,003	189,504,728
- Vietnam Maritime Corporation – Hai Phong Branch.	1,388,889	-
- Da Nang Port Logistics Joint Stock Company	65,904,537	7,500,000
- Vietnam – Japan International Transport Company	703,400,000	1,063,112,250
- Haiphong Port TIL International Terminal Company Limited	11,065,000	-

Income, remuneration of the Board of Management, Board of Supervisors, Board of General Directors, and Head of Finance and Accounting Department.

Name	Position	Current period VND	Prior period VND
Mr. Le Duy Duong	Chairman of the Board of Directors	183,375,890	67,500,000
Mr. Nguyen Chi Kien	Member of the Board of Directors	135,000,710	42,500,000
Mr. Vu Chau Thanh	Member of the Board of Directors	135,500,710	43,500,000
Mr. Dao Hong Chuong	Member of the Board of Directors	135,500,710	43,000,000
Mr. Vu Viet Thang	Member of the Board of Directors	136,000,710	47,318,000
Mr. Pham Thanh Nhan	General Director	743,998,090	348,389,130
Mr. Nguyen Minh Thang	Deputy General Director	356,298,194	-
Mr. Tran Thanh Tung	Deputy General Director	353,535,080	-
Ms. Nguyen Thi Hong Dung	Head of the Supervisory Board	137,000,710	48,318,000
Ms. Do Lan Huong	Member of the Supervisory Board	-	22,084,615
Ms. Nguyen Quynh Trang	Member of the Supervisory Board	65,863,320	-
Mr. Pham Quoc Hung	Member of the Supervisory Board / Head of Container Operation Department	285,668,832	224,883,542
Ms. Nguyen Thuy Van	Chief Accountant	339,116,503	271,129,963
Mr. Chu Hong Linh	Corporate Governance Officer	272,651,272	250,560,194
Total income of the Board of Directors, Supervisory Board, Board of Management, and Chief Accountant		3,279,510,731	1,409,183,444

39. SUBSEQUENT EVENTS

The Board of General Directors of the Company affirms that, in their opinion, on all material aspects, there have been no significant events occurring after the closing date that would affect the financial position and operations of the Company necessitating adjustment or disclosure in the financial statements for the accounting period from 01 January 2026 to 30 June 2026

- Maritime Development Joint Stock Company is obligated to reimburse Ngoc Phuoc Transport Service Trading Joint Stock Company the amount of VND 1,657,117,456.
- At the same time, Hoang Thu Transport Service Trading Co., Ltd. must reimburse Maritime Development Joint Stock Company the amount of VND 1,657,117,456.

40. COMPARATIVE FIGURES

The comparative figures are derived from the Company's audited financial statements for the financial year ended 31 December 2025 and the reviewed financial statements for the period from 1 January 2025 to 30 June 2025. Effective 1 January 2026, the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, providing guidance on the enterprise accounting regime (replacing Circular No. 200/2014/TT-BTC). Accordingly, the Company has reclassified and restated comparative figures in the Statement of Financial Position to align with the new presentation requirements of Circular No. 99/2025/TT-BTC (effective from 1 January 2026); details of the reclassification are as follows:

Figures according to the Financial Statements for the fiscal year ended 31/12/2025			Adjusted figures according to Circular 99/2025/TT-BTC		
Items	Code	Amount	Items	Code	Amount
Balance Sheet			Statement of Financial Position		
Held-to-maturity investments	123	21,510,000,000	Held-to-maturity investments	123	21,745,594,246
Other short-term receivables	136	3,508,500,275	Other short-term receivables	135	3,272,906,029
				313	160,120,875
Other short-term payables	319	1,624,219,936	Other short-term payables	319	1,464,099,061

Approved, 14 August 2026

Preparer



Nguyen Son Tung

Head of Finance and
Accounting Department



Nguyen Thuy Van

General Director




Pham Thanh Nhan